

FLORHAM PARK BORO

MORRIS COUNTY

MONTHLY AREA REPORT

AUGUST 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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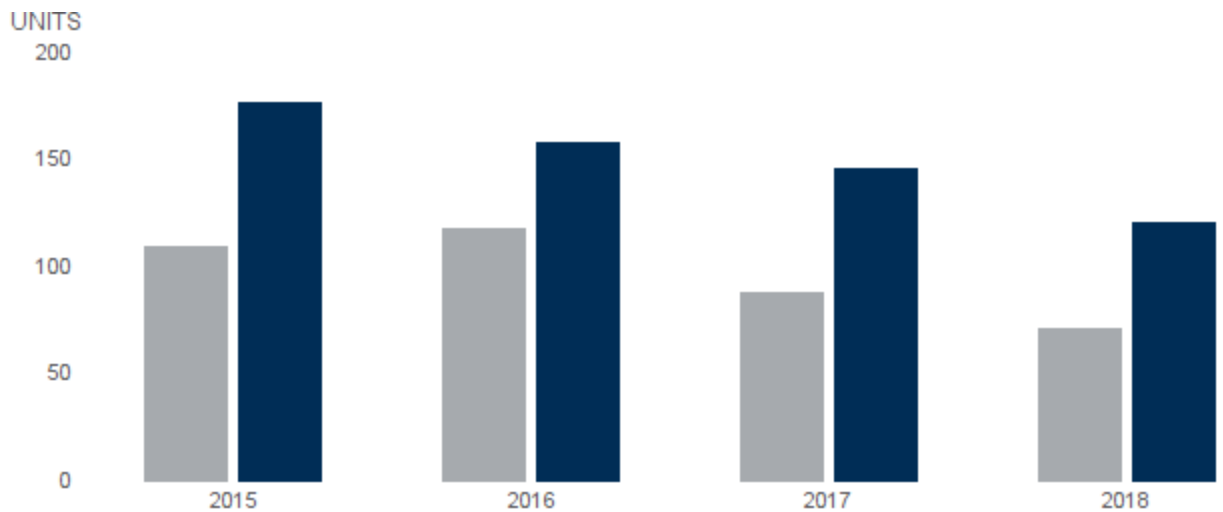
MARKET SUMMARY

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)

Market Summary	Month to Date			Year to Date		
	August 2018	August 2017	Percent Change	Year-To-Date 2018	Year-To-Date 2017	Percent Change
New Listings	19	19	0%	121	115	5.22%
Sold Listings	8	10	-20%	71	60	18.33%
Median Listing Price	\$758,000	\$937,000	-19.1%	\$669,000	\$698,450	-4.22%
Median Selling Price	\$730,000	\$918,800	-20.55%	\$660,000	\$667,500	-1.12%
Median Days on Market	41	87	-52.87%	33	41	-19.51%
List/Sell Price Ratio	96.1%	97.9%	-1.81%	98.3%	97.5%	0.79%
Average Listing Price	\$912,250	\$955,980	-4.57%	\$739,606	\$769,621	-3.9%
Average Selling Price	\$880,000	\$936,260	-6.01%	\$724,303	\$748,939	-3.29%
Average Days on Market	67	83	-19.28%	72	58	24.14%

SOLD AND NEW PROPERTIES (UNITS)

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Sold Properties	109	118	88	71
New Properties	177	158	146	121
Sold Volume	\$79.29M	\$84.16M	\$62.34M	\$51.43M
Listing Volume	\$131.56M	\$123.33M	\$122.26M	\$104.21M
Median Sale Price	\$605K	\$613K	\$643K	\$660K

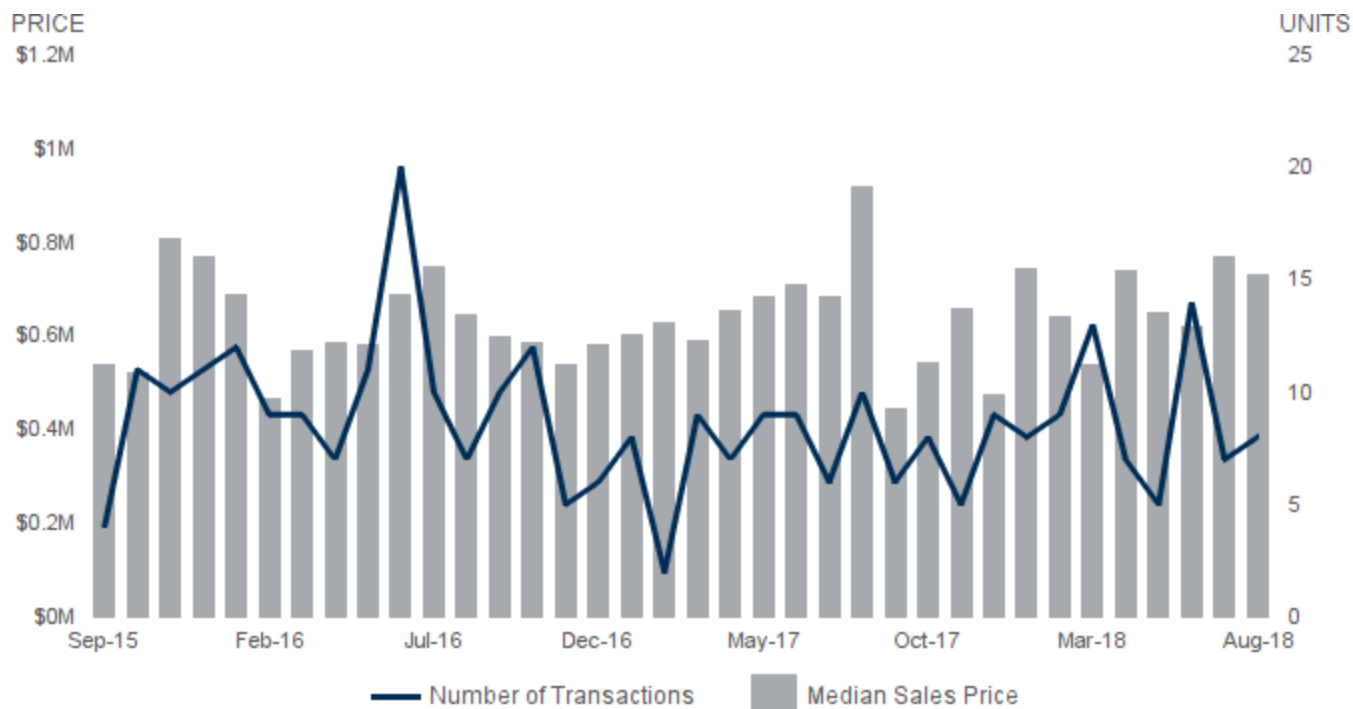
Sold Properties | Number of properties sold during the year

New Properties | Number of properties listed during the year.

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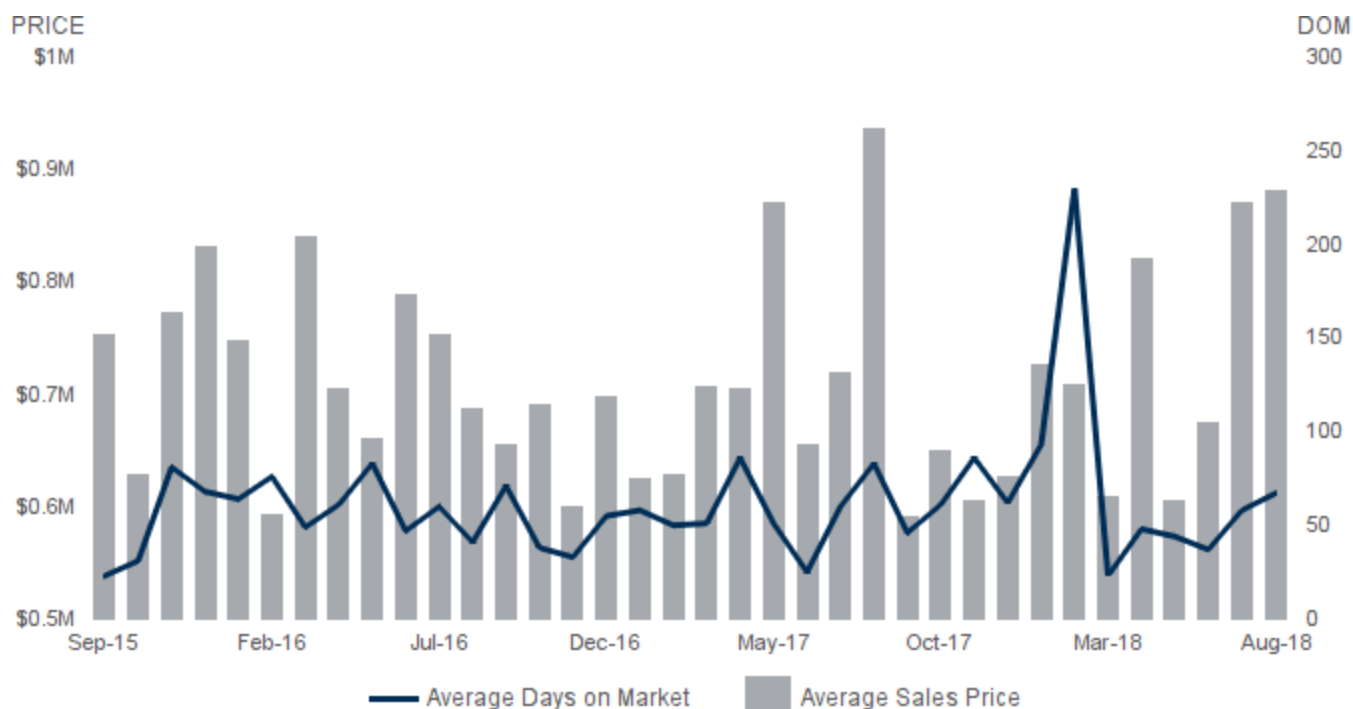
MEDIAN SALES PRICE AND NUMBER OF SALES

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Median Sales Price | Price of the "middle" property sold -an equal number of sales were above and below this price.

Number of Sales | Number of properties sold.

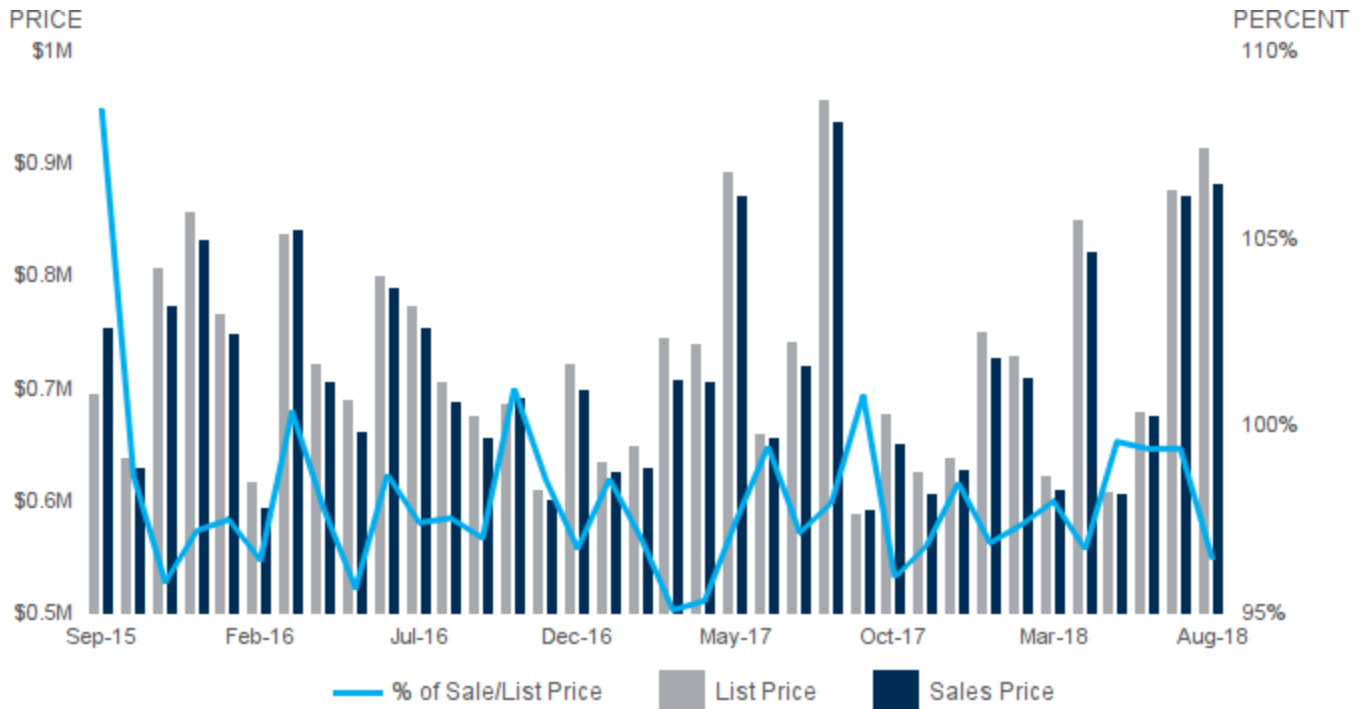
Average Sales Price | Average sales price for all properties sold.

Average Days on Market | Average days on market for all properties sold.

MORRIS COUNTY | FLORHAM PARK BORO

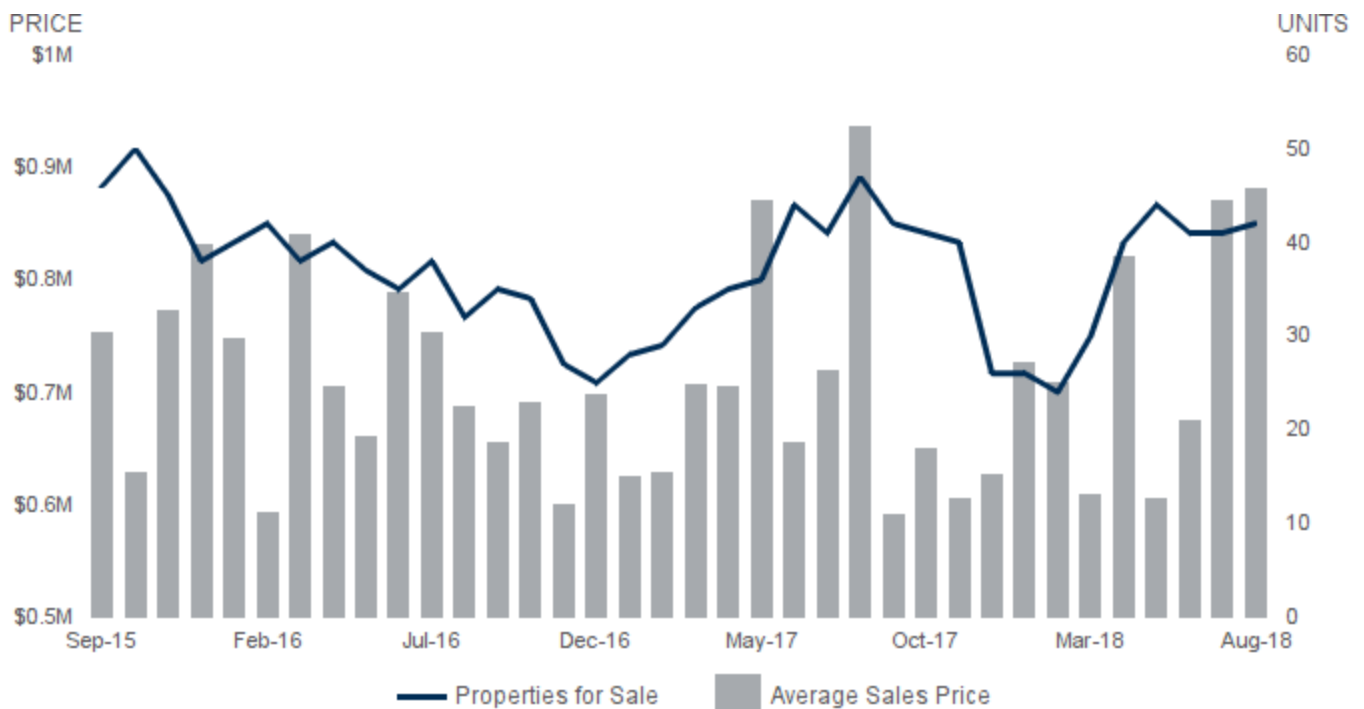
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Sale Price as a Percentage of Original Price | Average sale price of property as percentage of final list price.

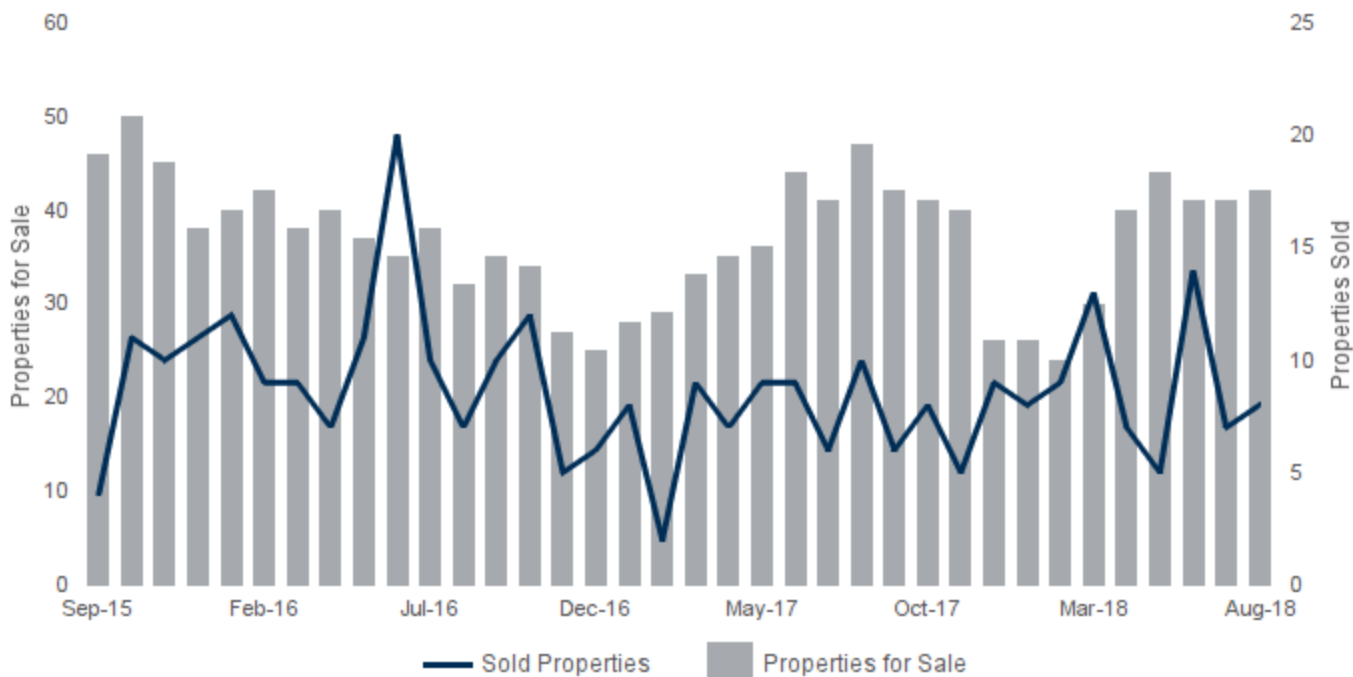
Average Sales Price | Average sales price for all properties sold.

Properties for Sale | Number of properties listed for sale at the end of month.

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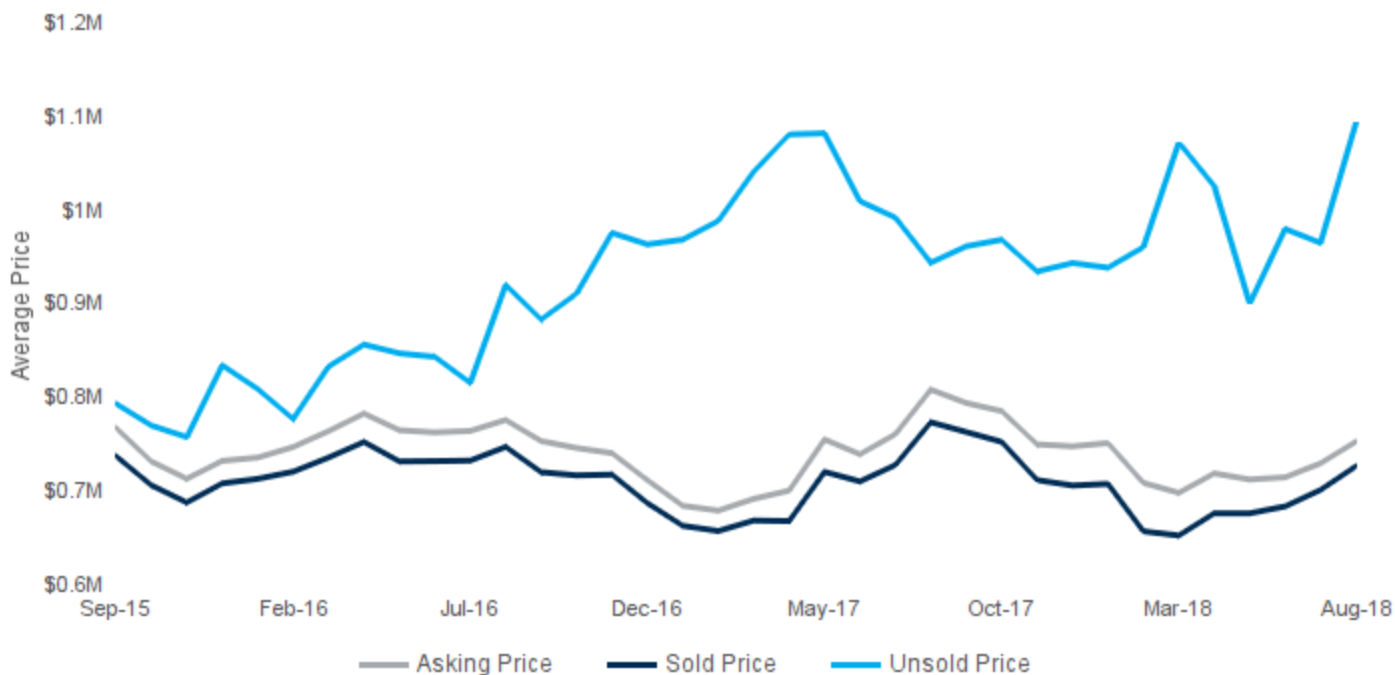
PROPERTIES FOR SALE AND SOLD PROPERTIES

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



AVERAGE ASKING/SOLD/UNSOLD PRICE

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Properties for Sale | Number of properties listed for sale at the end of month.

Sold Properties | Number of properties sold.

Unsold Price | the average active list price

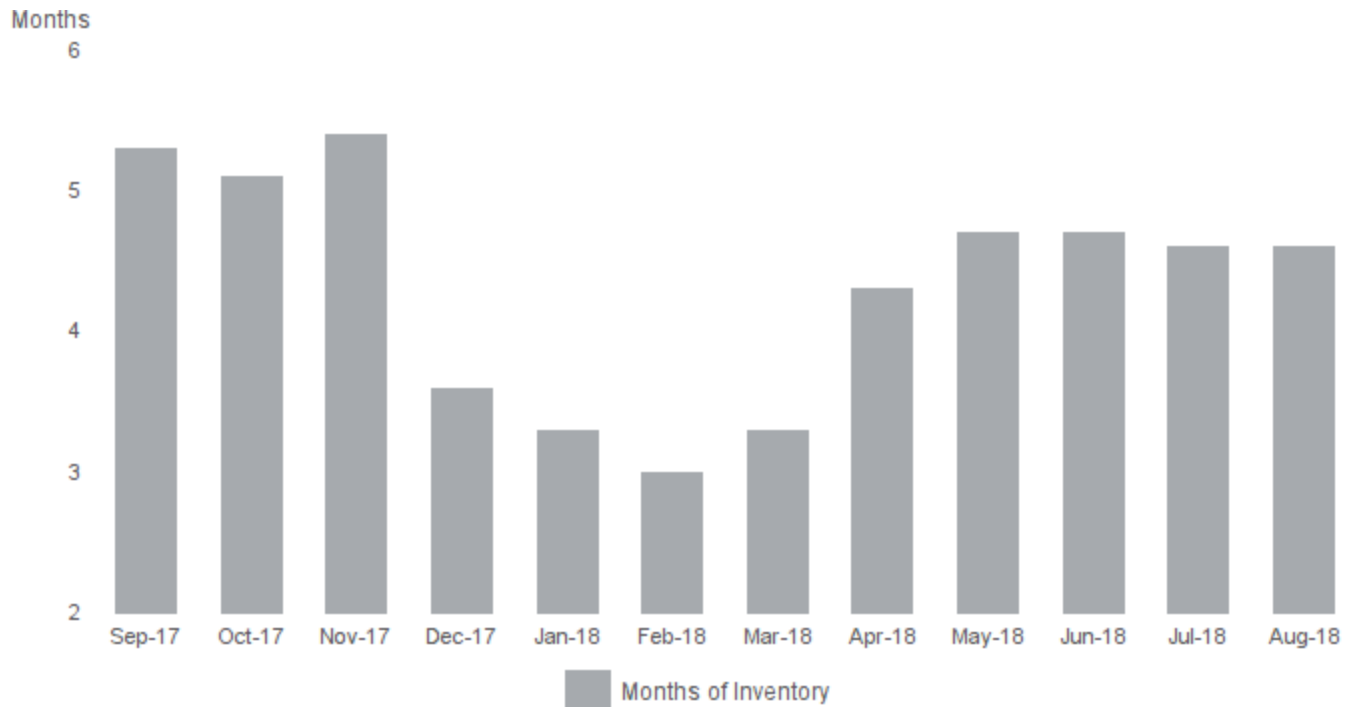
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

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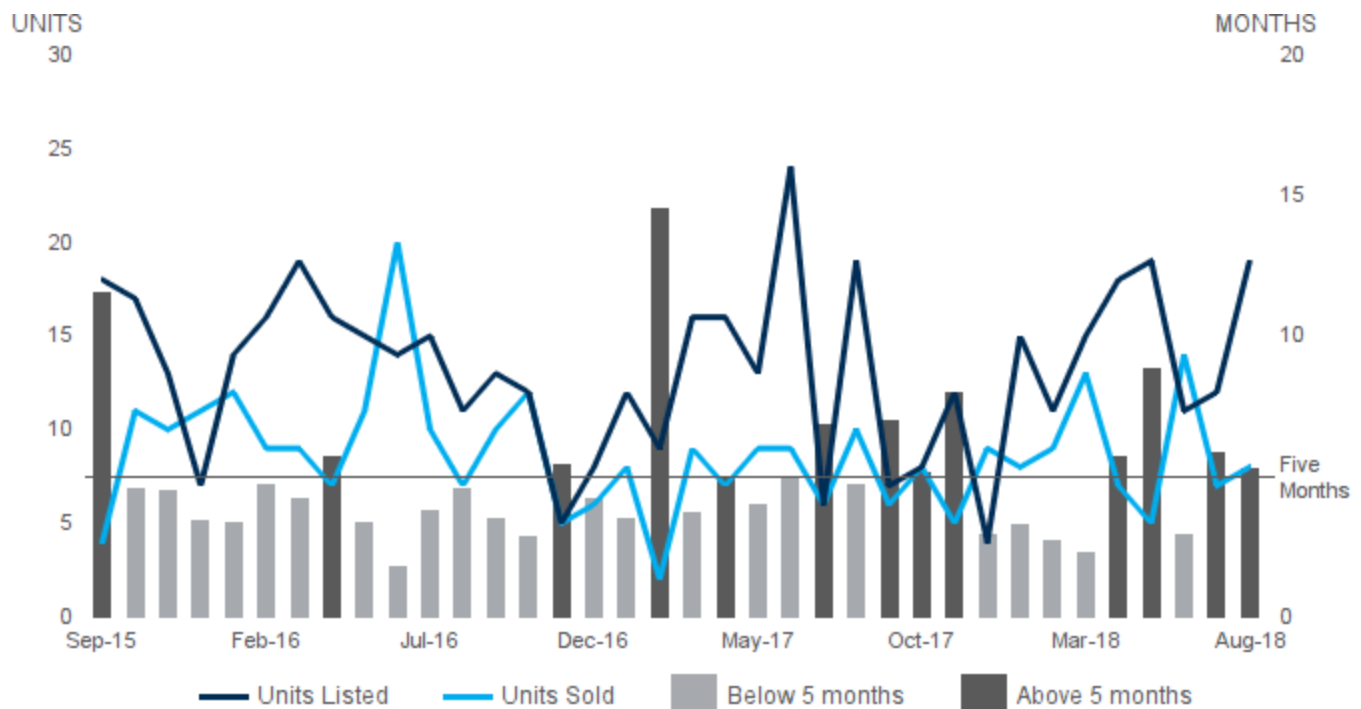
ABSORPTION RATE

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



MONTHS SUPPLY OF INVENTORY

August 2018 | All Property Types (SFH & Condos/Townhomes) [?](#)



Absorption Rate | Looks at the past year's monthly supply of inventory. In a normal market there should be a 6 month supply. The higher the rate above 6 the more aggressive a seller has to be with the competition; price and having a picture perfect property.

Months Supply of Inventory | Properties for sale divided by number of properties sold.

Units Listed | Number of properties listed for sale at the end of month.

Units Sold | Number of properties sold.



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