

# FLORHAM PARK BORO

MORRIS COUNTY

MONTHLY AREA REPORT

JULY 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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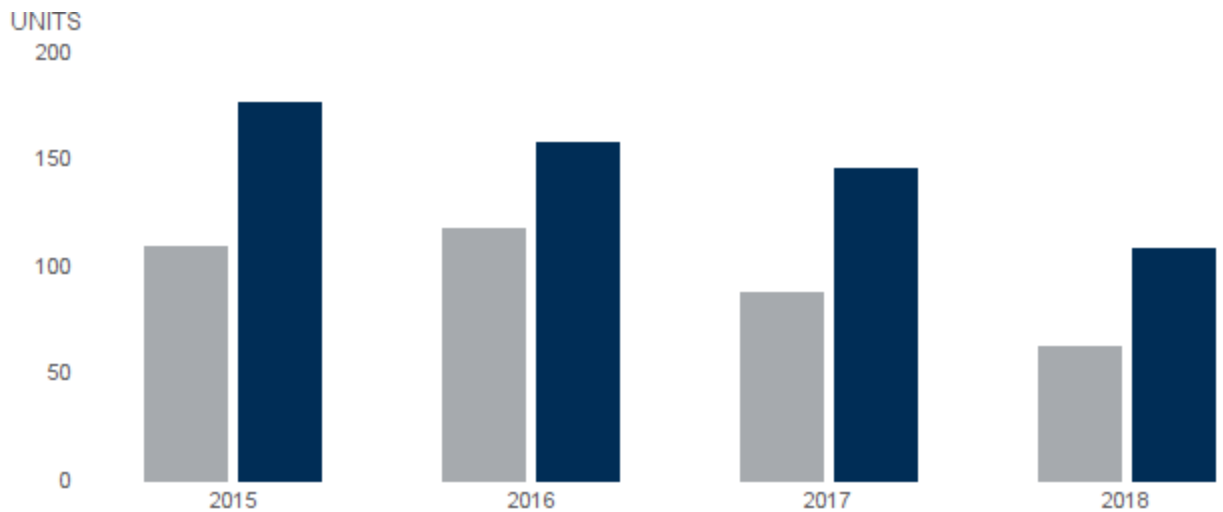
## MARKET SUMMARY

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

Market Summary	Month to Date			Year to Date		
	July 2018	July 2017	Percent Change	Year-To-Date 2018	Year-To-Date 2017	Percent Change
New Listings	12	6	100% <span style="color: blue;">▲</span>	102	96	6.25% <span style="color: blue;">▲</span>
Sold Listings	7	6	16.67% <span style="color: blue;">▲</span>	63	50	26% <span style="color: blue;">▲</span>
Median Listing Price	\$799,000	\$679,450	17.6% <span style="color: blue;">▲</span>	\$659,000	\$667,000	-1.2% <span style="color: blue;">▼</span>
Median Selling Price	\$770,000	\$683,750	12.61% <span style="color: blue;">▲</span>	\$650,000	\$653,500	-0.54% <span style="color: blue;">▼</span>
Median Days on Market	51	53	-3.77% <span style="color: blue;">▼</span>	31	36	-13.89% <span style="color: blue;">▼</span>
List/Sell Price Ratio	99.6%	97%	2.65% <span style="color: blue;">▲</span>	98.5%	97.4%	1.15% <span style="color: blue;">▲</span>
Average Listing Price	\$874,842	\$739,383	18.32% <span style="color: blue;">▲</span>	\$717,683	\$732,350	-2% <span style="color: blue;">▼</span>
Average Selling Price	\$869,500	\$718,250	21.06% <span style="color: blue;">▲</span>	\$704,532	\$711,475	-0.98% <span style="color: blue;">▼</span>
Average Days on Market	58	60	-3.33% <span style="color: blue;">▼</span>	73	53	37.74% <span style="color: blue;">▲</span>

## SOLD AND NEW PROPERTIES (UNITS)

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



Sold Properties	109	118	88	63
New Properties	177	158	146	108
Sold Volume	\$79.29M	\$84.16M	\$62.34M	\$44.39M
Listing Volume	\$131.56M	\$123.33M	\$122.28M	\$89.95M
Median Sale Price	\$605K	\$613K	\$643K	\$650K

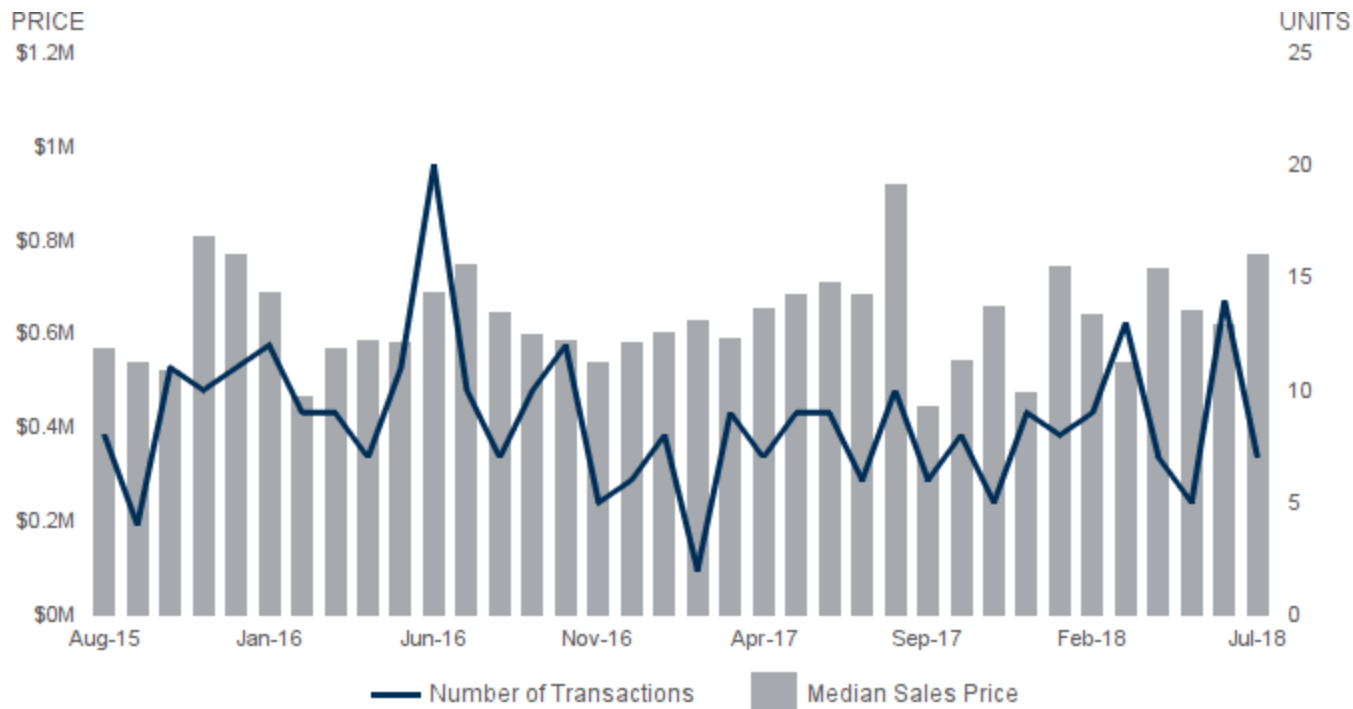
**Sold Properties** | Number of properties sold during the year

**New Properties** | Number of properties listed during the year.

# MORRIS COUNTY | FLORHAM PARK BORO

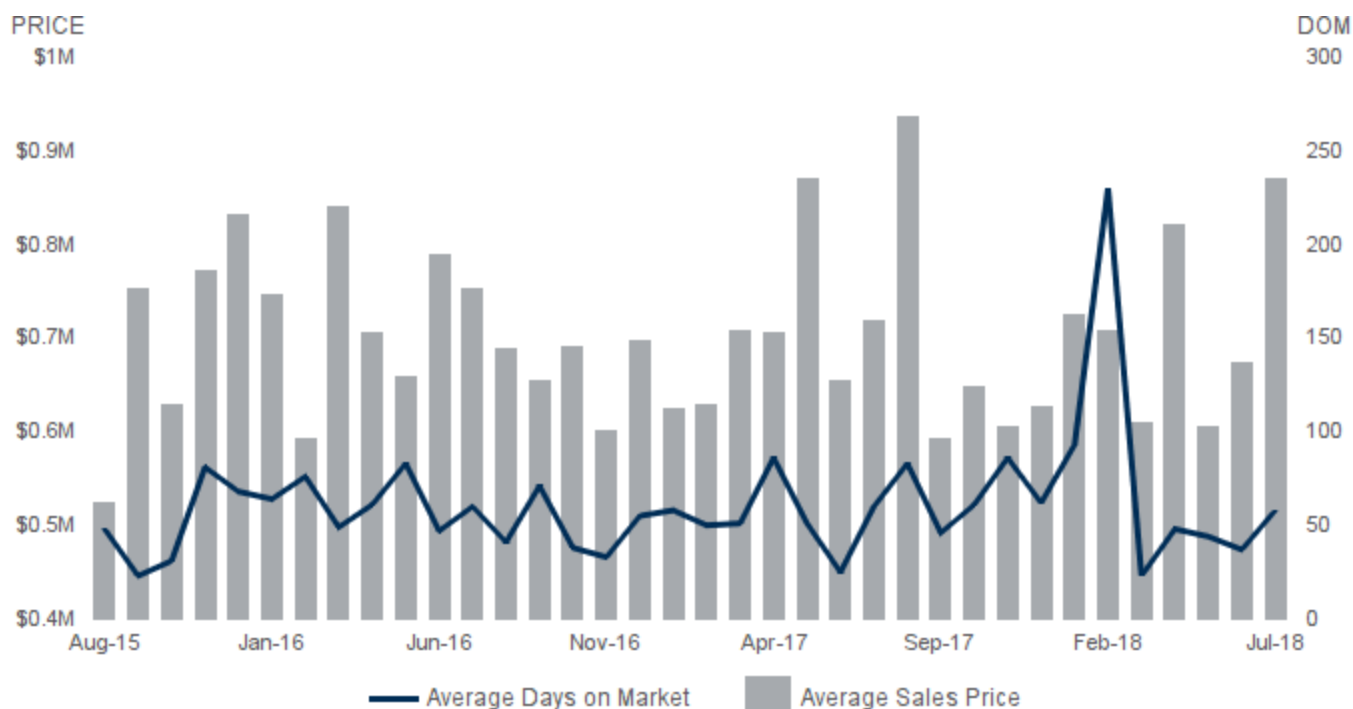
## MEDIAN SALES PRICE AND NUMBER OF SALES

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



## AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

July 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.

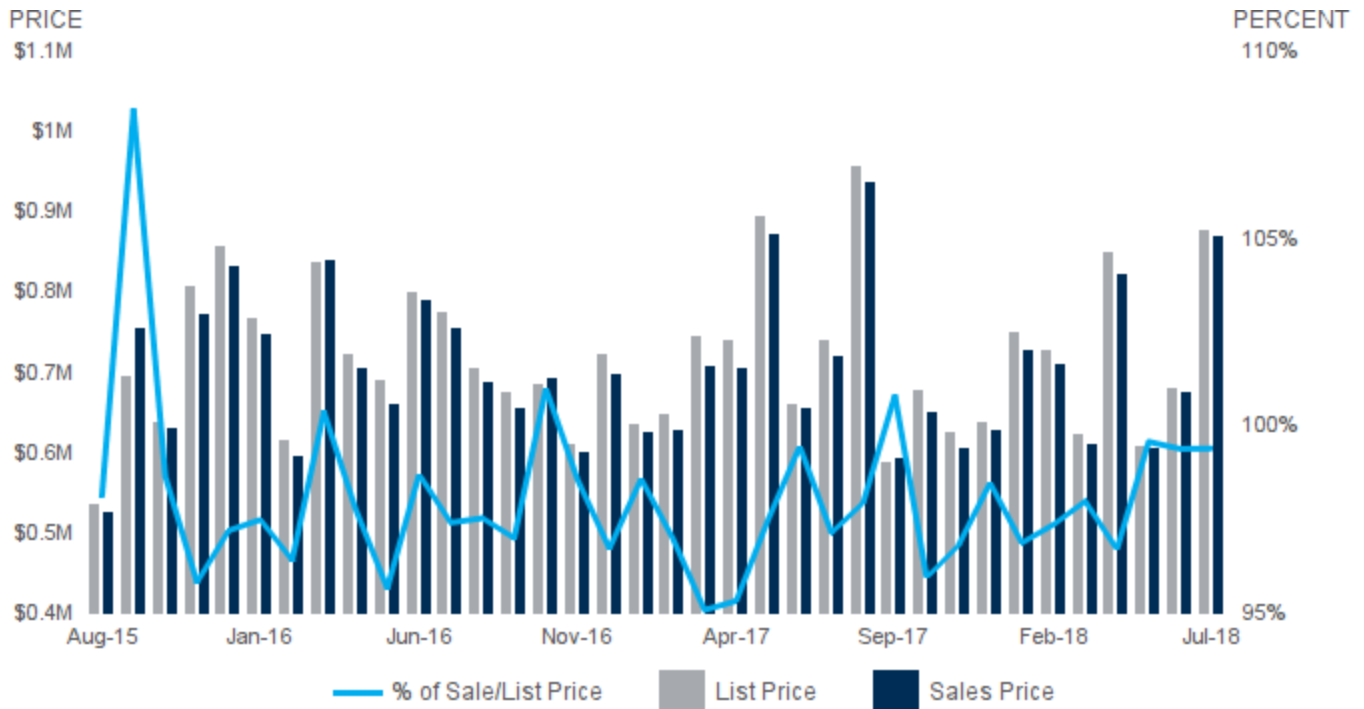
**Average Sales Price** | Average sales price for all properties sold.

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

# MORRIS COUNTY | FLORHAM PARK BORO

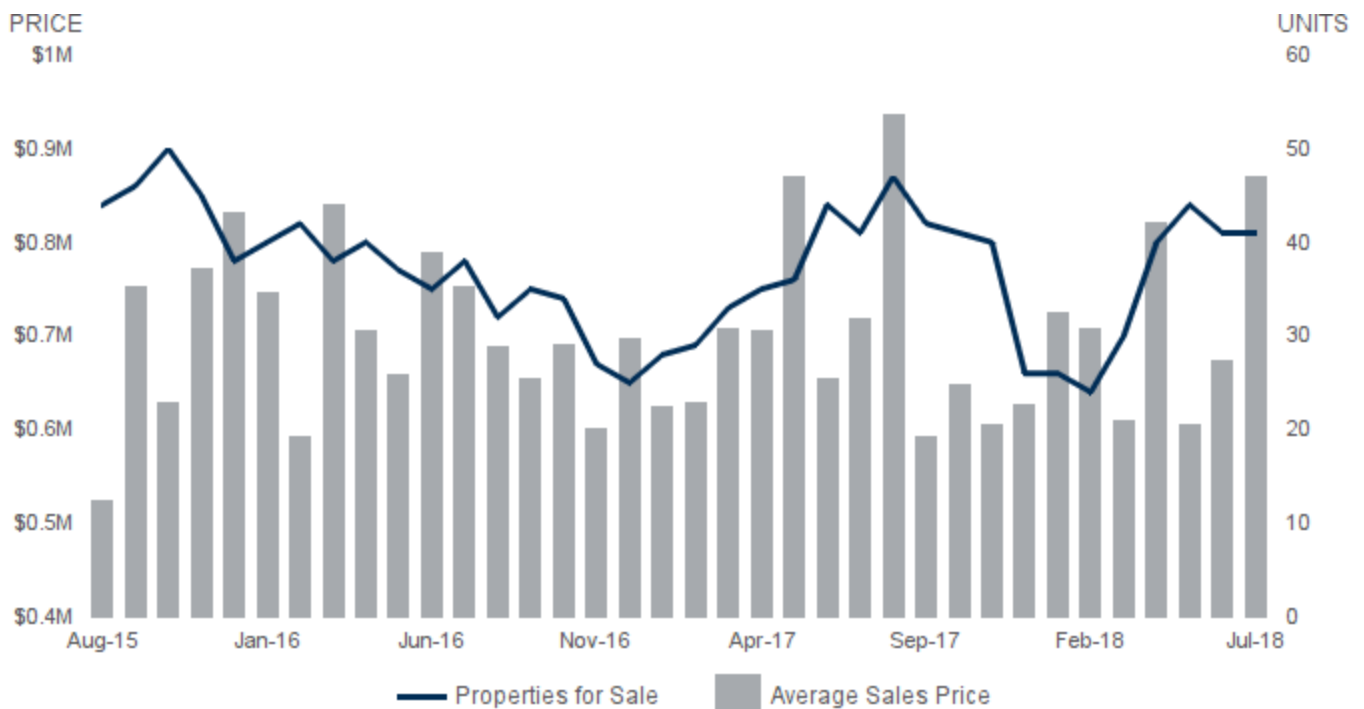
## SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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



## AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

July 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.

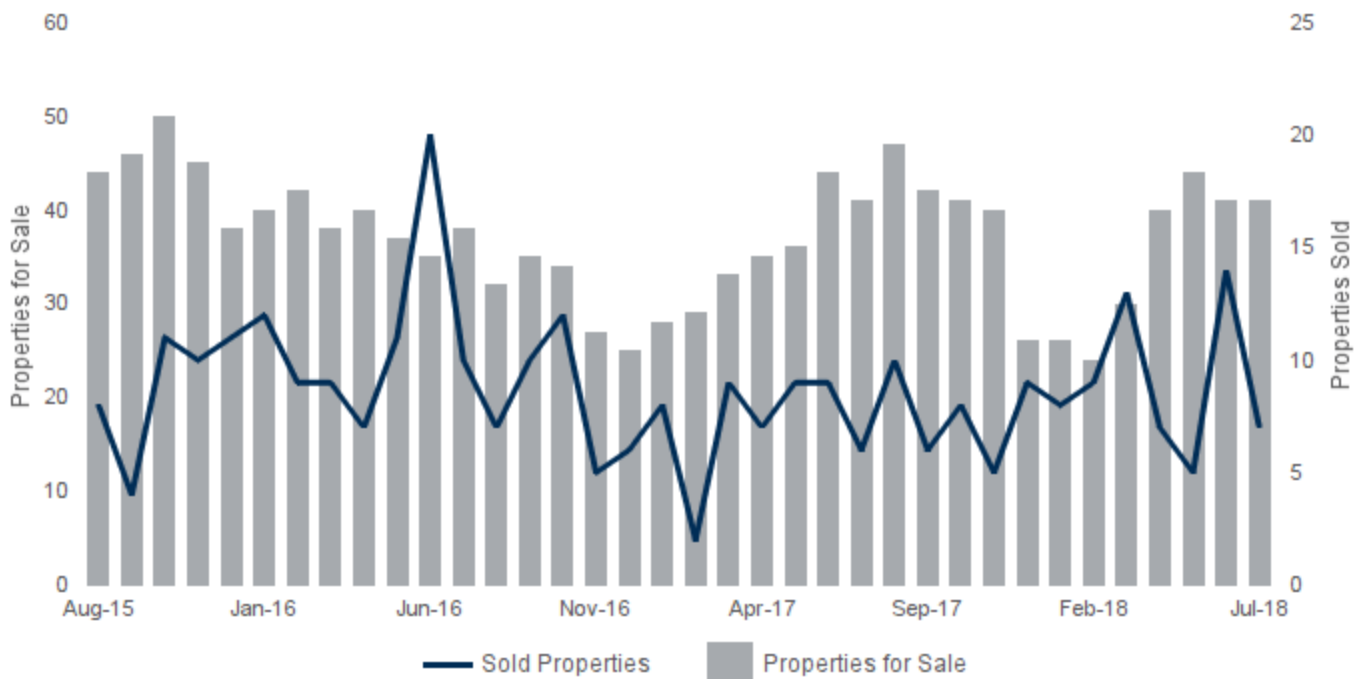
**Average Sales Price** | Average sales price for all properties sold.

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

# MORRIS COUNTY | FLORHAM PARK BORO

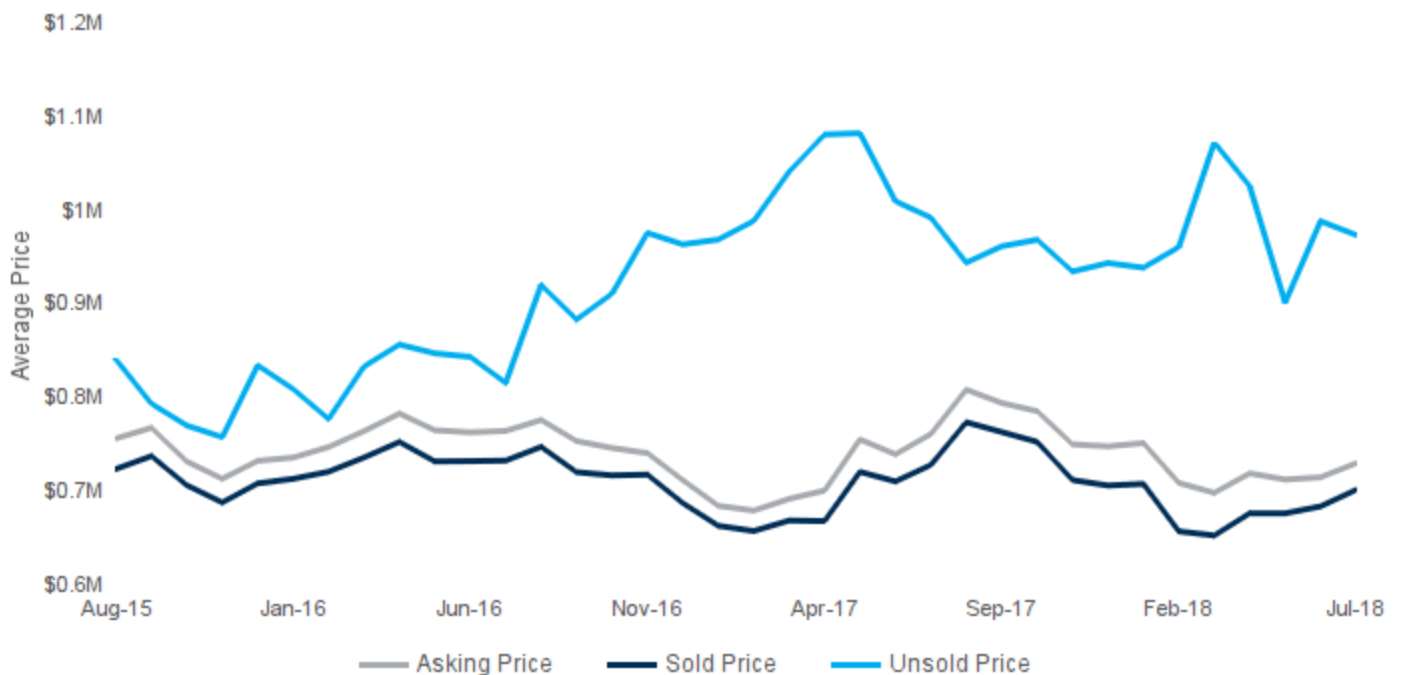
## PROPERTIES FOR SALE AND SOLD PROPERTIES

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



## AVERAGE ASKING/SOLD/UNSOLD PRICE

July 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

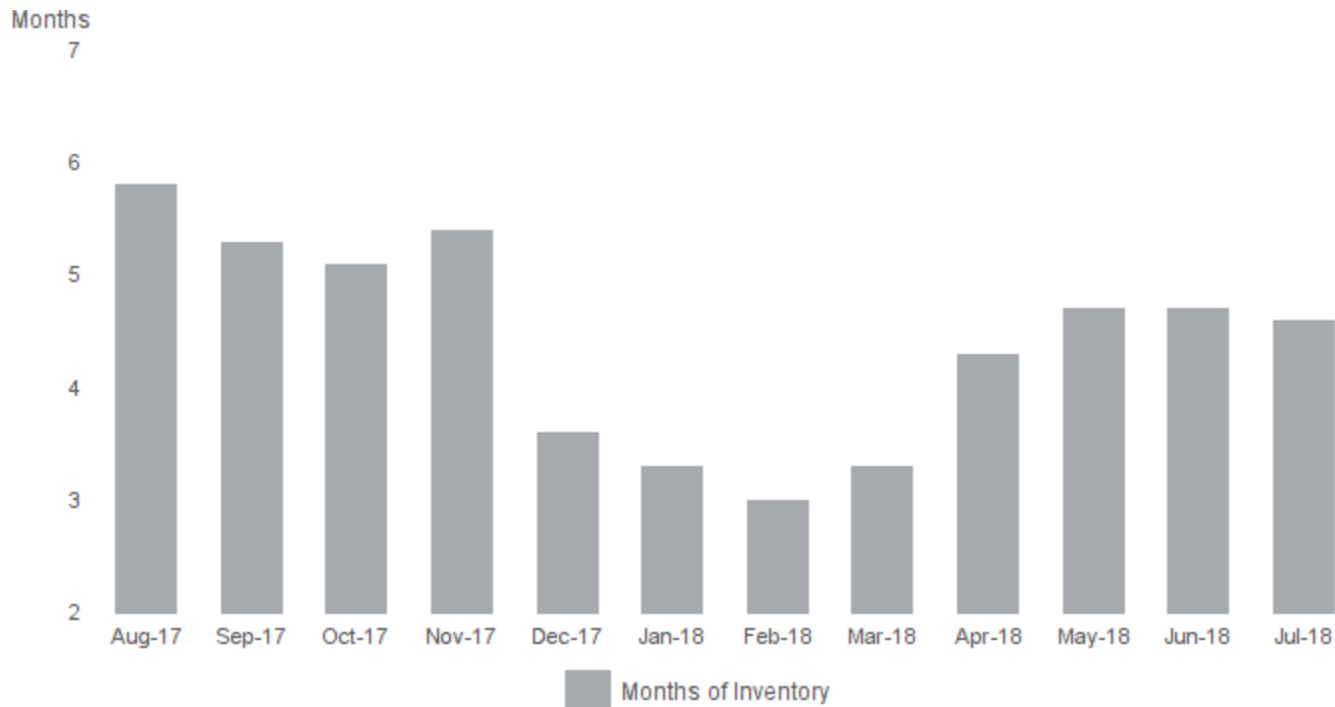
**Asking Price** | the average asking price of sold properties

**Sold Price** | the average selling price

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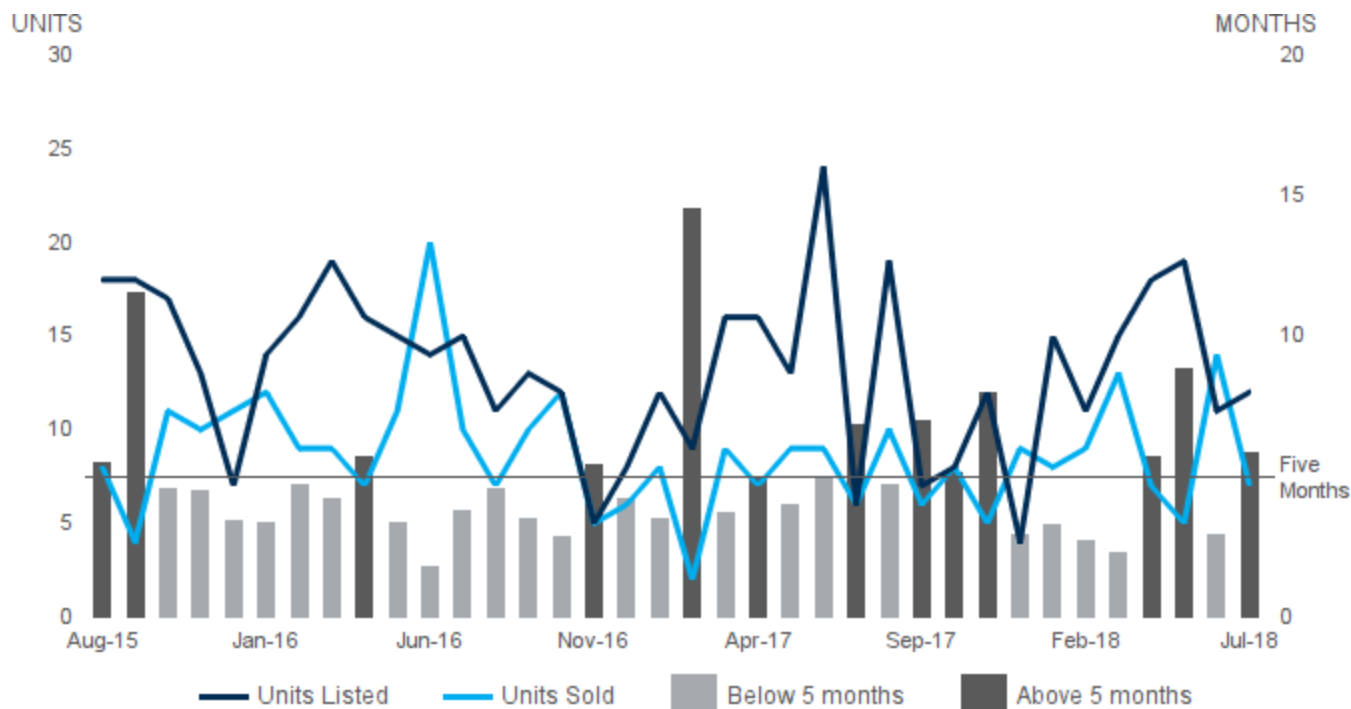
## ABSORPTION RATE

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



## MONTHS SUPPLY OF INVENTORY

July 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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