

MADISON BORO

MORRIS COUNTY

MONTHLY AREA REPORT

AUGUST 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



Debra Woerner
Direct: (973) 500-3032 | Cell: (973) 500-3032
Debbie.Woerner@coldwellbankermoves.com
<http://www.debbiewoerner.com/>

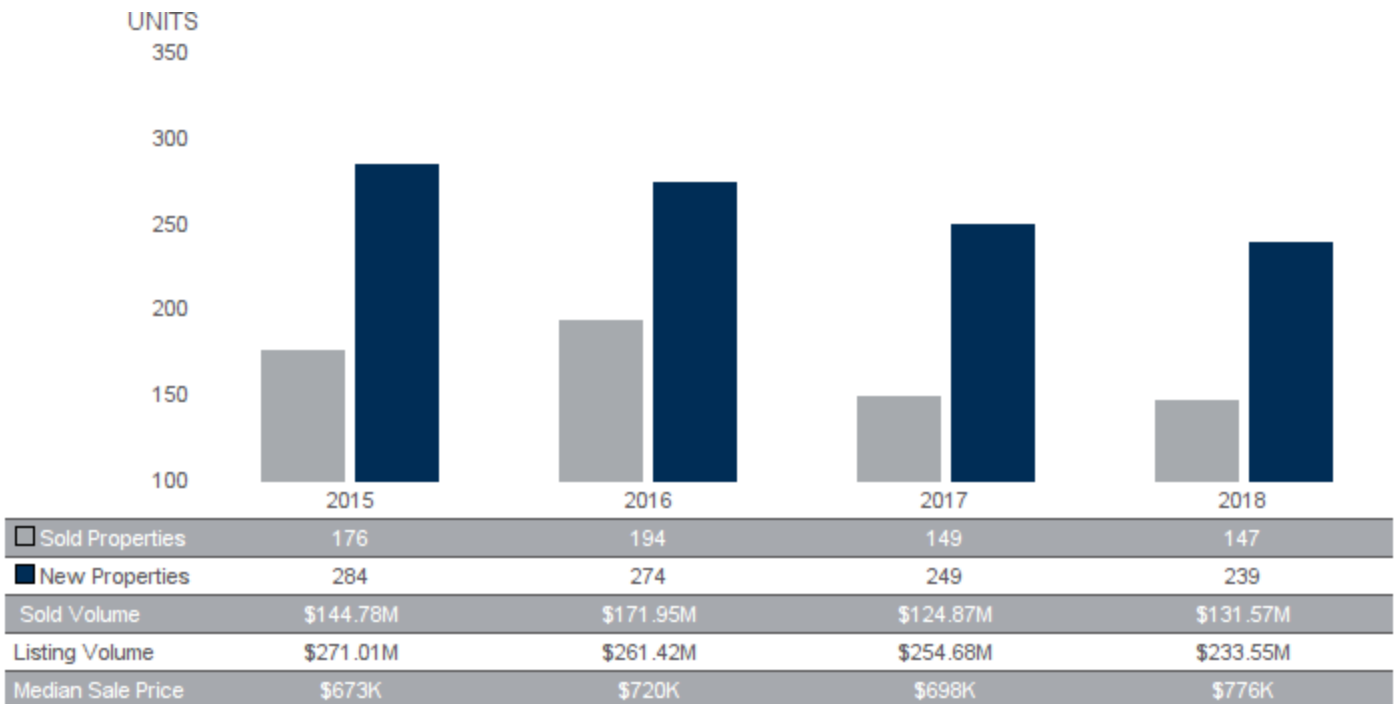
MARKET SUMMARY

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 | 17 | 14 | 21.43% ▲ | 239 | 169 | 41.42% ▲ |
| Sold Listings | 18 | 11 | 63.64% ▲ | 147 | 101 | 45.54% ▲ |
| Median Listing Price | \$792,500 | \$875,000 | -9.43% ▼ | \$779,900 | \$650,000 | 19.98% ▲ |
| Median Selling Price | \$777,500 | \$870,000 | -10.63% ▼ | \$776,000 | \$656,000 | 18.29% ▲ |
| Median Days on Market | 30 | 23 | 30.43% ▲ | 21 | 27 | -22.22% ▼ |
| List/Sell Price Ratio | 98.2% | 97.4% | 0.83% ▲ | 98.5% | 97.8% | 0.71% ▲ |
| Average Listing Price | \$890,072 | \$886,890 | 0.36% ▲ | \$913,408 | \$870,794 | 4.89% ▲ |
| Average Selling Price | \$870,624 | \$867,113 | 0.4% ▲ | \$895,054 | \$846,292 | 5.76% ▲ |
| Average Days on Market | 53 | 31 | 70.97% ▲ | 41 | 48 | -14.58% ▼ |

SOLD AND NEW PROPERTIES (UNITS)

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

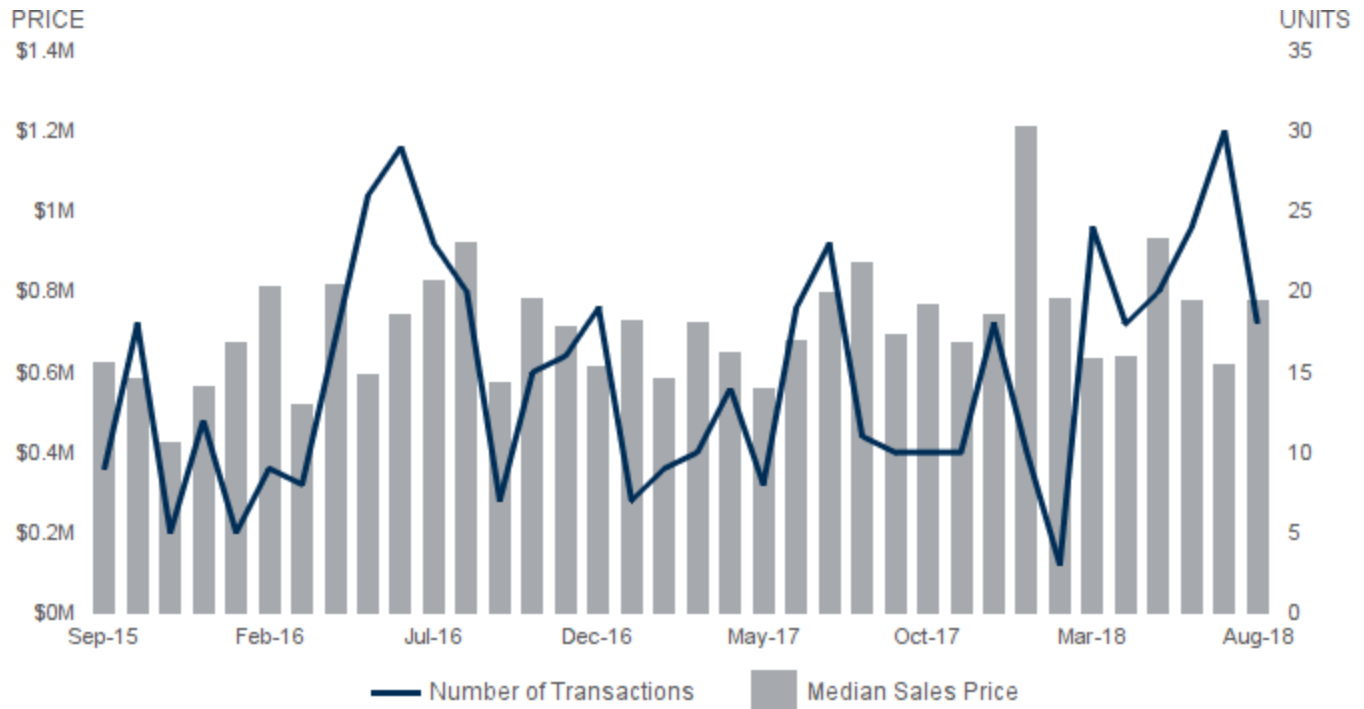


Sold Properties | Number of properties sold during the year
New Properties | Number of properties listed during the year.

MORRIS COUNTY | MADISON BORO

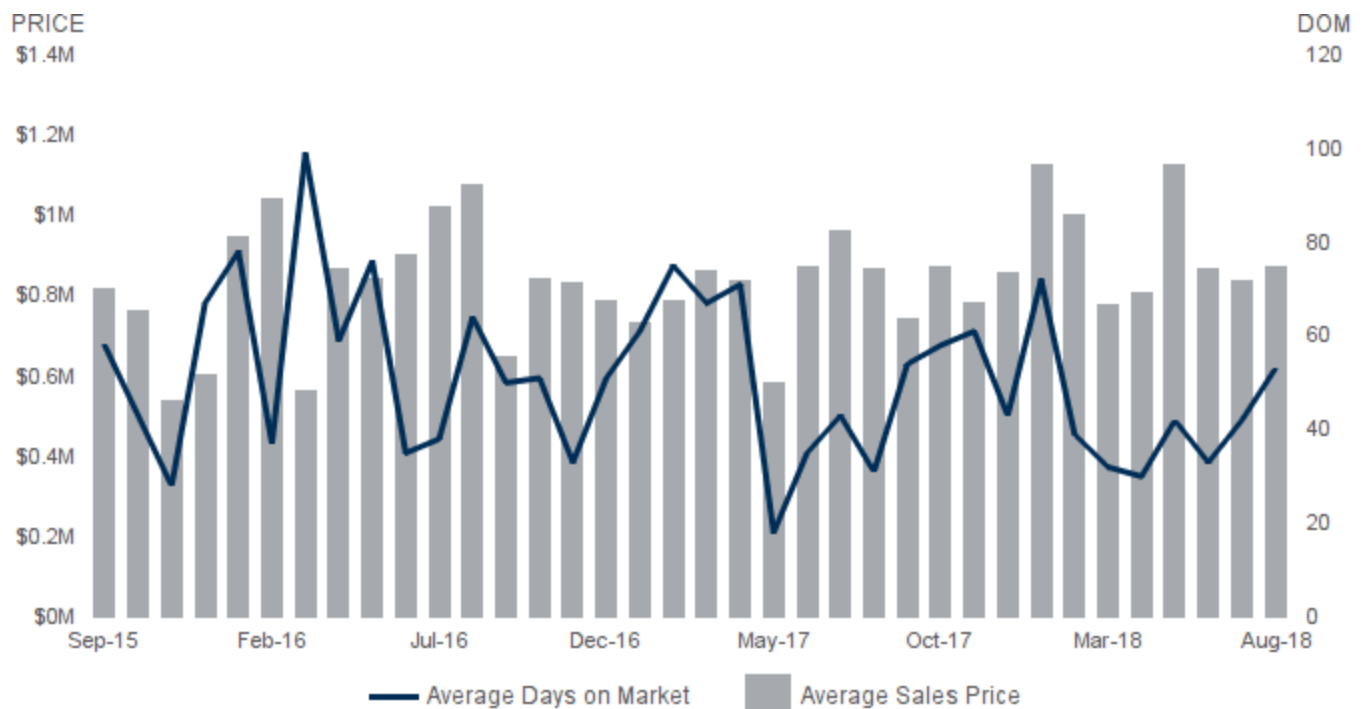
MEDIAN SALES PRICE AND NUMBER OF SALES

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.

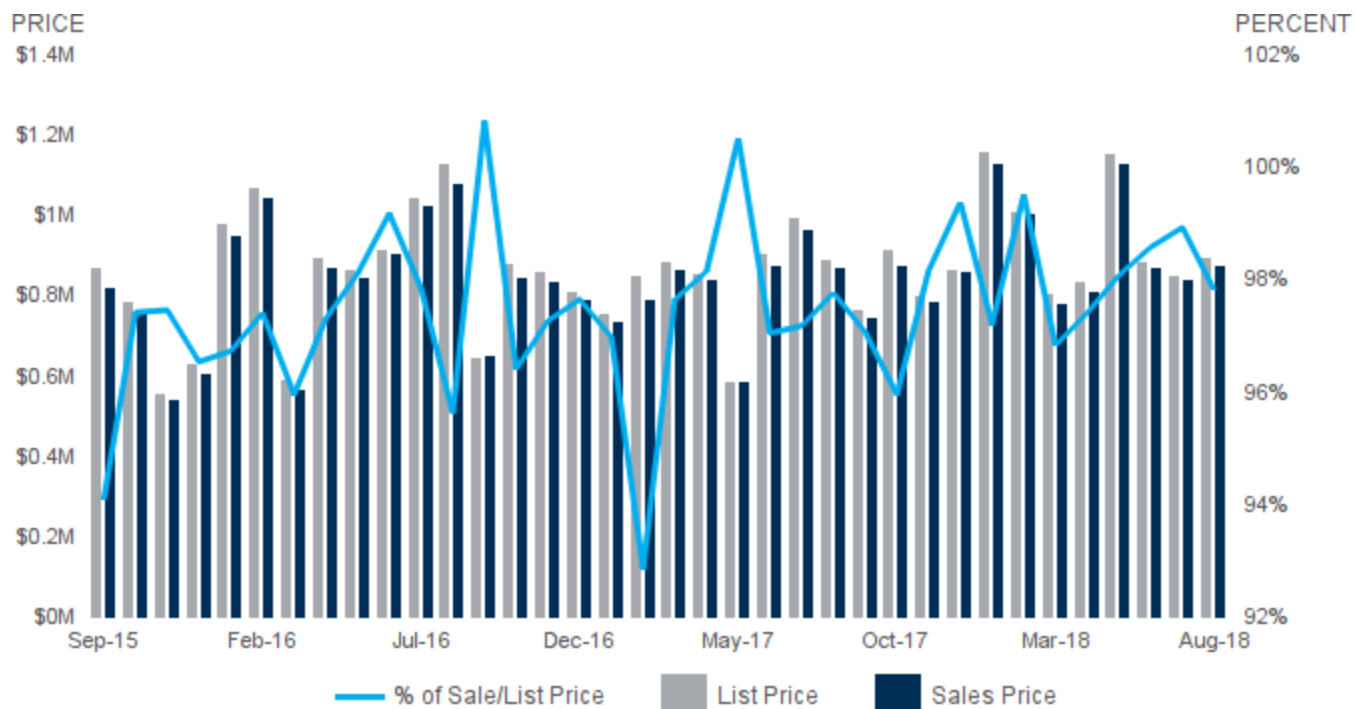
Average Sales Price | Average sales price for all properties sold.

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

MORRIS COUNTY | MADISON BORO

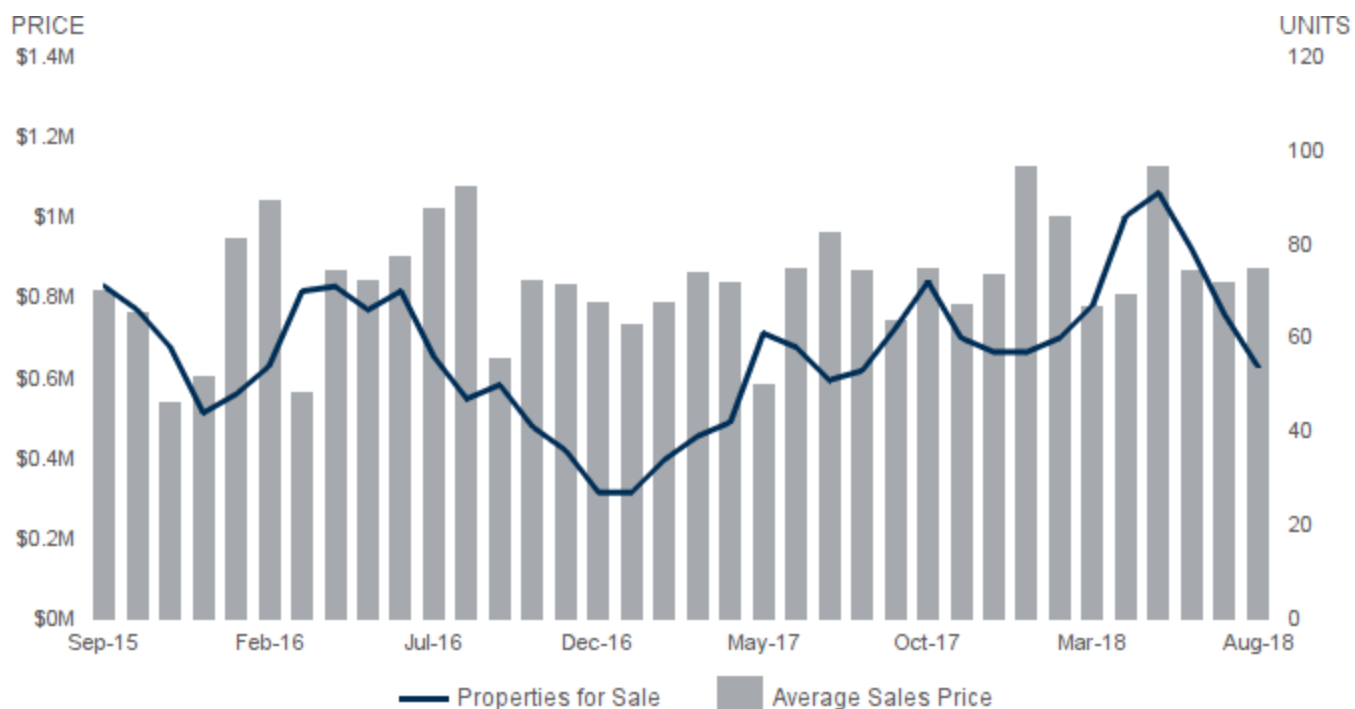
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

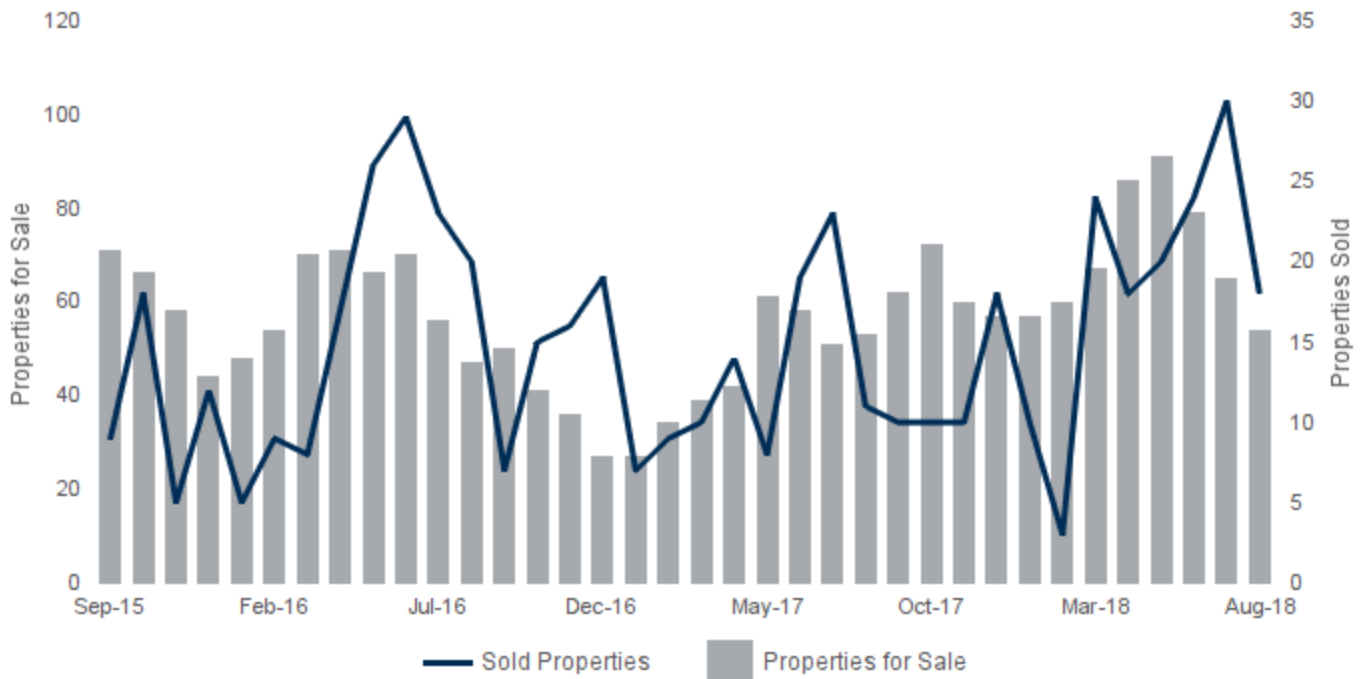
Average Sales Price | Average sales price for all properties sold.

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

MORRIS COUNTY | MADISON BORO

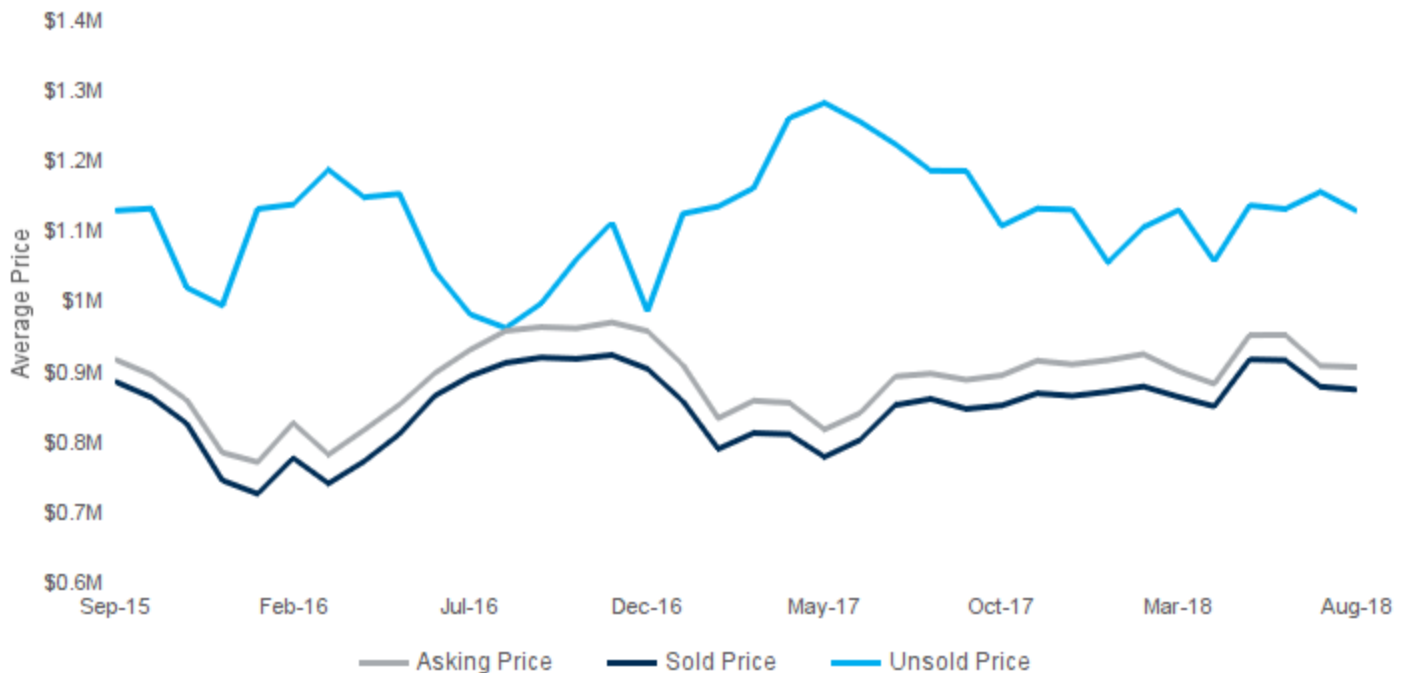
PROPERTIES FOR SALE AND SOLD PROPERTIES

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

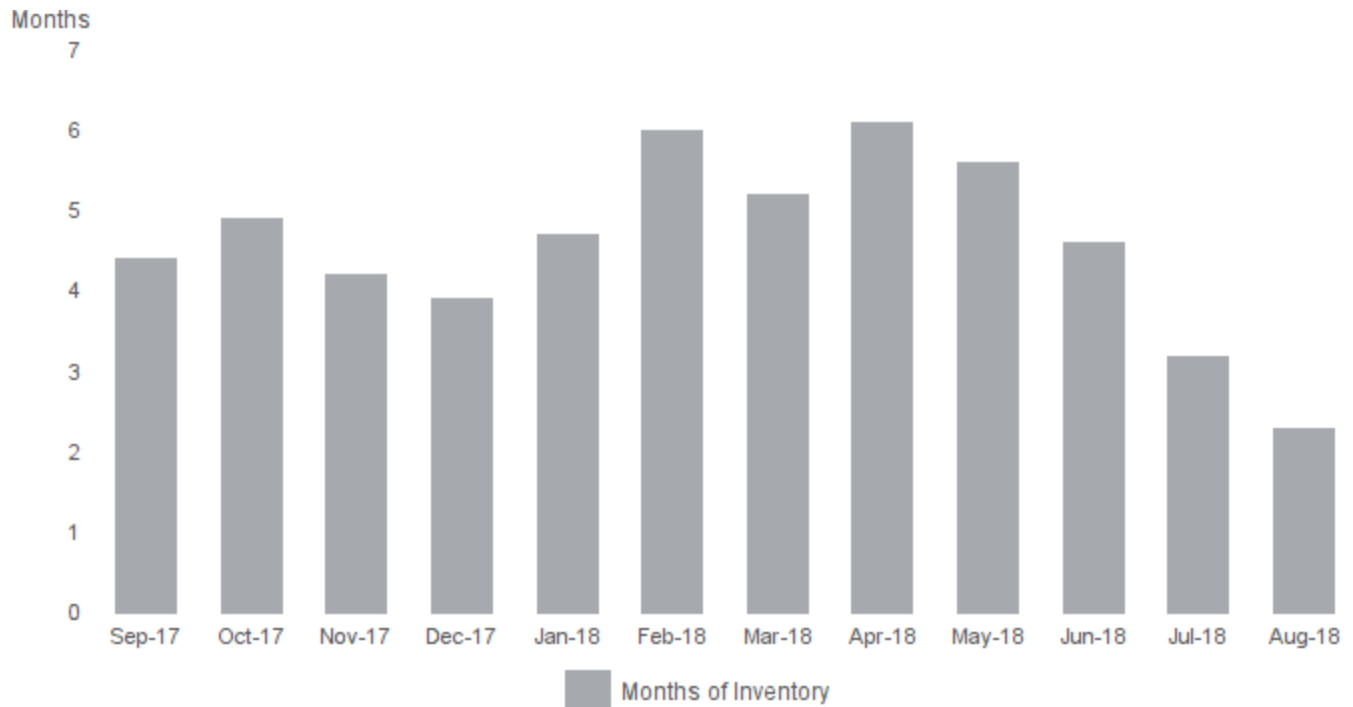
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

MORRIS COUNTY | MADISON BORO

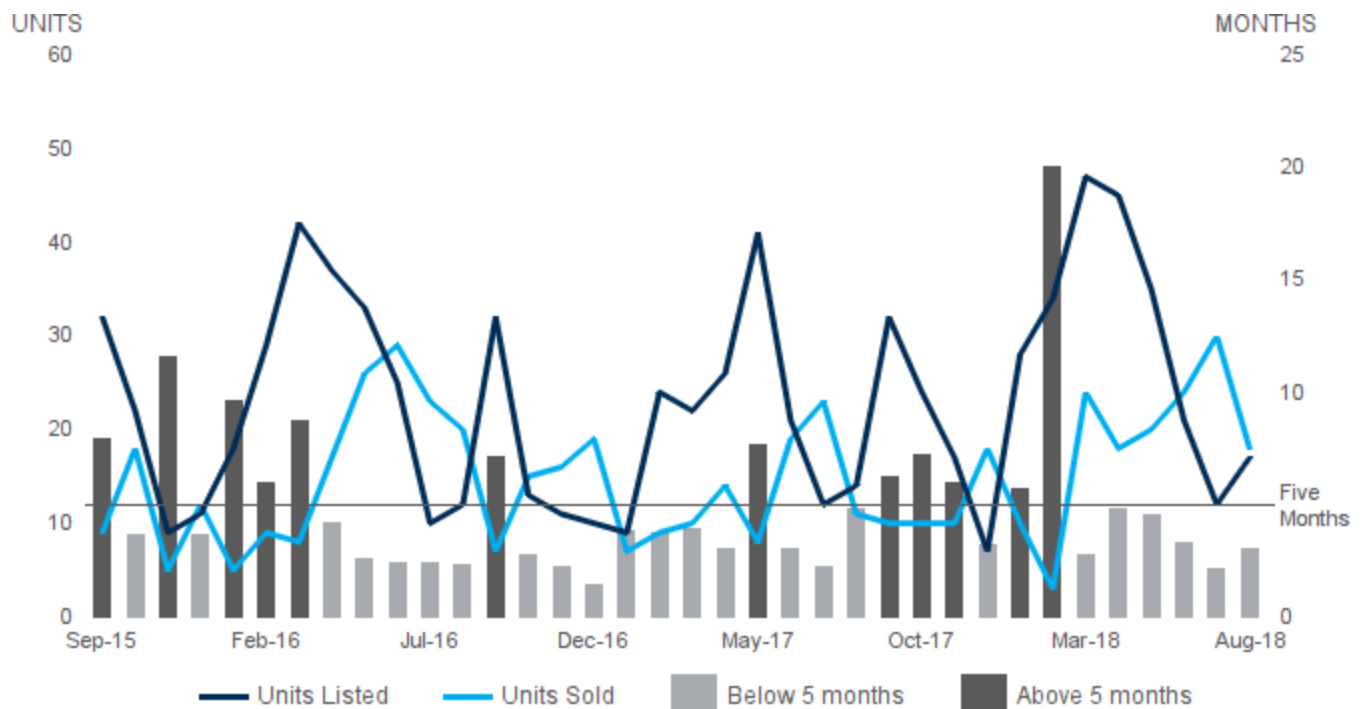
ABSORPTION RATE

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.



The statistics presented in the Area Report are compiled based on figures and data generated by IDC Global and may not be completely accurate. All information should be independently verified for accuracy. Properties may or may not be listed by the office/agent presenting the information. Not intended as a solicitation if your property is already listed by another broker. Real estate agents affiliated with Coldwell Banker Residential Brokerage are independent contractor agents and are not employees of the Company.

©2018 Coldwell Banker Residential Brokerage. All Rights Reserved. Coldwell Banker Residential Brokerage fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Owned by a subsidiary of NRT LLC. Coldwell Banker and the Coldwell Banker Logo are registered service marks owned by Coldwell Banker Real Estate LLC.