

# MADISON BORO

MORRIS COUNTY

## MONTHLY AREA REPORT

JULY 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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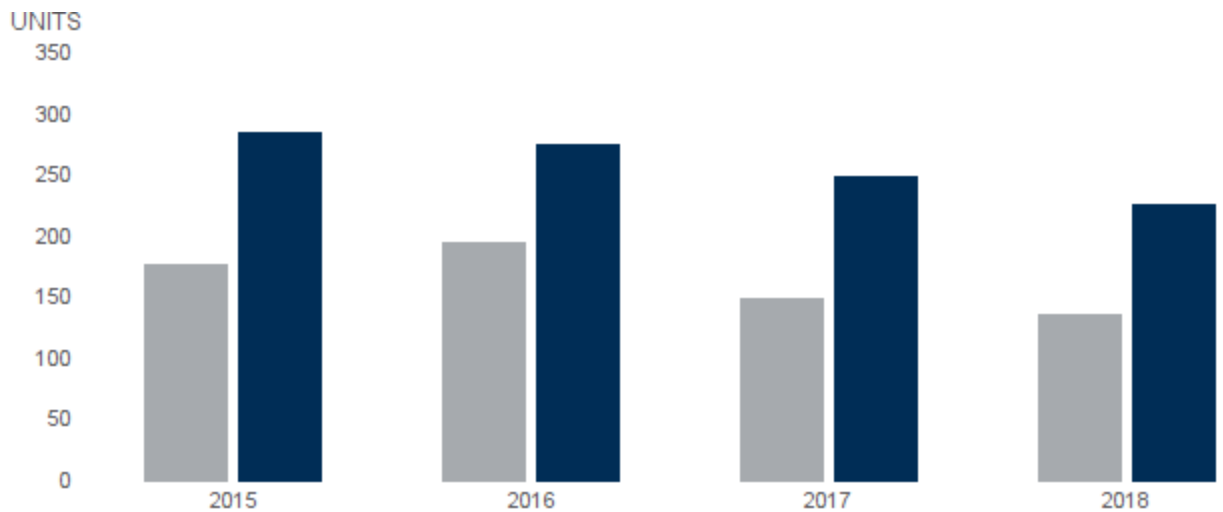
## MARKET SUMMARY

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	12	0%	222	155	43.23% <span style="color: blue;">▲</span>
Sold Listings	30	23	30.43% <span style="color: blue;">▲</span>	129	90	43.33% <span style="color: blue;">▲</span>
Median Listing Price	\$634,500	\$799,900	-20.68% <span style="color: blue;">▼</span>	\$750,000	\$645,000	16.28% <span style="color: blue;">▲</span>
Median Selling Price	\$619,000	\$795,000	-22.14% <span style="color: blue;">▼</span>	\$776,000	\$650,000	19.38% <span style="color: blue;">▲</span>
Median Days on Market	35	28	25% <span style="color: blue;">▲</span>	17	28	-39.29% <span style="color: blue;">▼</span>
List/Sell Price Ratio	100.7%	97.7%	3.12% <span style="color: blue;">▲</span>	98.6%	97.9%	0.69% <span style="color: blue;">▲</span>
Average Listing Price	\$846,000	\$989,047	-14.46% <span style="color: blue;">▼</span>	\$916,665	\$868,826	5.51% <span style="color: blue;">▲</span>
Average Selling Price	\$836,965	\$961,112	-12.92% <span style="color: blue;">▼</span>	\$898,463	\$843,748	6.48% <span style="color: blue;">▲</span>
Average Days on Market	42	43	-2.33% <span style="color: blue;">▼</span>	39	51	-23.53% <span style="color: blue;">▼</span>

## SOLD AND NEW PROPERTIES (UNITS)

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



Sold Properties	176	194	149	135
New Properties	284	274	249	226
Sold Volume	\$144.78M	\$171.95M	\$124.87M	\$121.13M
Listing Volume	\$271.01M	\$261.42M	\$254.68M	\$220.89M
Median Sale Price	\$673K	\$720K	\$698K	\$776K

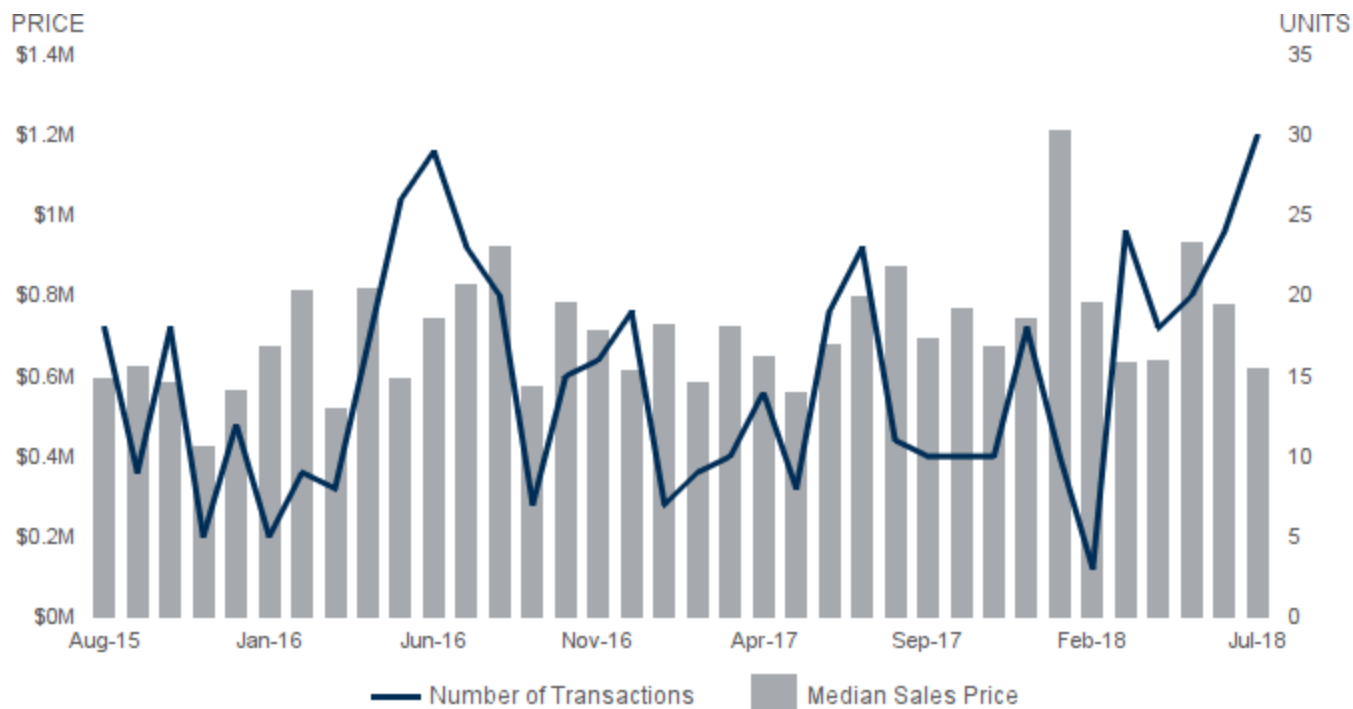
**Sold Properties** | Number of properties sold during the year

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

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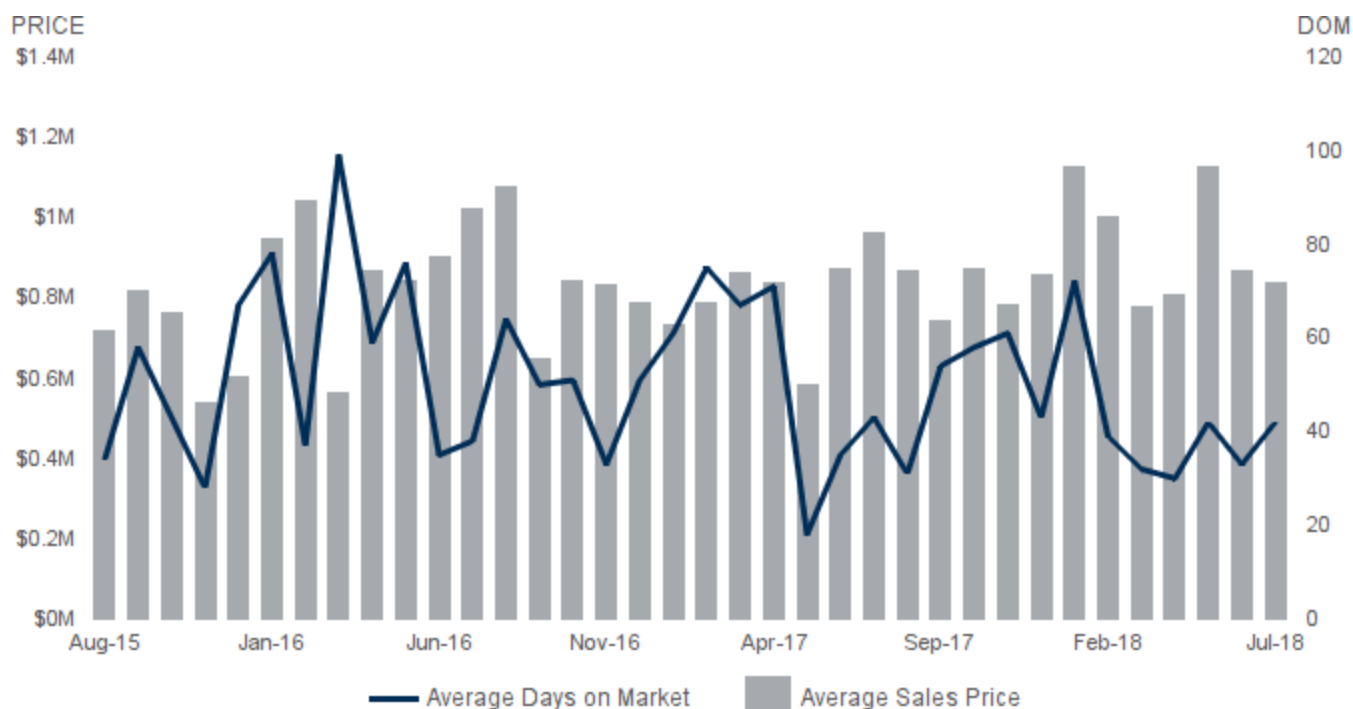
## MEDIAN SALES PRICE AND NUMBER OF SALES

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.

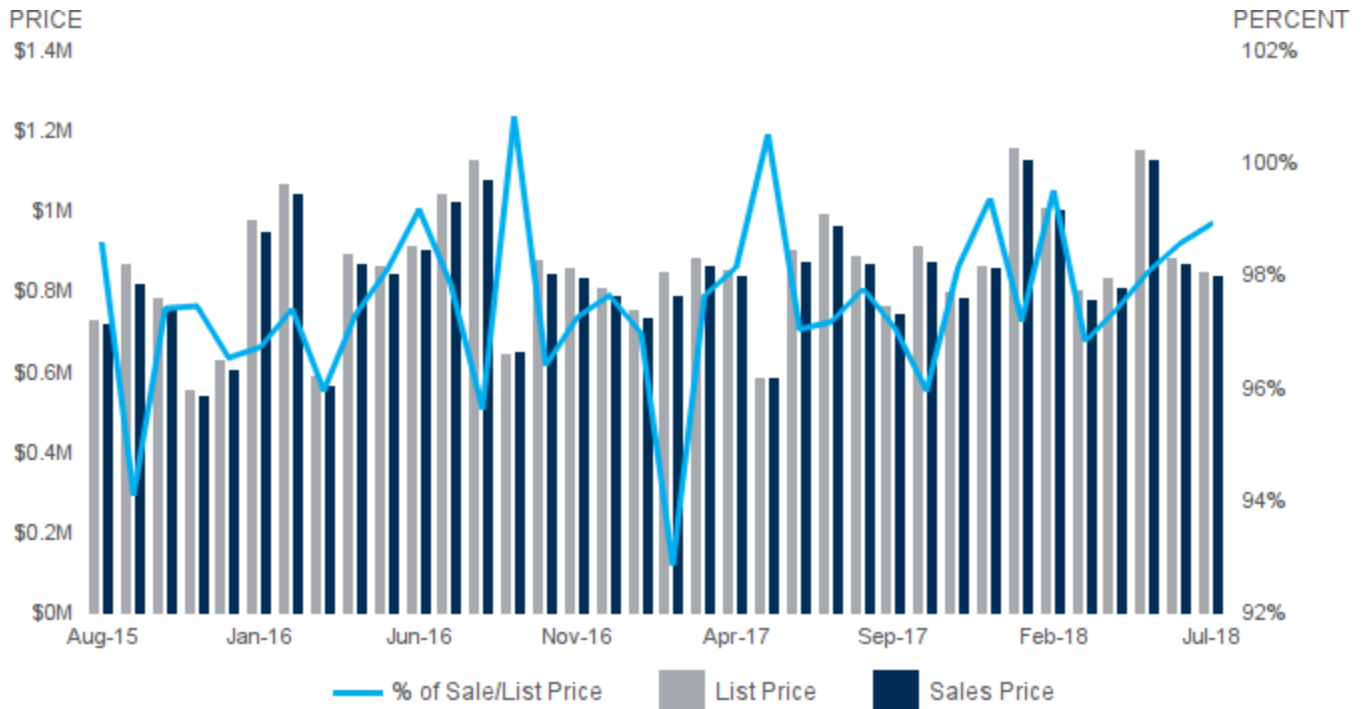
**Average Sales Price** | Average sales price for all properties sold.

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

# MORRIS COUNTY | MADISON BORO

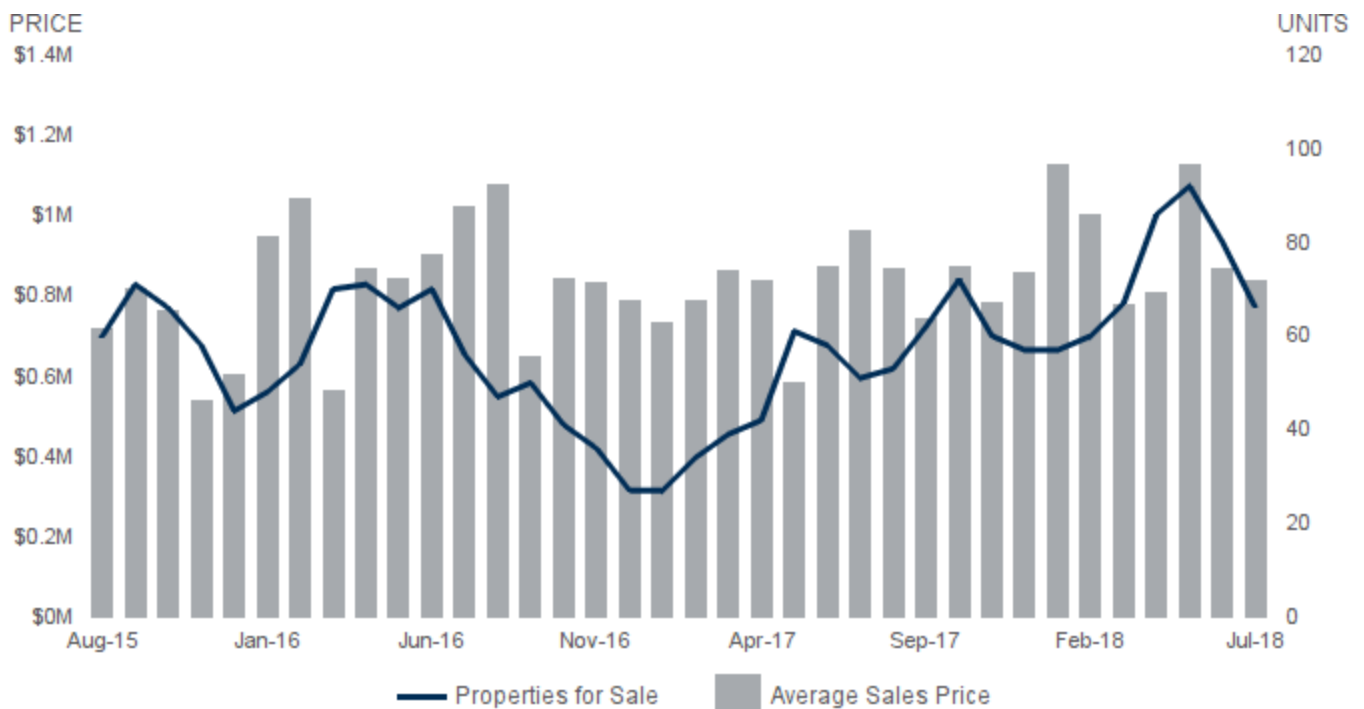
## SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

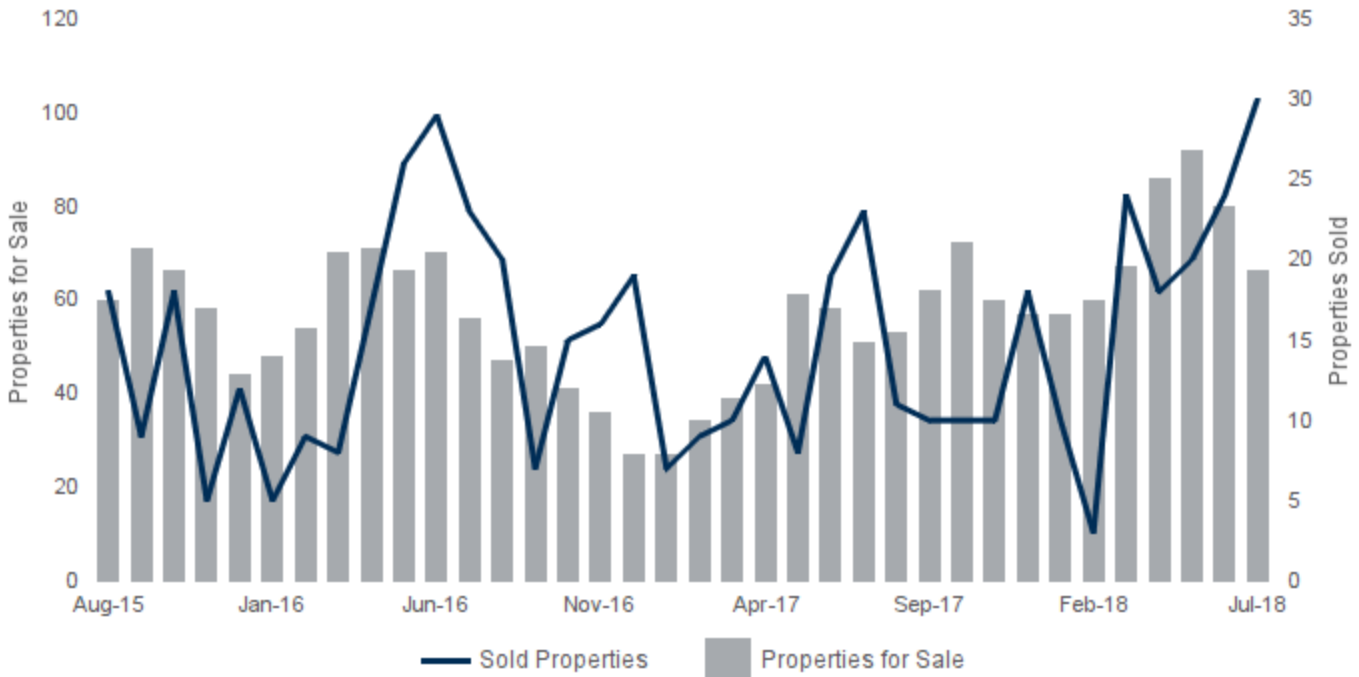
**Average Sales Price** | Average sales price for all properties sold.

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

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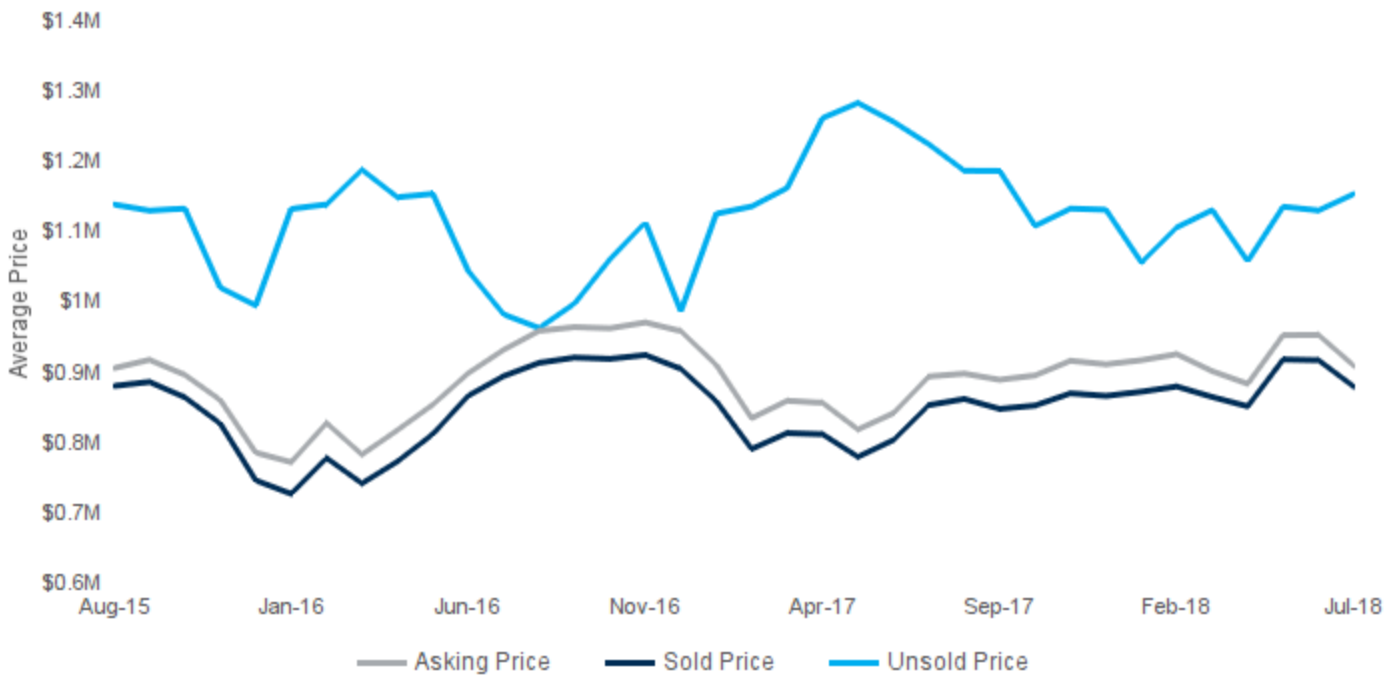
## PROPERTIES FOR SALE AND SOLD PROPERTIES

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

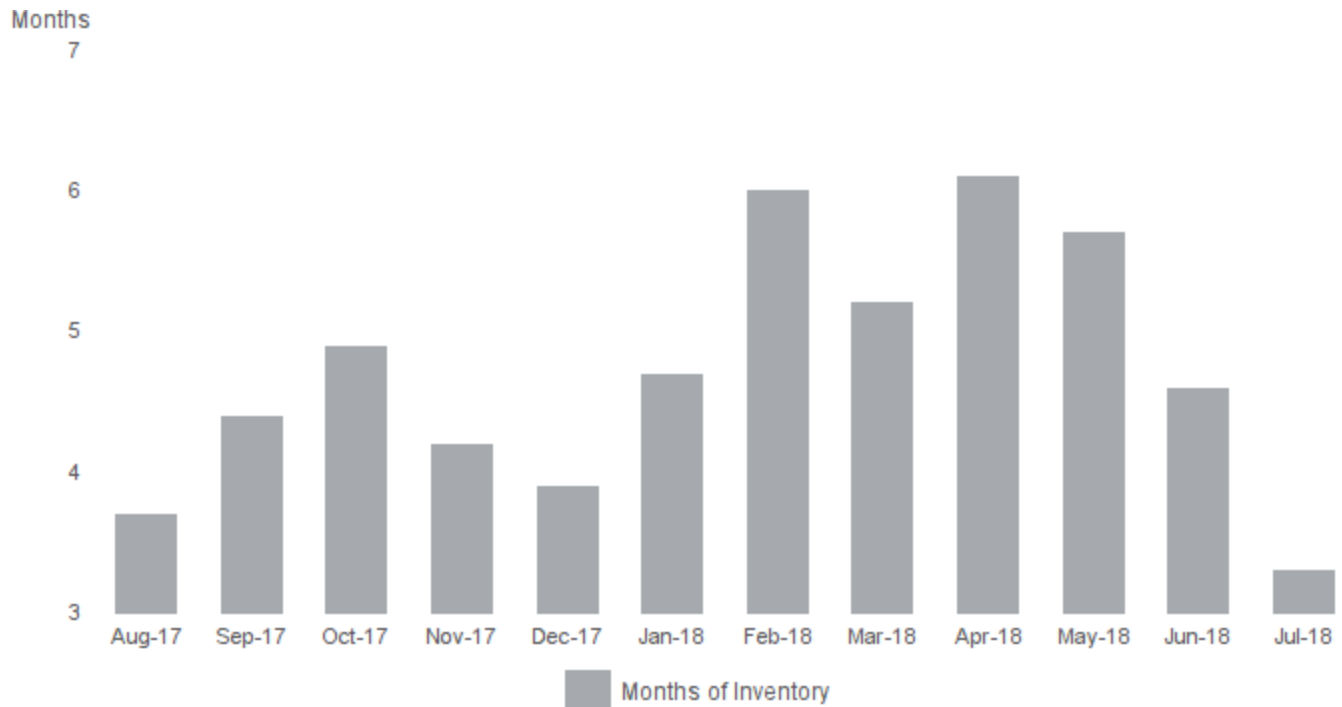
**Asking Price** | the average asking price of sold properties

**Sold Price** | the average selling price

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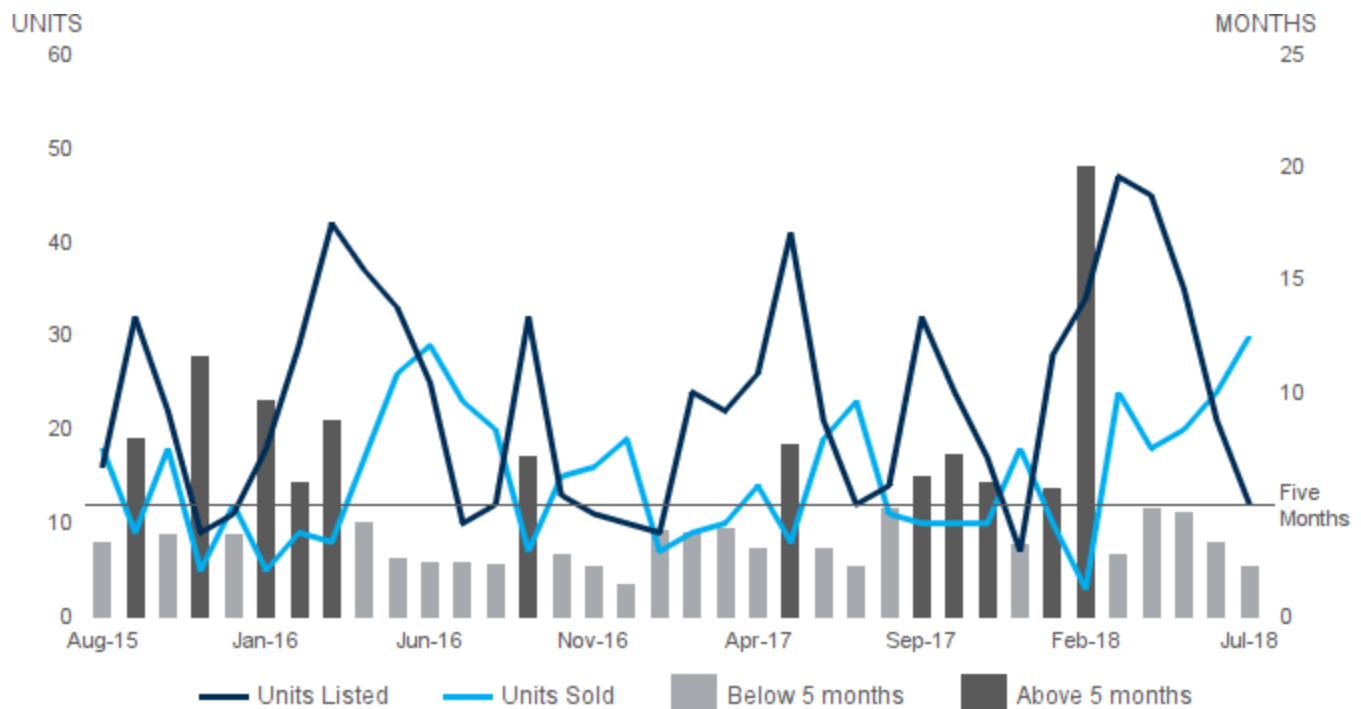
## ABSORPTION RATE

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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