

# MADISON BORO

MORRIS COUNTY

MONTHLY AREA REPORT

SEPTEMBER 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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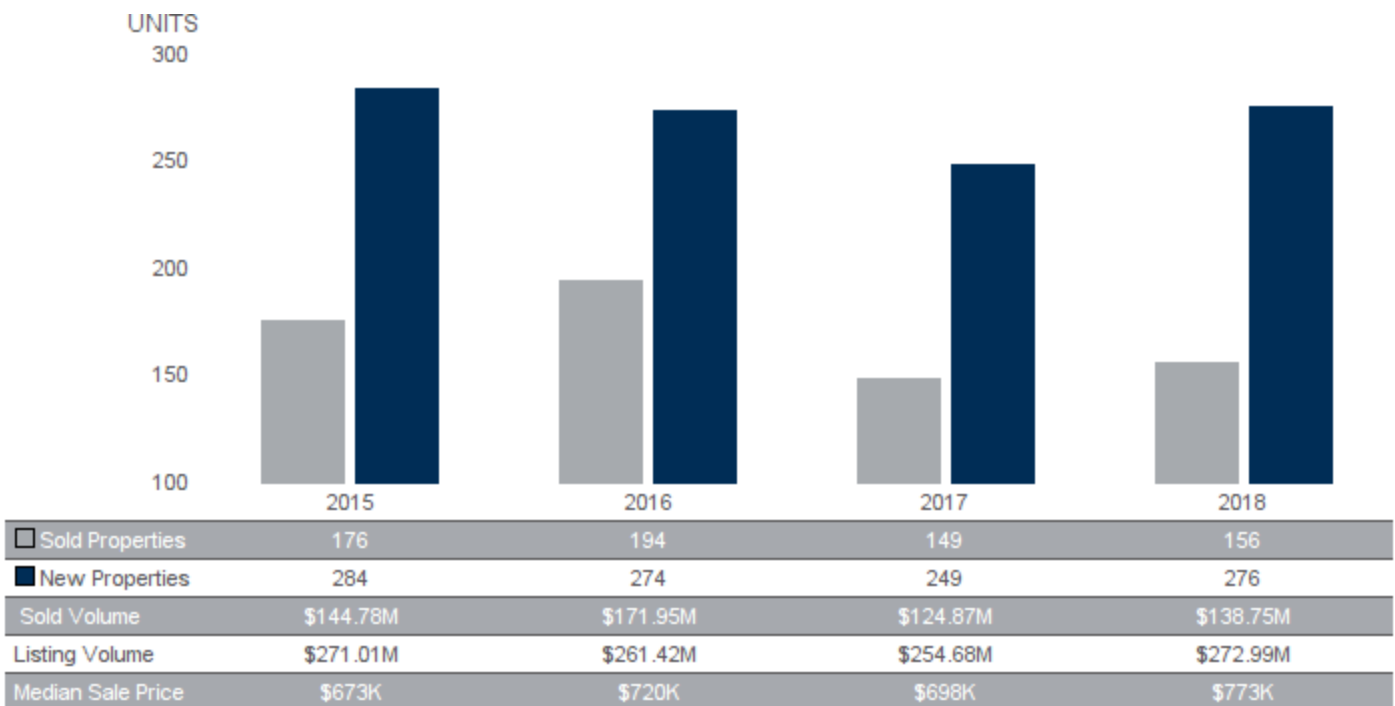
## MARKET SUMMARY

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

Market Summary	Month to Date			Year to Date		
	September 2018	September 2017	Percent Change	Year-To-Date 2018	Year-To-Date 2017	Percent Change
New Listings	33	32	3.13% <span style="color:blue">▲</span>	272	201	35.32% <span style="color:blue">▲</span>
Sold Listings	8	10	-20% <span style="color:red">▼</span>	155	111	39.64% <span style="color:blue">▲</span>
Median Listing Price	\$664,500	\$682,000	-2.57% <span style="color:red">▼</span>	\$750,000	\$650,000	15.38% <span style="color:blue">▲</span>
Median Selling Price	\$665,000	\$691,500	-3.83% <span style="color:red">▼</span>	\$769,000	\$660,000	16.52% <span style="color:blue">▲</span>
Median Days on Market	17	55	-69.09% <span style="color:red">▼</span>	21	28	-25% <span style="color:red">▼</span>
List/Sell Price Ratio	99.3%	97.8%	1.48% <span style="color:blue">▲</span>	98.6%	97.8%	0.74% <span style="color:blue">▲</span>
Average Listing Price	\$800,125	\$762,870	4.88% <span style="color:blue">▲</span>	\$907,561	\$861,071	5.4% <span style="color:blue">▲</span>
Average Selling Price	\$790,400	\$740,500	6.74% <span style="color:blue">▲</span>	\$889,653	\$836,762	6.32% <span style="color:blue">▲</span>
Average Days on Market	46	54	-14.81% <span style="color:red">▼</span>	42	49	-14.29% <span style="color:red">▼</span>

## SOLD AND NEW PROPERTIES (UNITS)

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



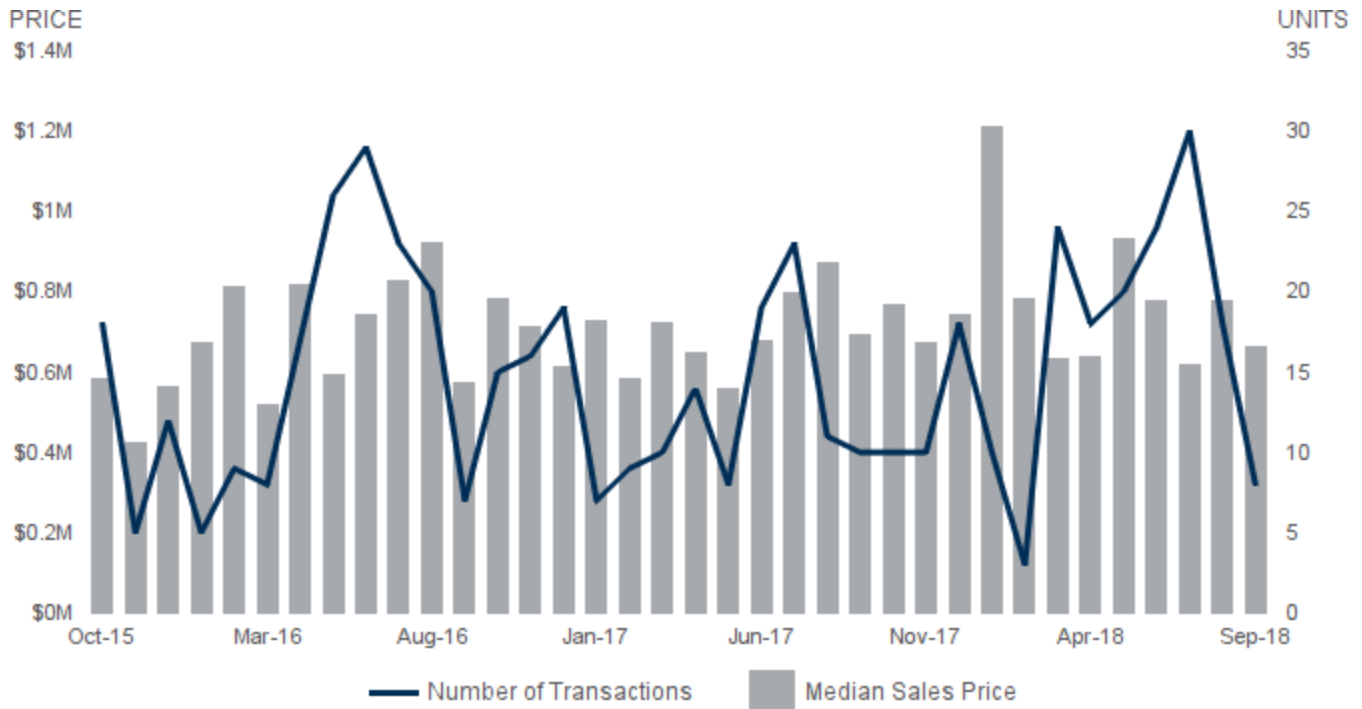
**Sold Properties** | Number of properties sold during the year

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

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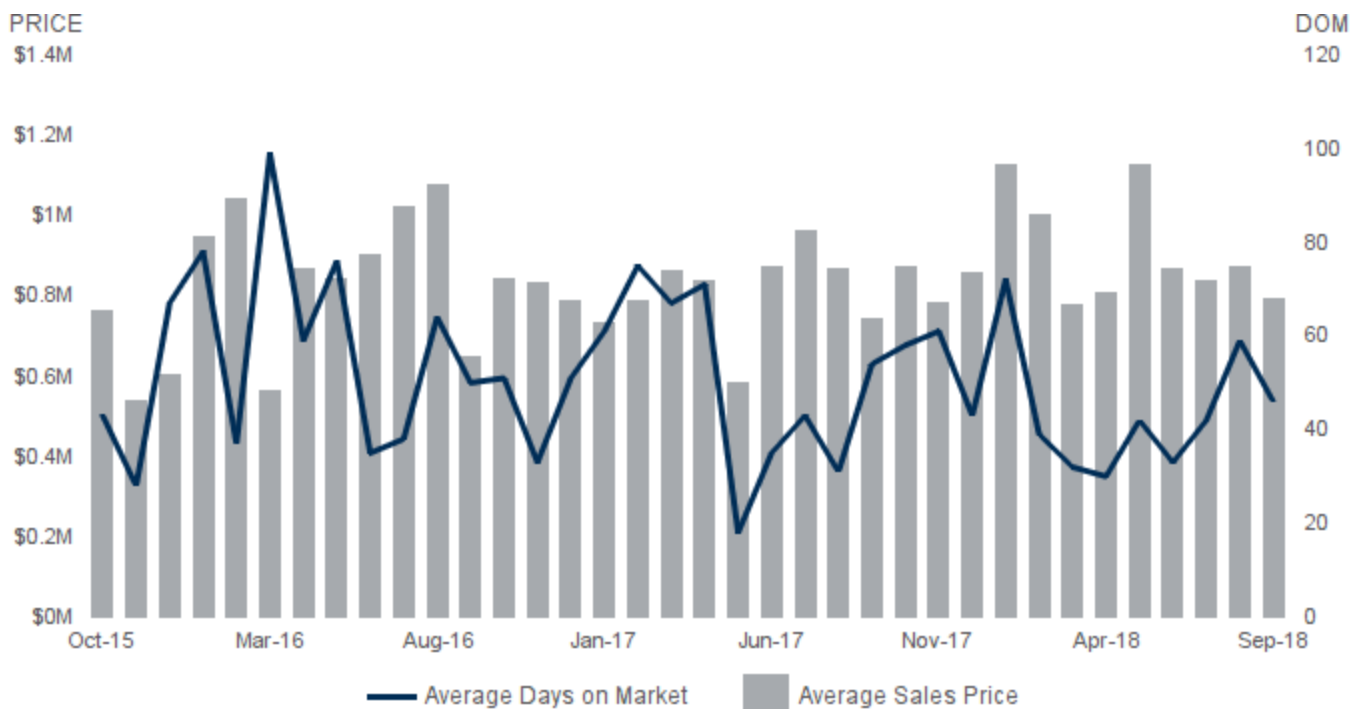
## MEDIAN SALES PRICE AND NUMBER OF SALES

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



## AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

September 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.

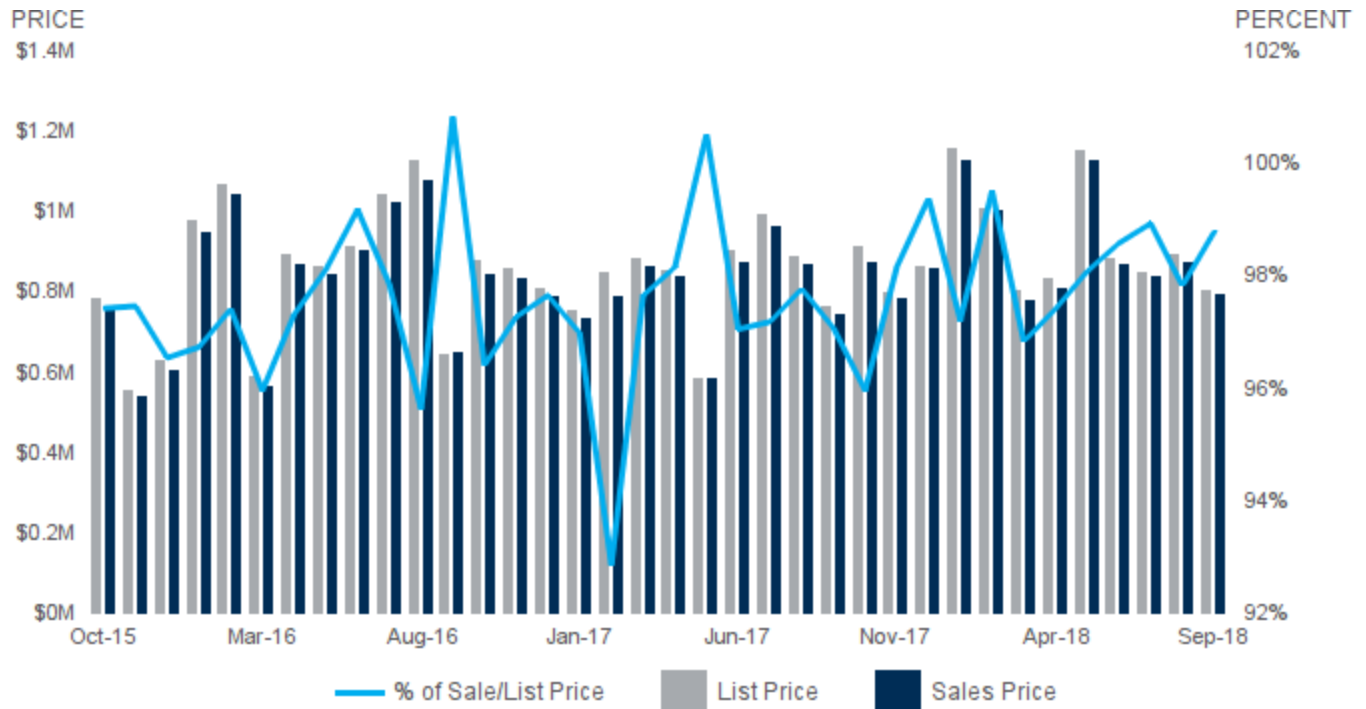
**Average Sales Price** | Average sales price for all properties sold.

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

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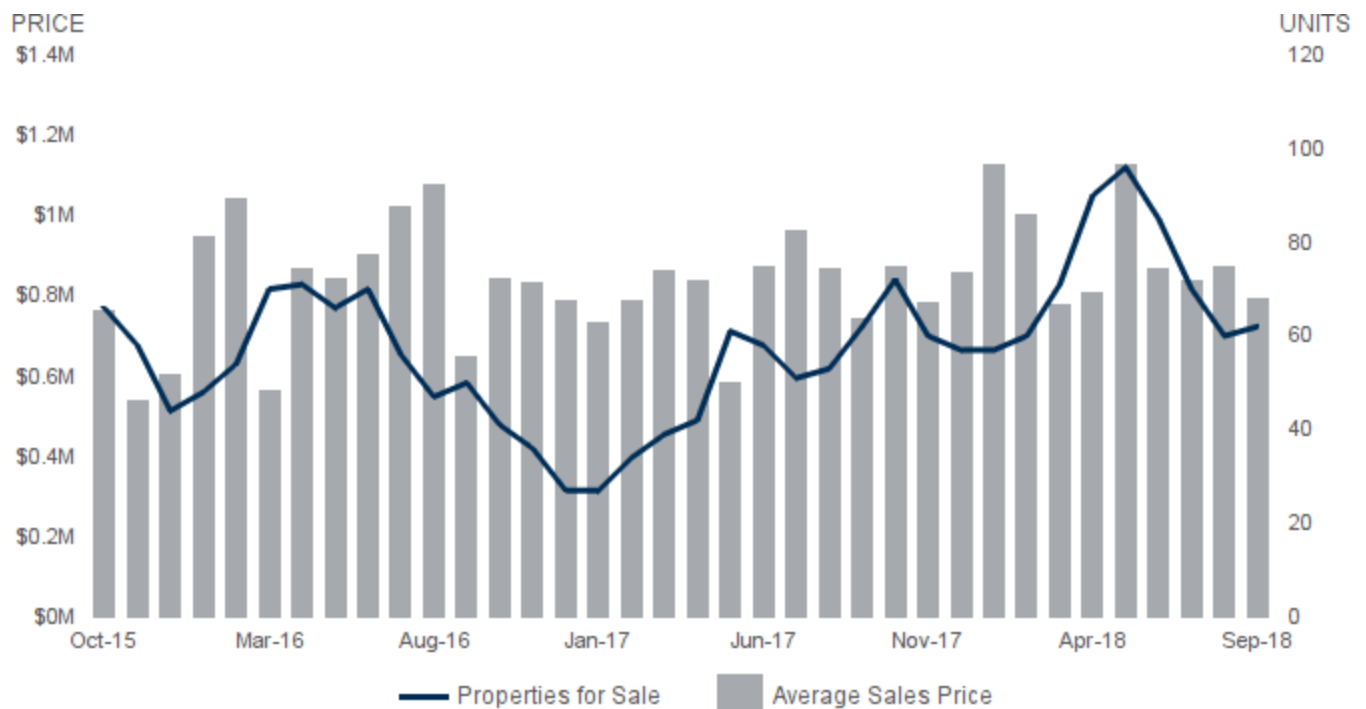
## SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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



## AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

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

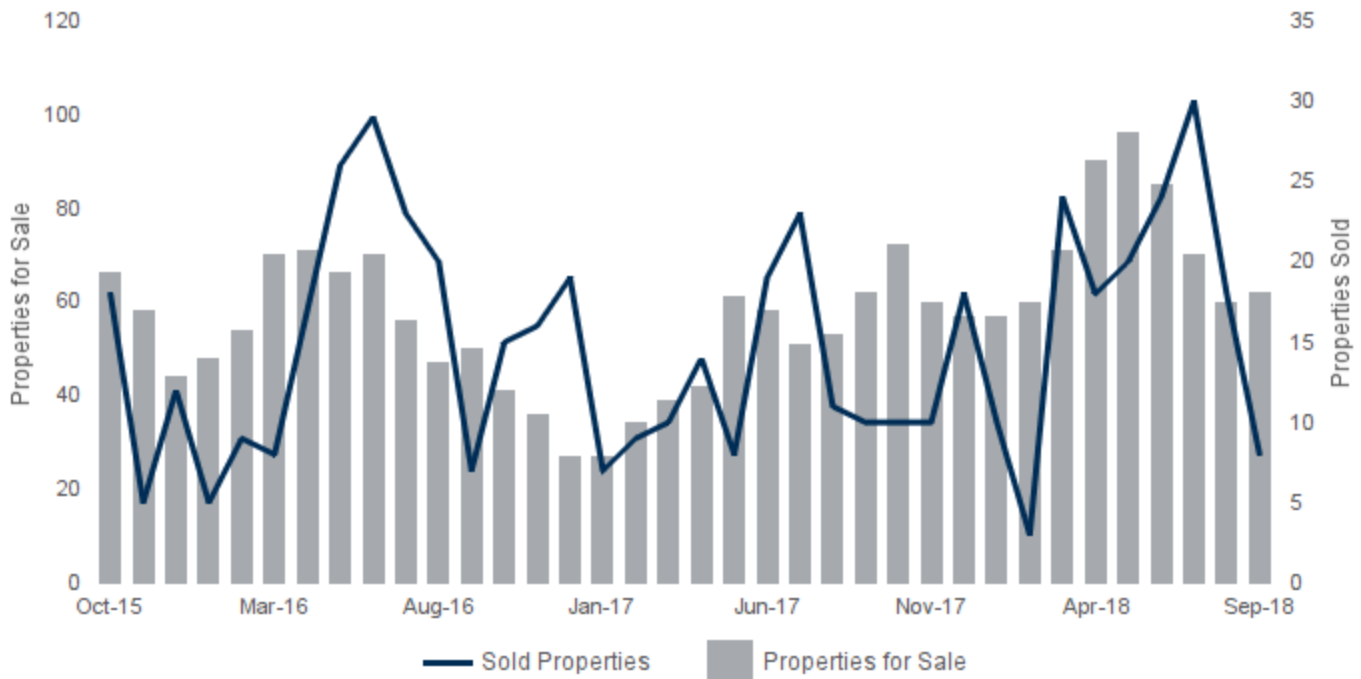


**Sale Price as a Percentage of Original Price** | Average sale price of property as percentage of final list price.  
**Average Sales Price** | Average sales price for all properties sold.  
**Properties for Sale** | Number of properties listed for sale at the end of month.

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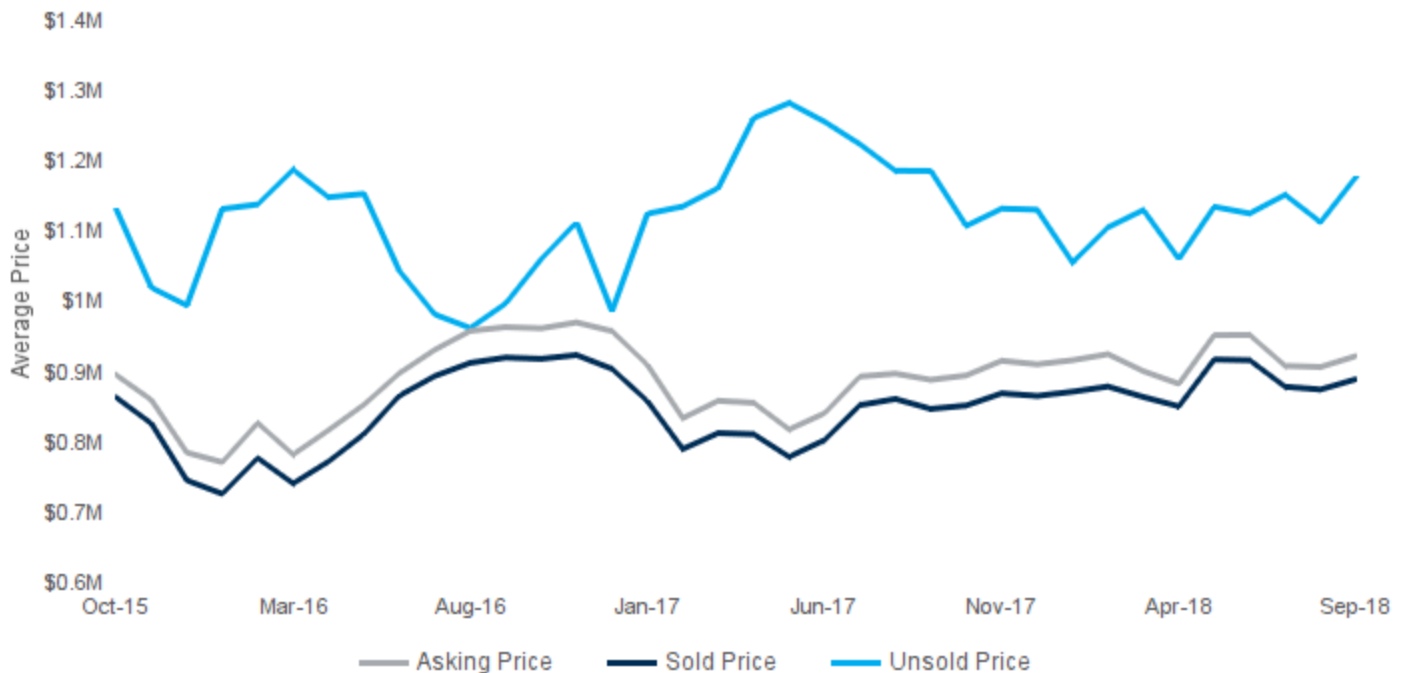
## PROPERTIES FOR SALE AND SOLD PROPERTIES

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



## AVERAGE ASKING/SOLD/UNSOLD PRICE

September 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

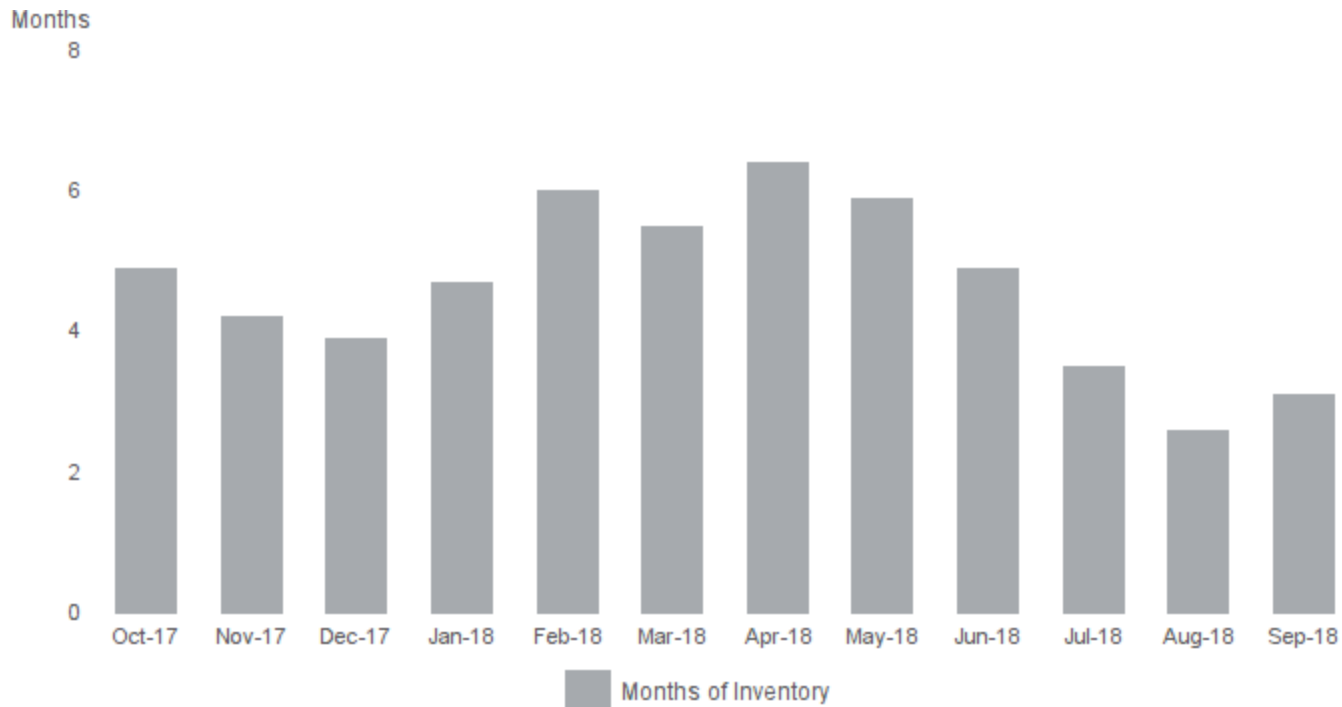
**Asking Price** | the average asking price of sold properties

**Sold Price** | the average selling price

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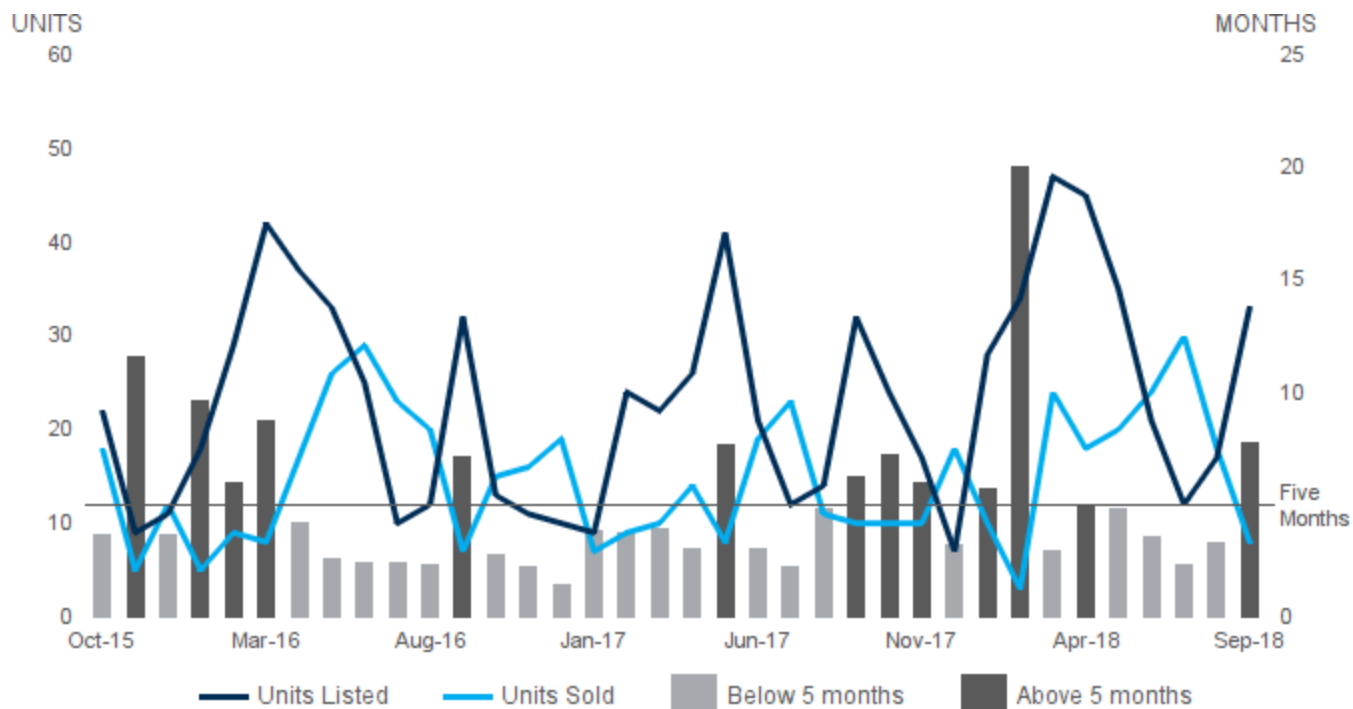
## ABSORPTION RATE

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



## MONTHS SUPPLY OF INVENTORY

September 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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