

# Local Market Update for August 2017

Provided by New Jersey REALTORS®



## Madison Boro

Morris County

### Single Family

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	9	10	+ 11.1%	178	146	- 18.0%
Closed Sales	17	9	- 47.1%	118	90	- 23.7%
Days on Market Until Sale	59	33	- 44.1%	51	51	0.0%
Median Sales Price*	\$960,000	\$877,750	- 8.6%	\$830,000	\$690,000	- 16.9%
Percent of List Price Received*	96.5%	97.4%	+ 0.9%	98.1%	97.8%	- 0.3%
Inventory of Homes for Sale	38	42	+ 10.5%	--	--	--
Months Supply of Inventory	3.0	3.7	+ 23.3%	--	--	--

### Townhouse-Condo

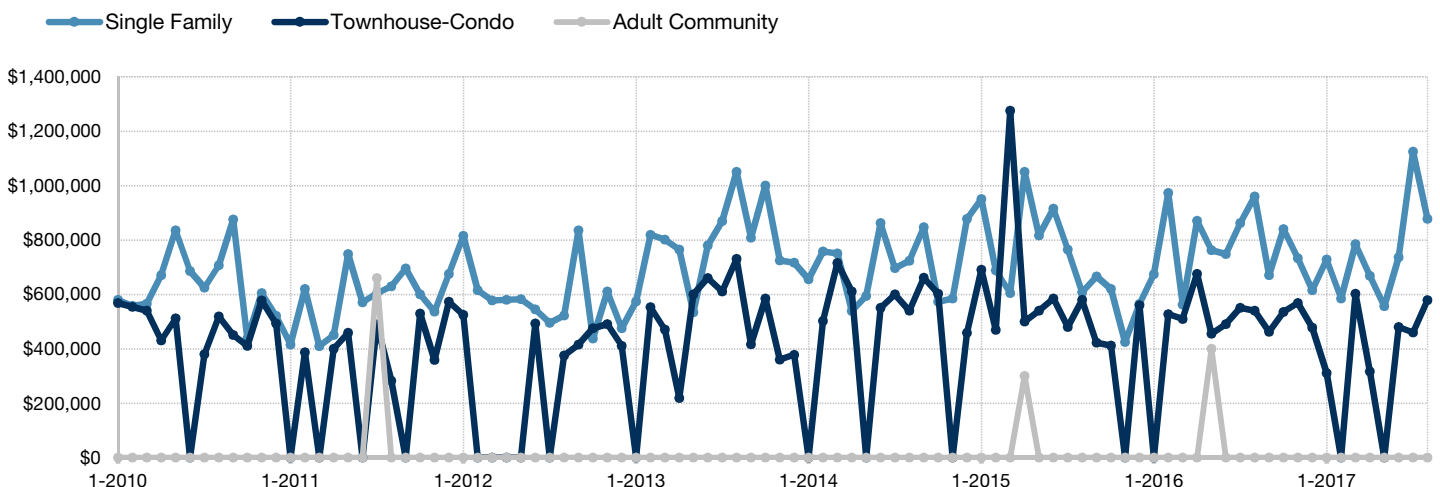
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	3	4	+ 33.3%	30	24	- 20.0%
Closed Sales	3	2	- 33.3%	18	11	- 38.9%
Days on Market Until Sale	94	25	- 73.4%	77	34	- 55.8%
Median Sales Price*	\$540,000	\$578,750	+ 7.2%	\$530,000	\$460,000	- 13.2%
Percent of List Price Received*	96.9%	97.0%	+ 0.1%	97.9%	98.1%	+ 0.2%
Inventory of Homes for Sale	8	7	- 12.5%	--	--	--
Months Supply of Inventory	3.5	3.3	- 5.7%	--	--	--

### Adult Community

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	1	0	- 100.0%
Days on Market Until Sale	0	0	--	335	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$400,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	91.1%	0.0%	- 100.0%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### Historical Median Sales Price by Property Type By Month



Current as of September 20, 2017. All data from the multiple listing services in the state of New Jersey. The margin of error for numbers reported at the statewide level is +/- 4% at the 95% confidence level. Report © 2017 by ShowingTime 10K.