

NEW PROVIDENCE

UNION COUNTY

MONTHLY AREA REPORT

AUGUST 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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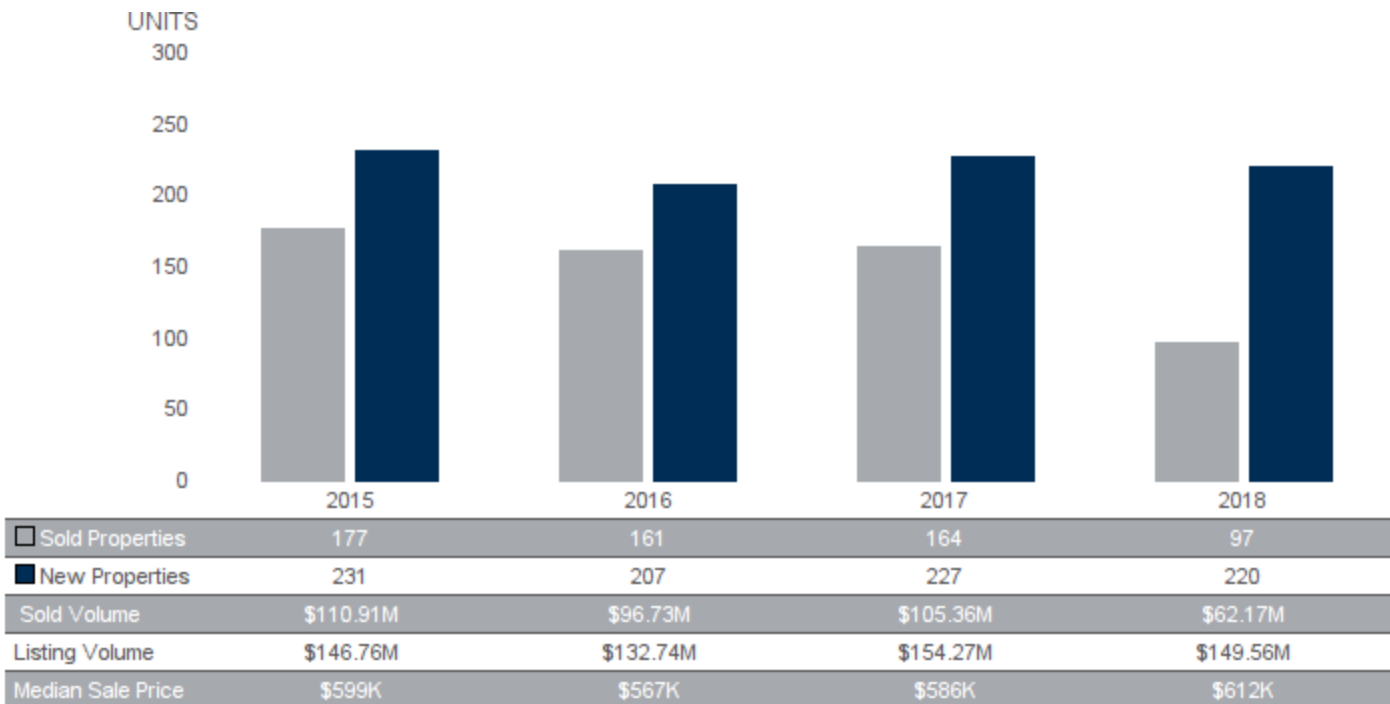
MARKET SUMMARY

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	14	9	55.56% ▲	218	169	28.99% ▲
Sold Listings	18	24	-25% ▼	97	122	-20.49% ▼
Median Listing Price	\$597,000	\$639,450	-6.64% ▼	\$625,000	\$612,500	2.04% ▲
Median Selling Price	\$573,500	\$665,000	-13.76% ▼	\$612,000	\$612,500	-0.08% ▼
Median Days on Market	16	43	-62.79% ▼	21	21	0%
List/Sell Price Ratio	98.1%	97.8%	0.28% ▲	98.6%	99.7%	-1.09% ▼
Average Listing Price	\$589,938	\$709,779	-16.88% ▼	\$650,332	\$659,164	-1.34% ▼
Average Selling Price	\$578,861	\$695,666	-16.79% ▼	\$640,942	\$656,569	-2.38% ▼
Average Days on Market	28	57	-50.88% ▼	42	47	-10.64% ▼

SOLD AND NEW PROPERTIES (UNITS)

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

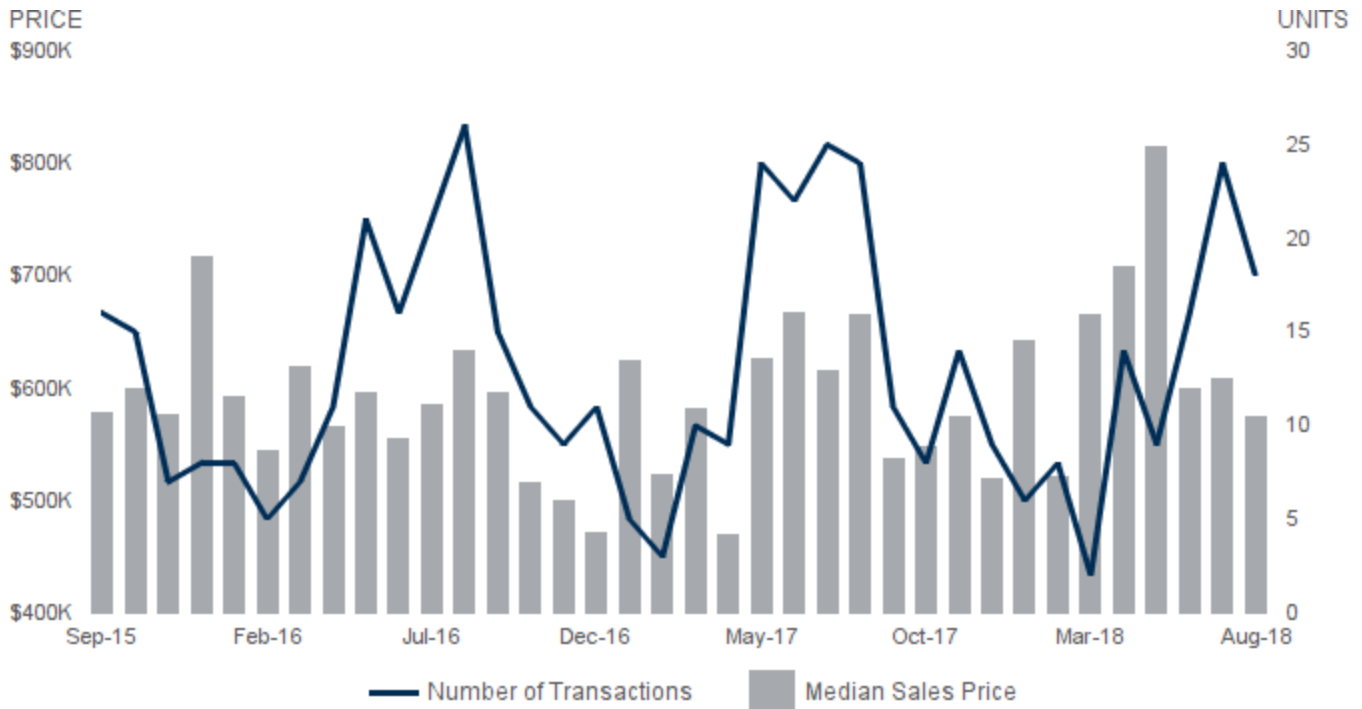


Sold Properties | Number of properties sold during the year
New Properties | Number of properties listed during the year.

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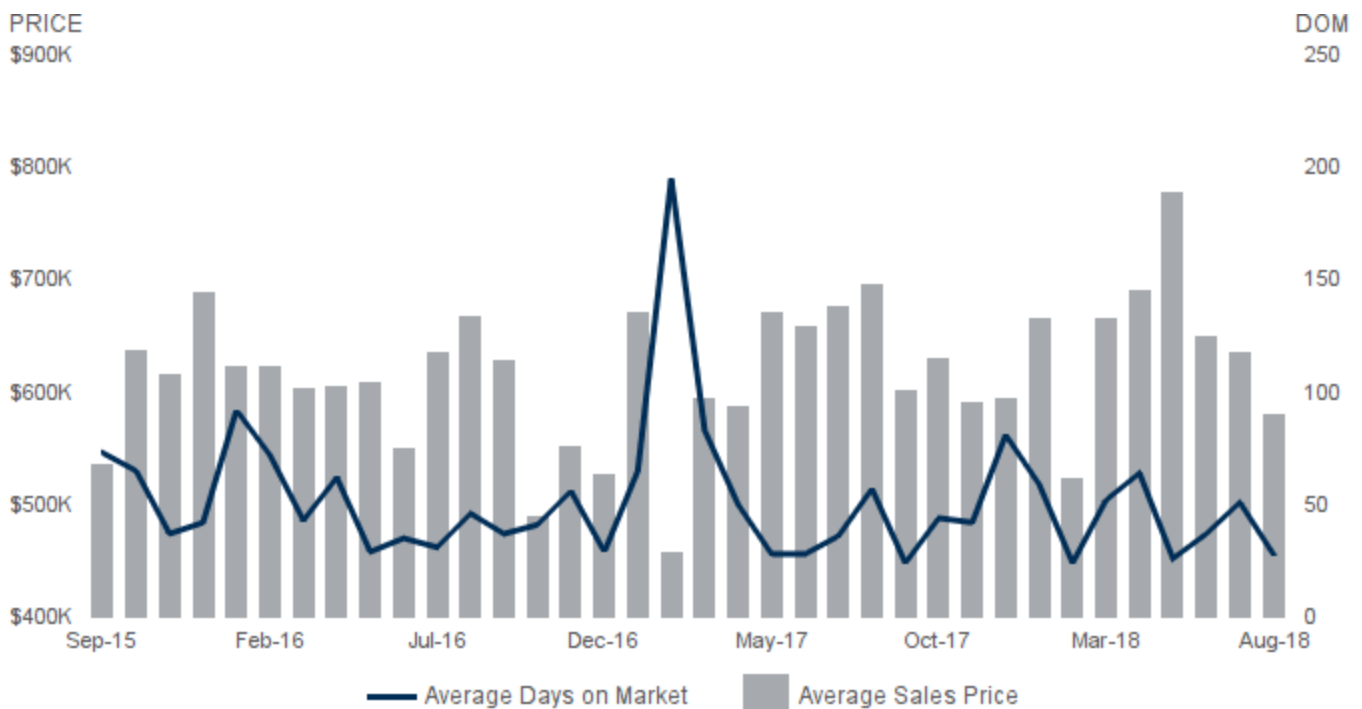
MEDIAN SALES PRICE AND NUMBER OF SALES

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.

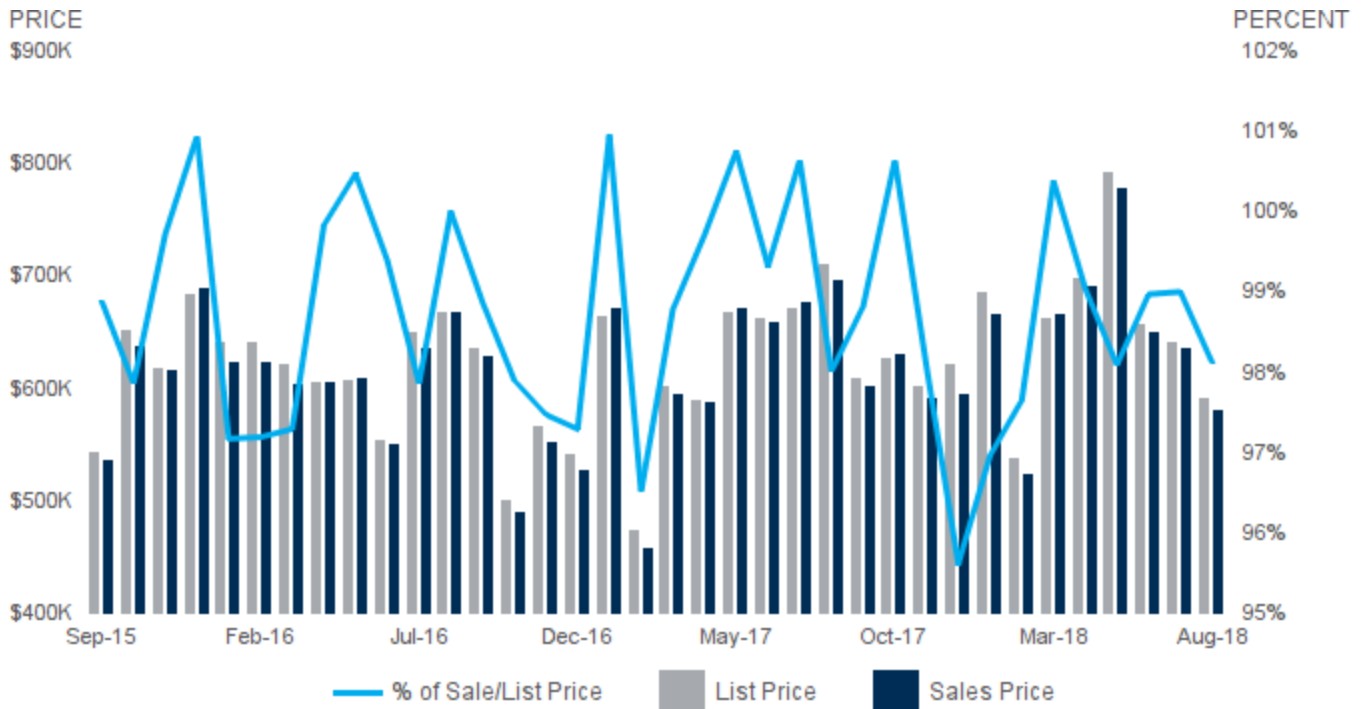
Average Sales Price | Average sales price for all properties sold.

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

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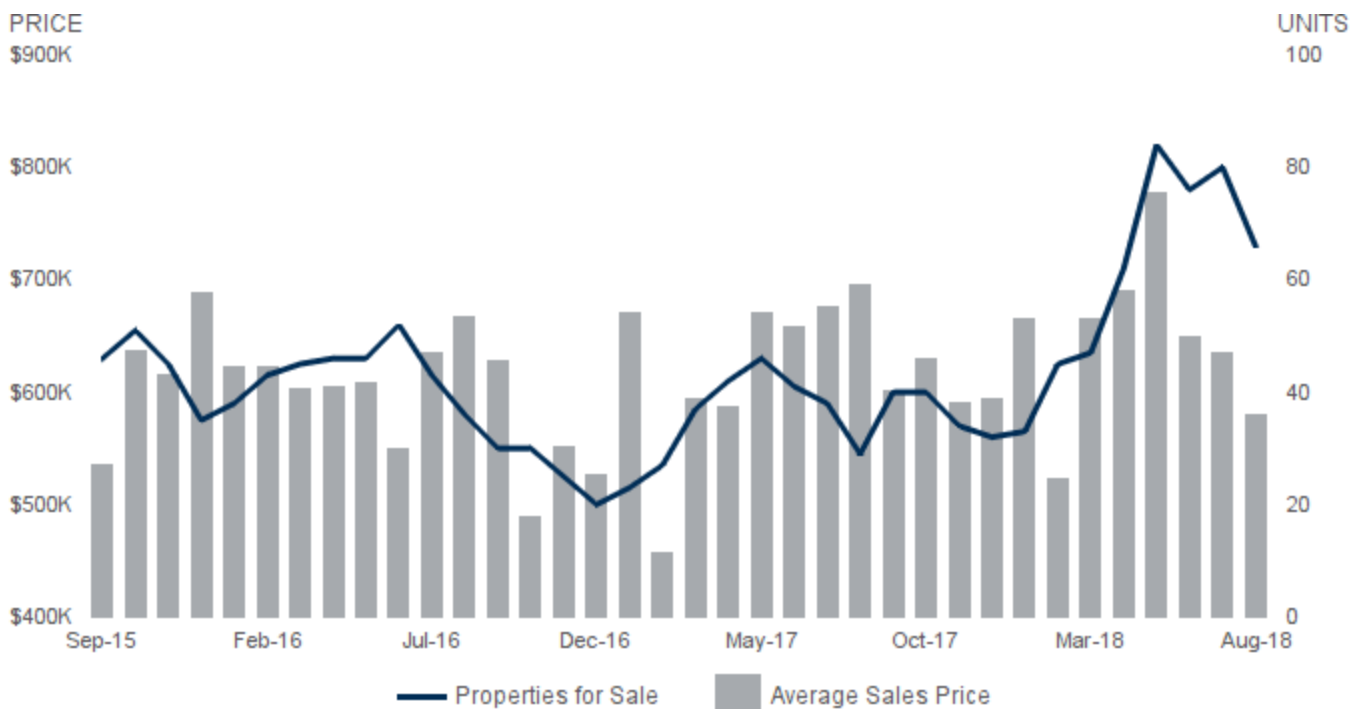
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

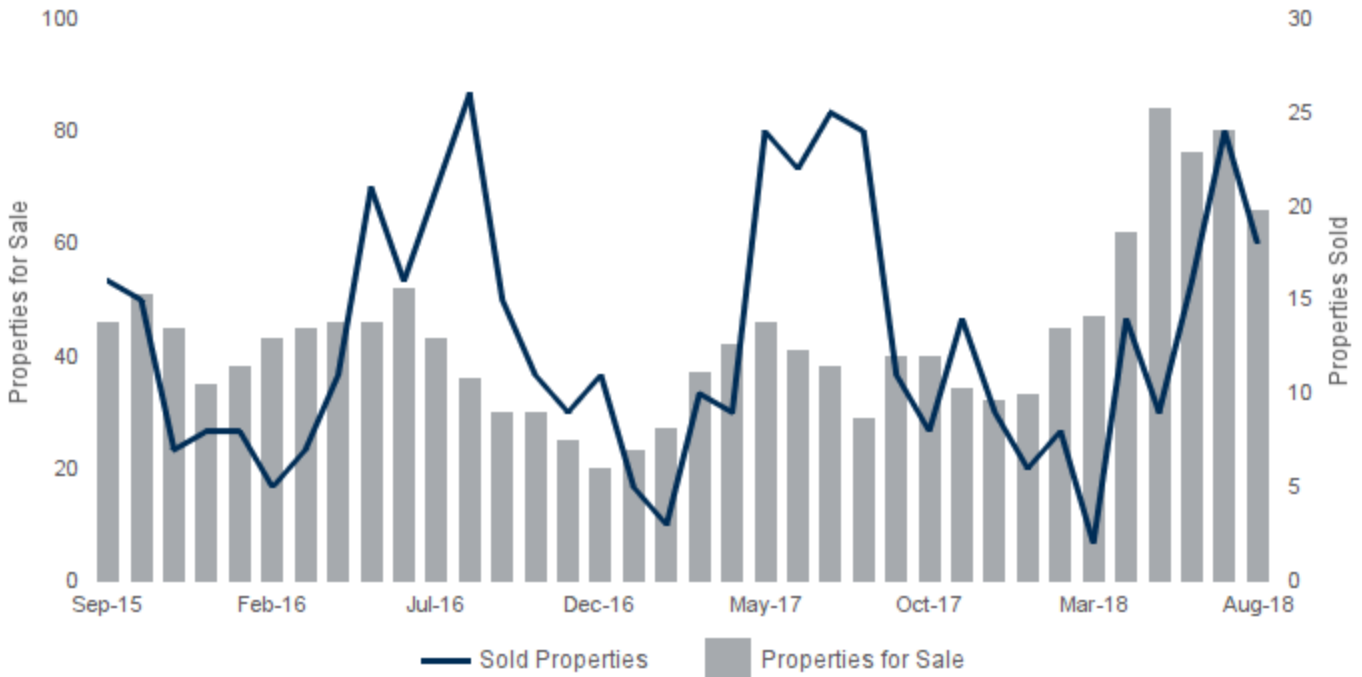
Average Sales Price | Average sales price for all properties sold.

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

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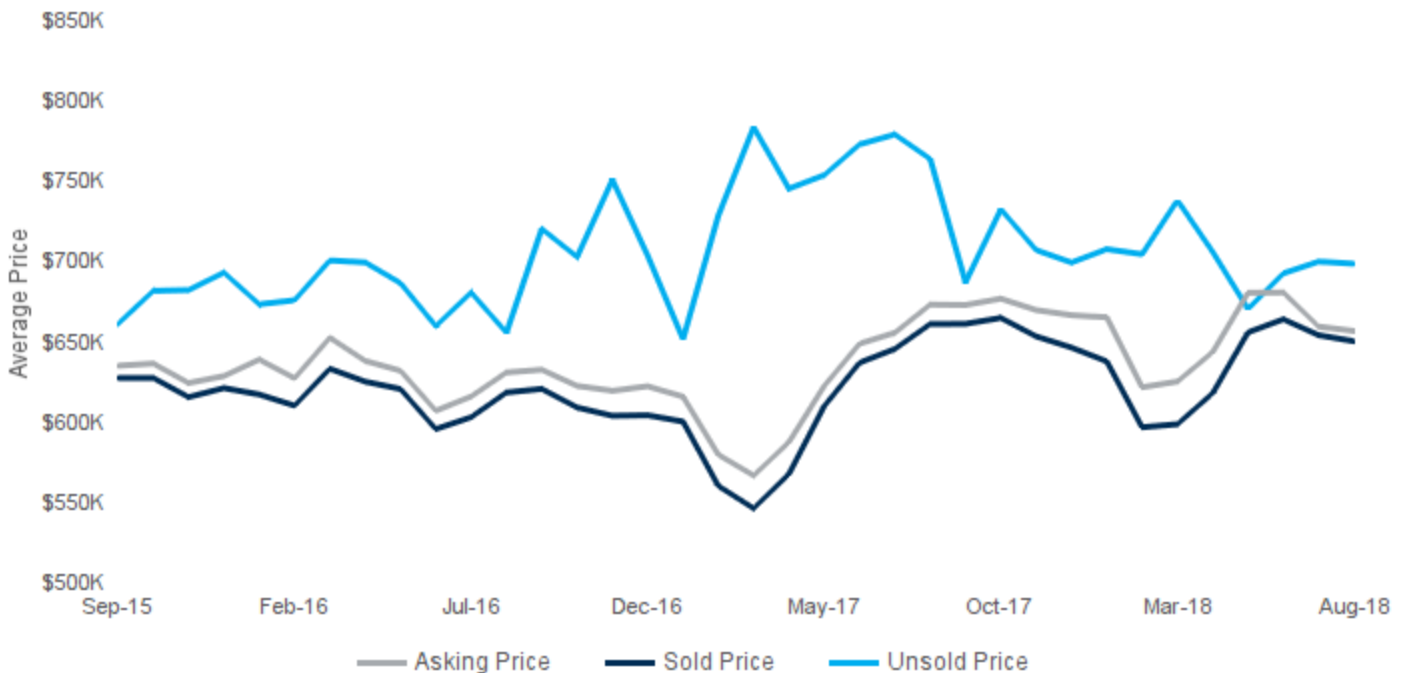
PROPERTIES FOR SALE AND SOLD PROPERTIES

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

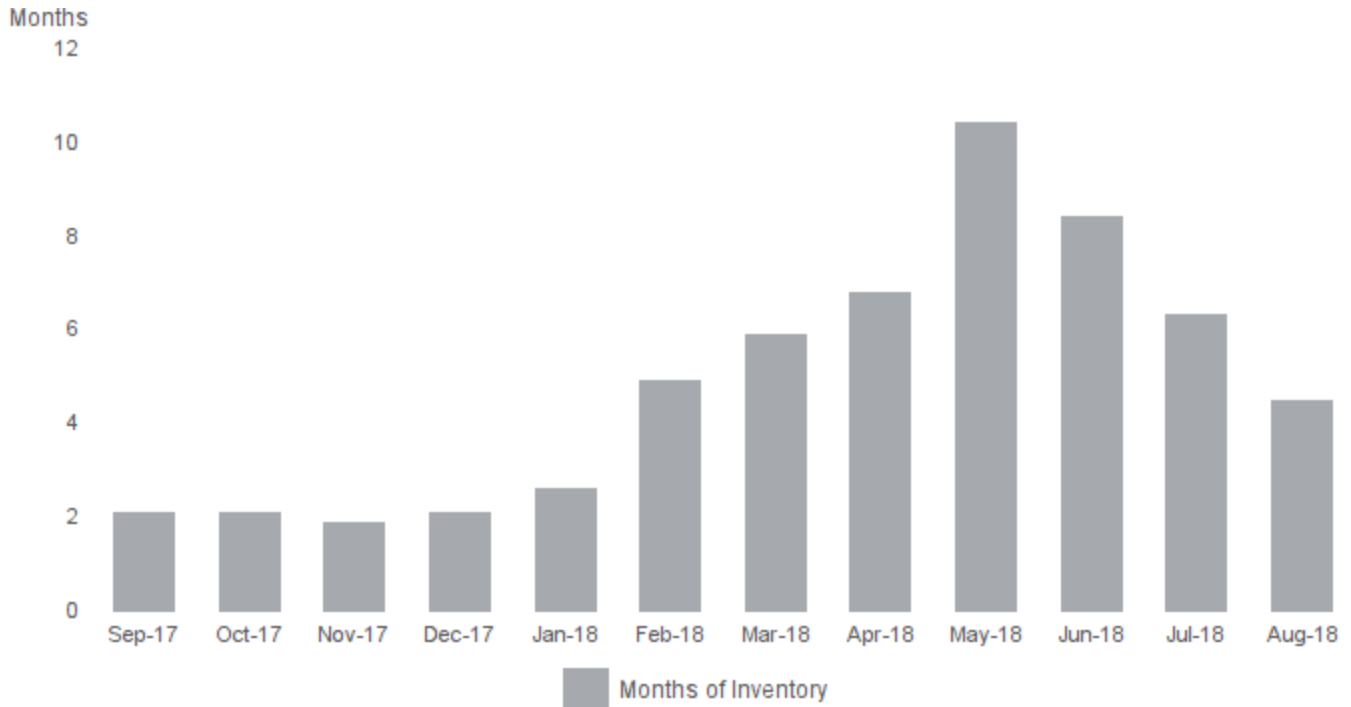
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

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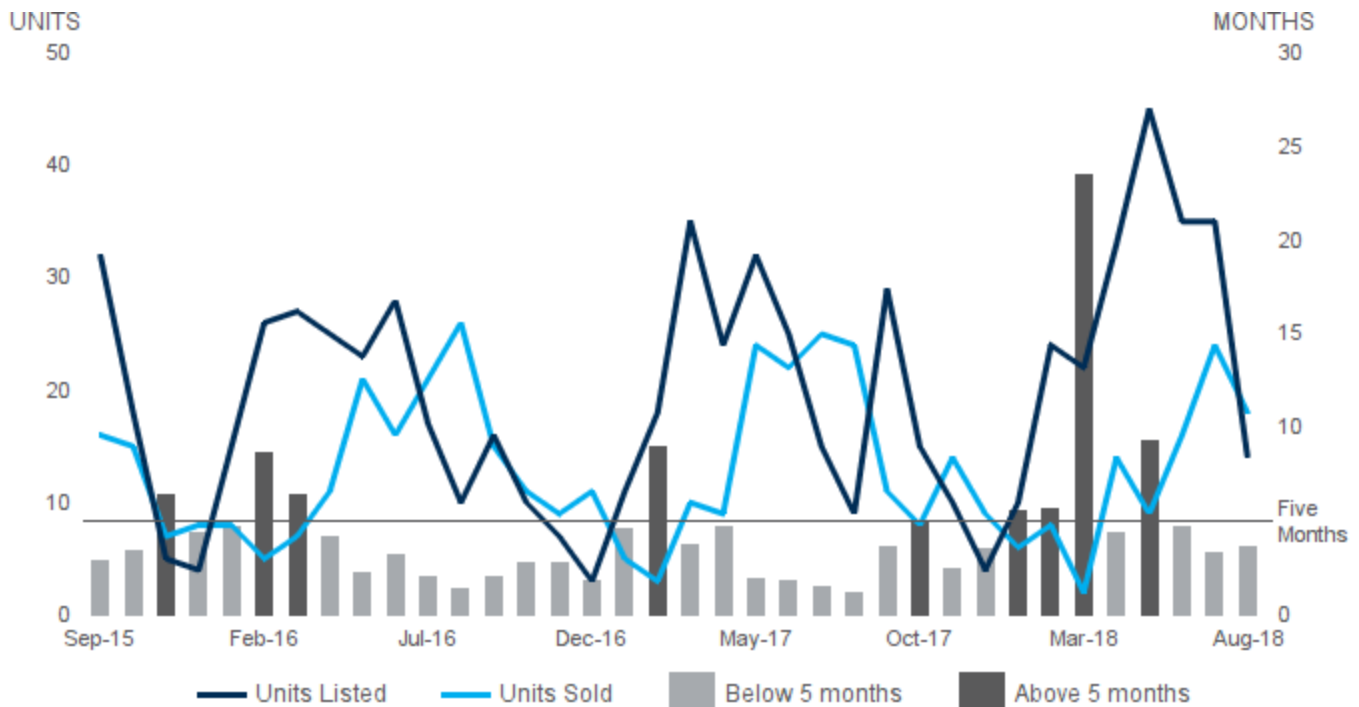
ABSORPTION RATE

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.



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