

# NEW PROVIDENCE

UNION COUNTY

MONTHLY AREA REPORT

JULY 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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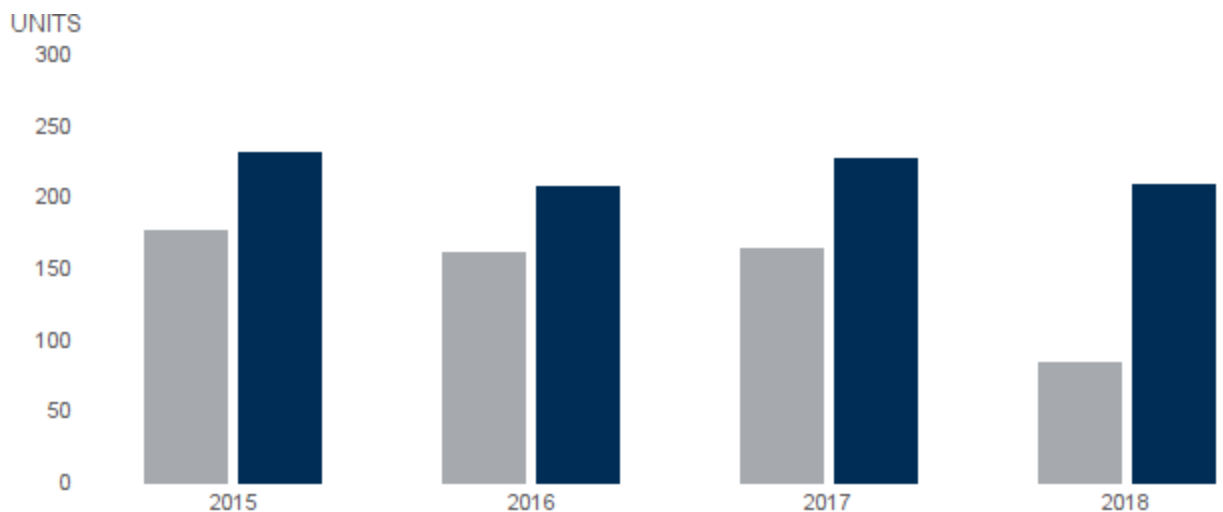
## MARKET SUMMARY

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	35	15	133.33% <span style="color: blue;">▲</span>	204	160	27.5% <span style="color: blue;">▲</span>
Sold Listings	24	25	-4% <span style="color: darkred;">▼</span>	79	98	-19.39% <span style="color: darkred;">▼</span>
Median Listing Price	\$629,000	\$615,000	2.28% <span style="color: blue;">▲</span>	\$639,000	\$609,000	4.93% <span style="color: blue;">▲</span>
Median Selling Price	\$607,500	\$615,000	-1.22% <span style="color: darkred;">▼</span>	\$639,000	\$607,500	5.19% <span style="color: blue;">▲</span>
Median Days on Market	30	18	66.67% <span style="color: blue;">▲</span>	23	19	21.05% <span style="color: blue;">▲</span>
List/Sell Price Ratio	99.2%	100.9%	-1.7% <span style="color: darkred;">▼</span>	98.7%	100.1%	-1.43% <span style="color: darkred;">▼</span>
Average Listing Price	\$640,524	\$671,347	-4.59% <span style="color: darkred;">▼</span>	\$664,093	\$646,769	2.68% <span style="color: blue;">▲</span>
Average Selling Price	\$634,145	\$675,628	-6.14% <span style="color: darkred;">▼</span>	\$655,087	\$646,994	1.25% <span style="color: blue;">▲</span>
Average Days on Market	51	36	41.67% <span style="color: blue;">▲</span>	46	44	4.55% <span style="color: blue;">▲</span>

## SOLD AND NEW PROPERTIES (UNITS)

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



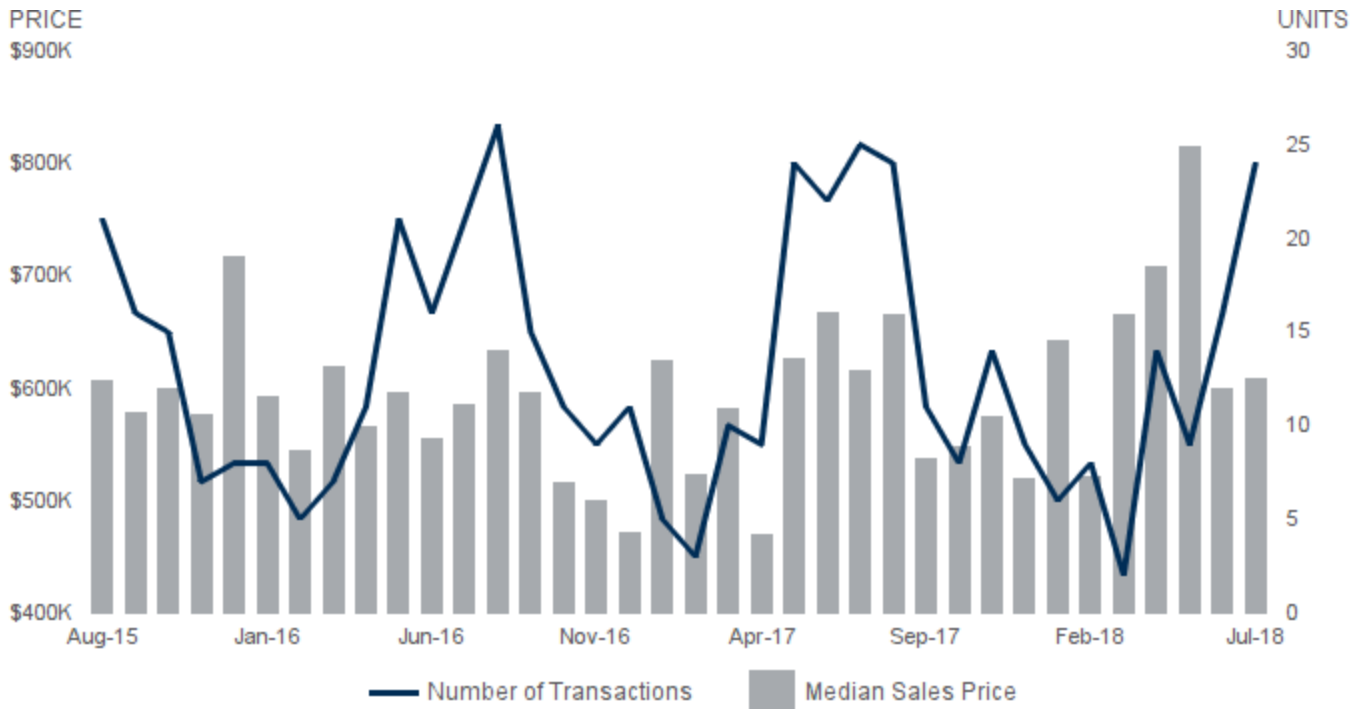
Sold Properties	177	161	164	84
New Properties	231	207	227	209
Sold Volume	\$110.91M	\$96.73M	\$105.36M	\$54.80M
Listing Volume	\$146.76M	\$132.74M	\$154.27M	\$143.40M
Median Sale Price	\$599K	\$567K	\$586K	\$628K

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

# UNION COUNTY | NEW PROVIDENCE

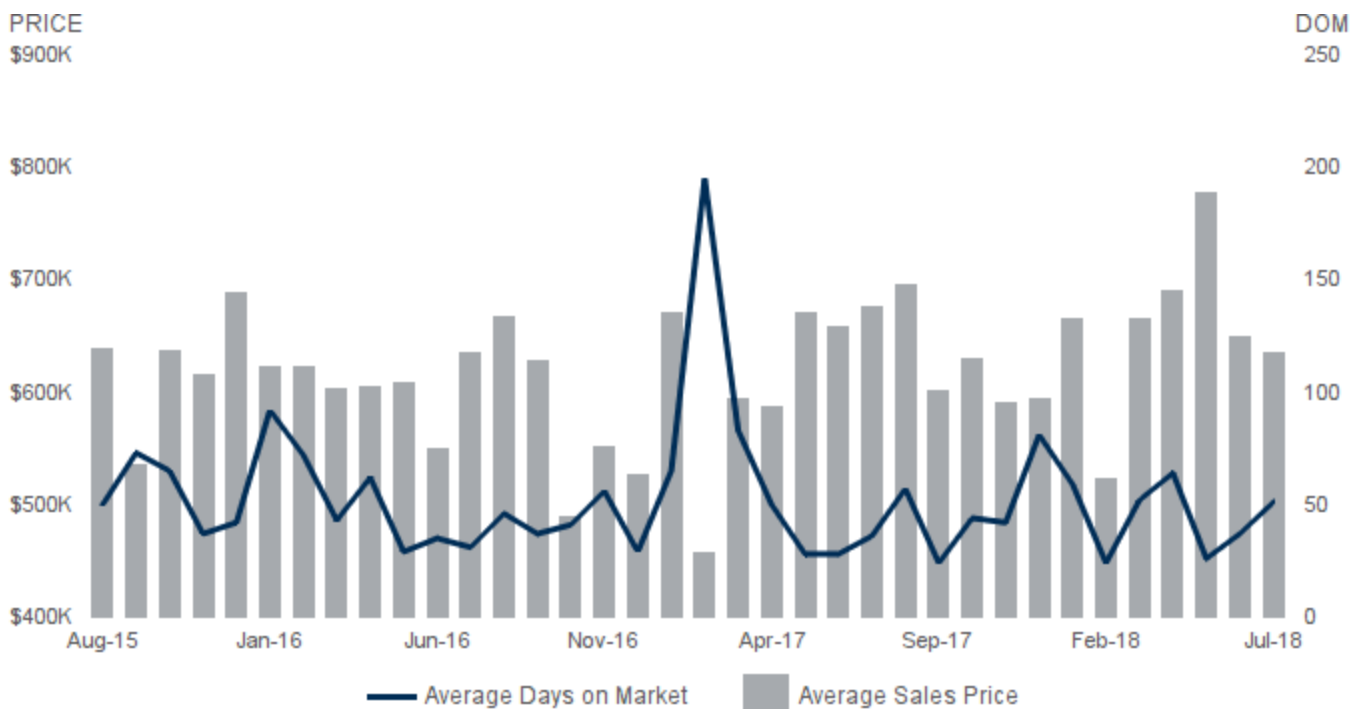
## MEDIAN SALES PRICE AND NUMBER OF SALES

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.

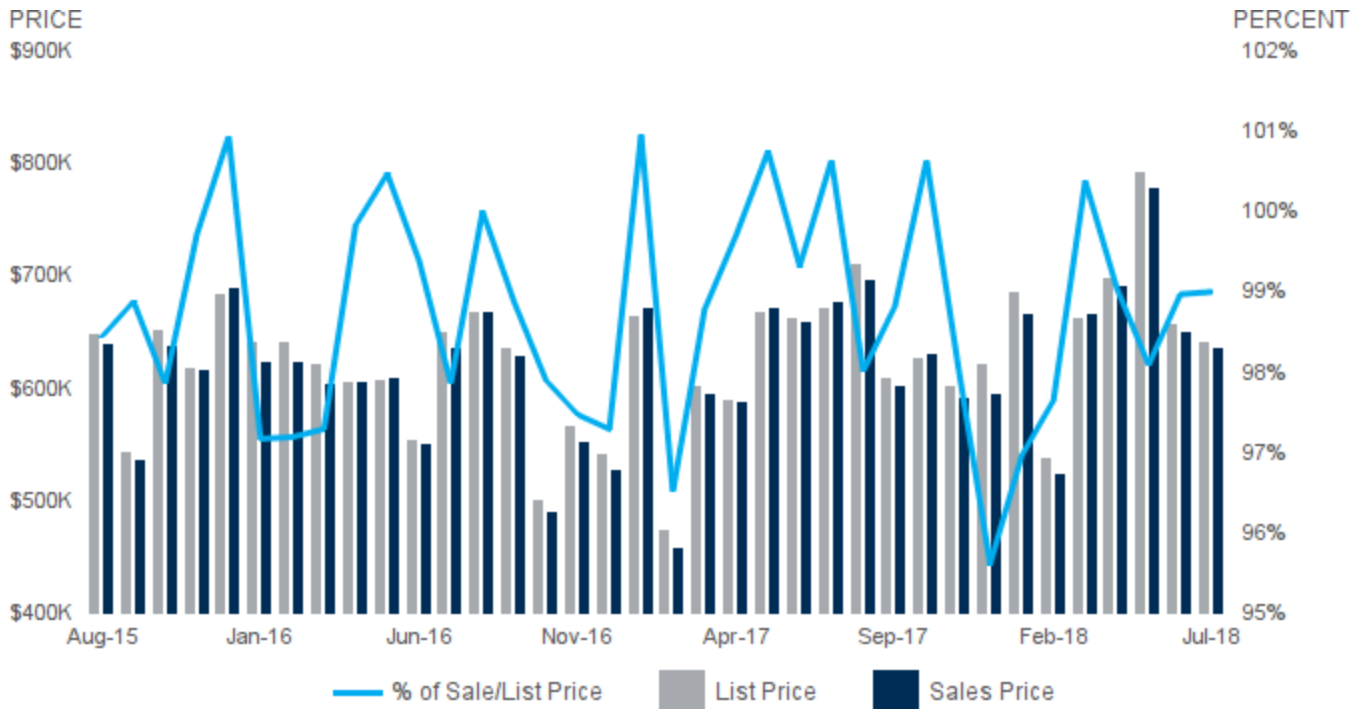
**Average Sales Price** | Average sales price for all properties sold.

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

# UNION COUNTY | NEW PROVIDENCE

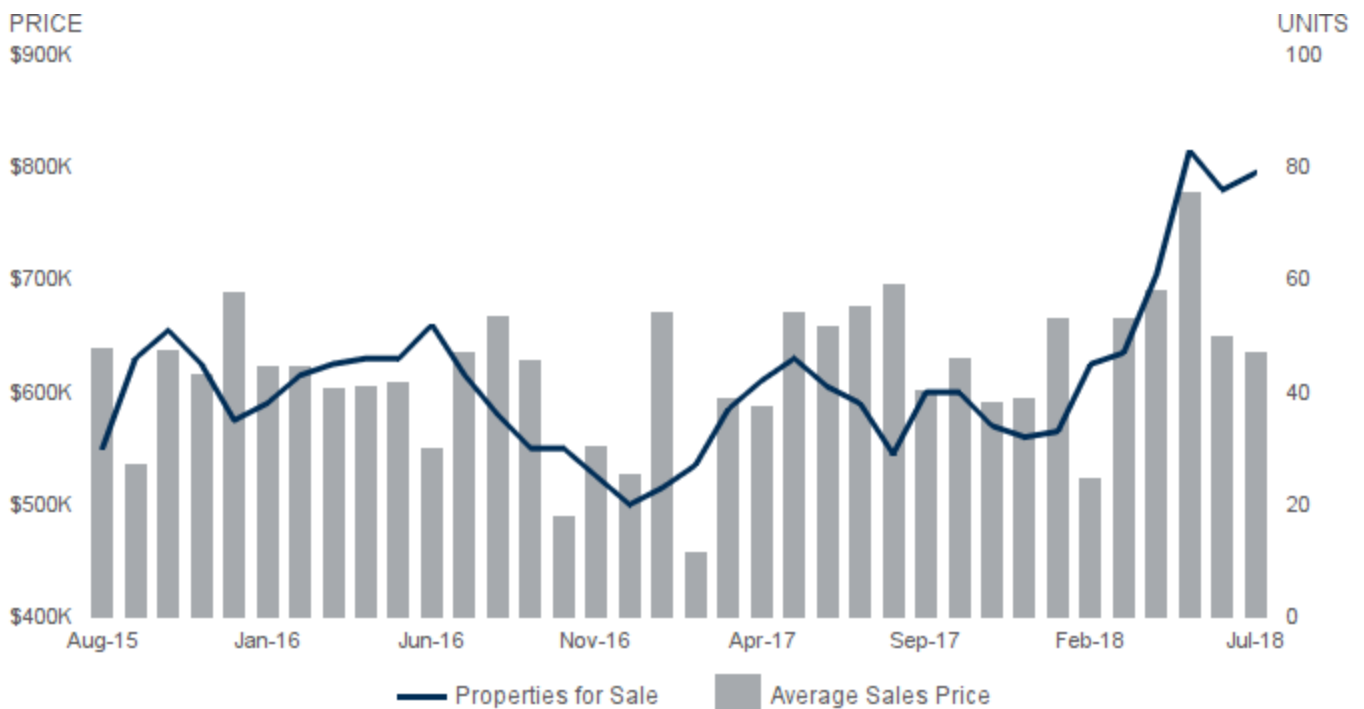
## SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

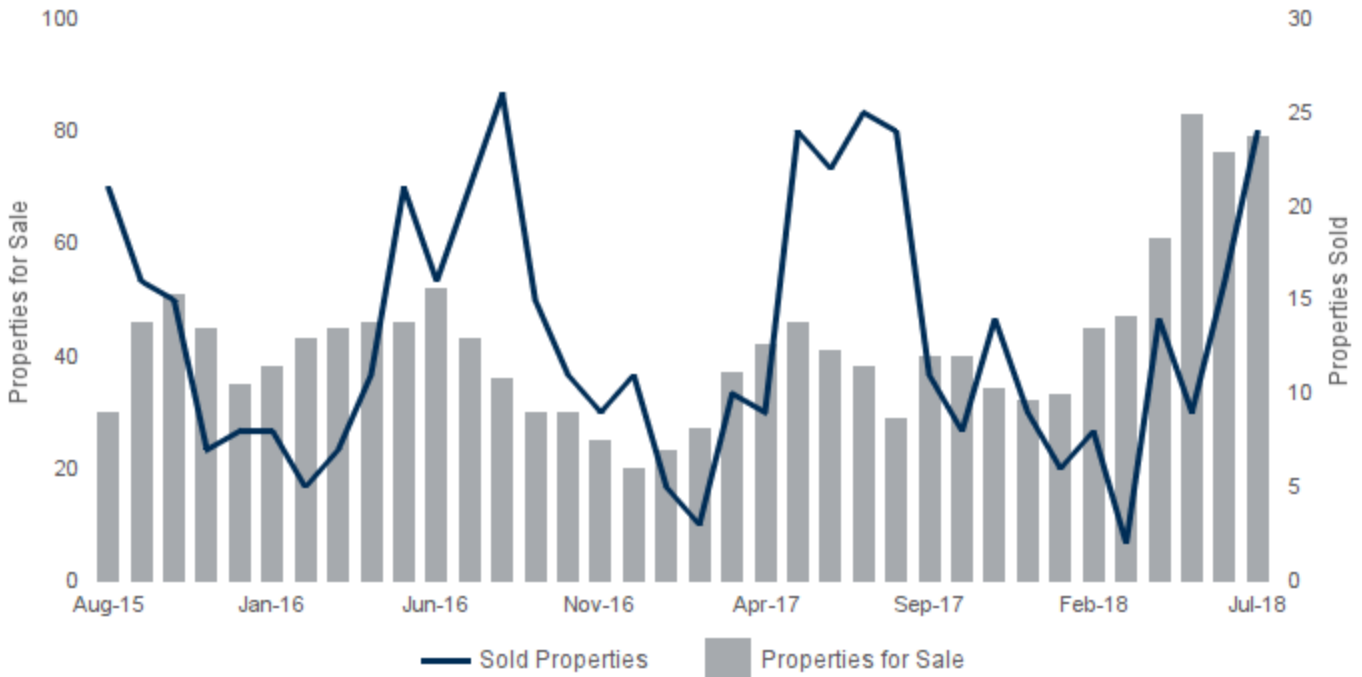
**Average Sales Price** | Average sales price for all properties sold.

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

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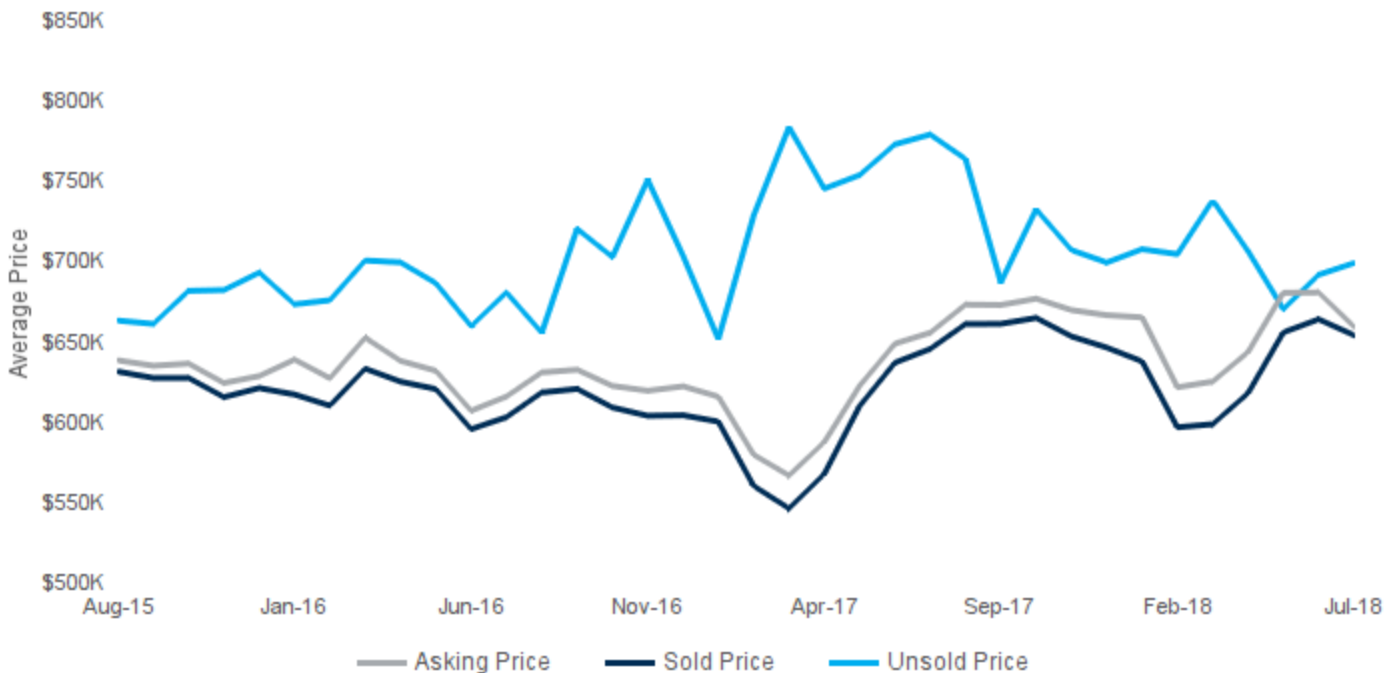
## PROPERTIES FOR SALE AND SOLD PROPERTIES

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

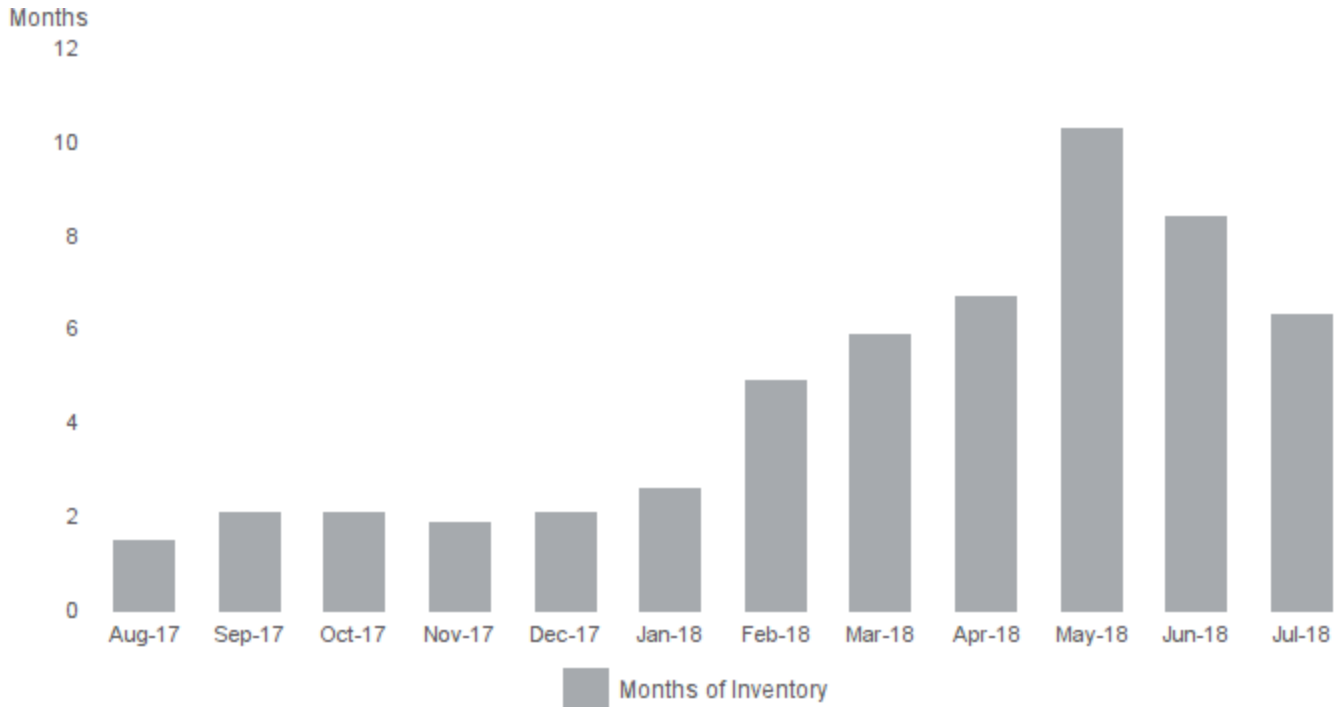
**Asking Price** | the average asking price of sold properties

**Sold Price** | the average selling price

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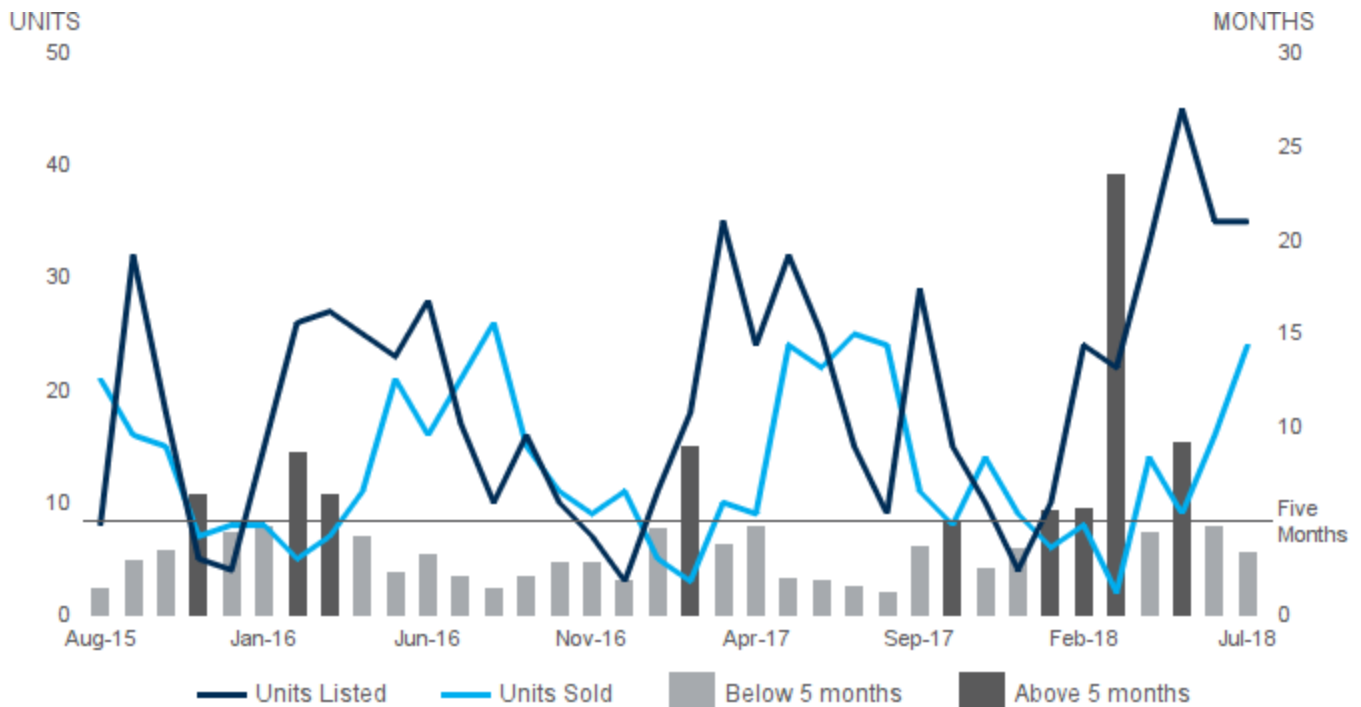
## ABSORPTION RATE

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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