

NEW PROVIDENCE

UNION COUNTY

MONTHLY AREA REPORT

SEPTEMBER 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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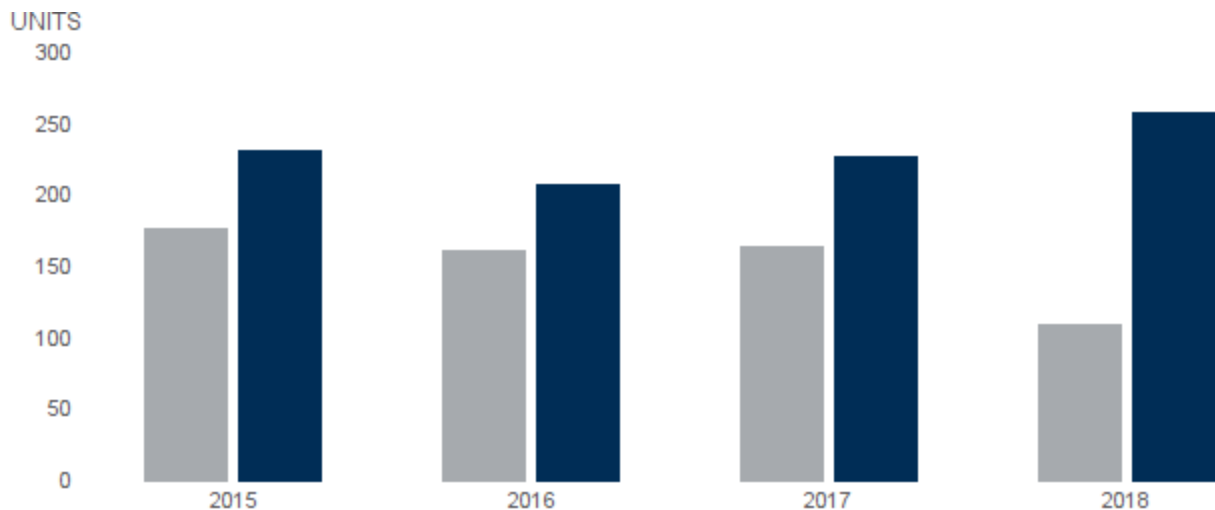
MARKET SUMMARY

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	38	29	31.03% ▲	256	198	29.29% ▲
Sold Listings	12	11	9.09% ▲	109	133	-18.05% ▼
Median Listing Price	\$667,400	\$569,000	17.29% ▲	\$629,000	\$604,999	3.97% ▲
Median Selling Price	\$635,000	\$537,900	18.05% ▲	\$616,000	\$592,000	4.05% ▲
Median Days on Market	23	19	21.05% ▲	22	21	4.76% ▲
List/Sell Price Ratio	97%	98.6%	-1.66% ▼	98.4%	99.6%	-1.18% ▼
Average Listing Price	\$631,058	\$608,159	3.77% ▲	\$648,211	\$654,946	-1.03% ▼
Average Selling Price	\$612,916	\$600,990	1.98% ▲	\$637,939	\$651,972	-2.15% ▼
Average Days on Market	43	24	79.17% ▲	42	45	-6.67% ▼

SOLD AND NEW PROPERTIES (UNITS)

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



Sold Properties	177	161	164	109
New Properties	231	207	227	258
Sold Volume	\$110.91M	\$96.73M	\$105.36M	\$69.54M
Listing Volume	\$146.76M	\$132.74M	\$154.27M	\$173.28M
Median Sale Price	\$599K	\$567K	\$586K	\$616K

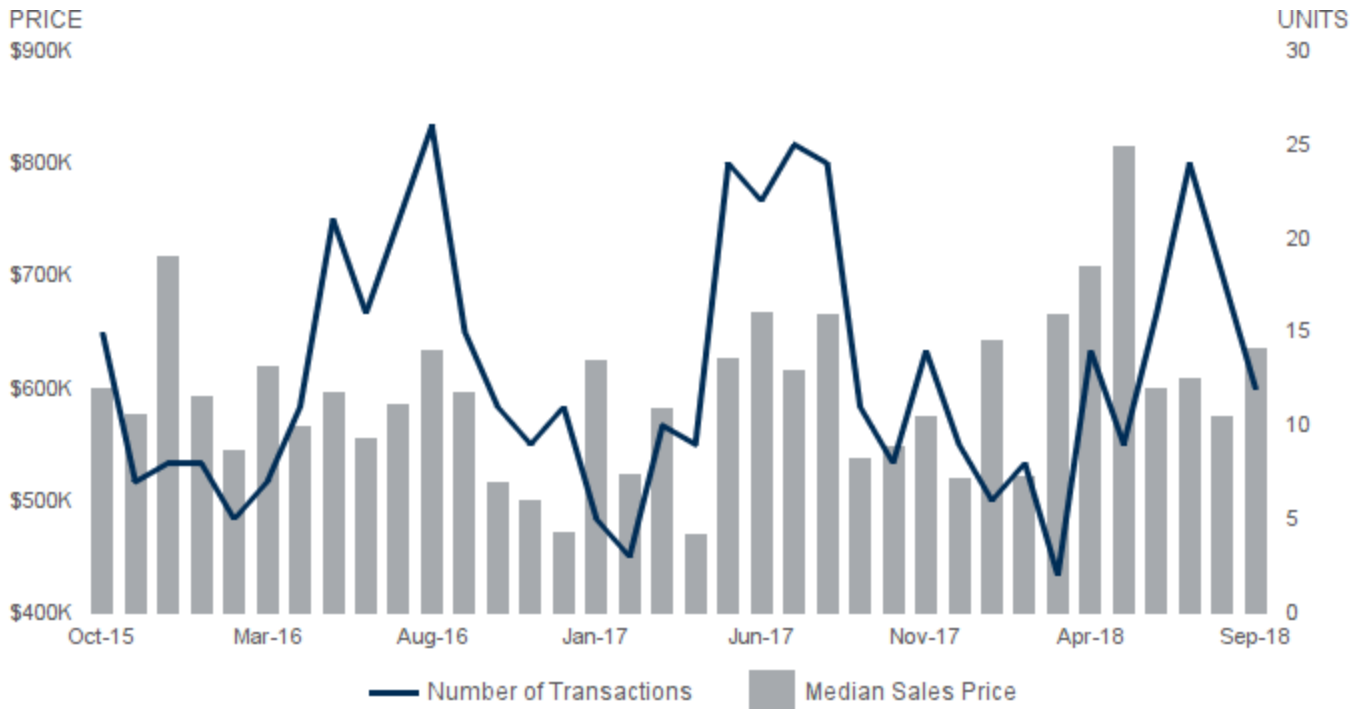
Sold Properties | Number of properties sold during the year

New Properties | Number of properties listed during the year.

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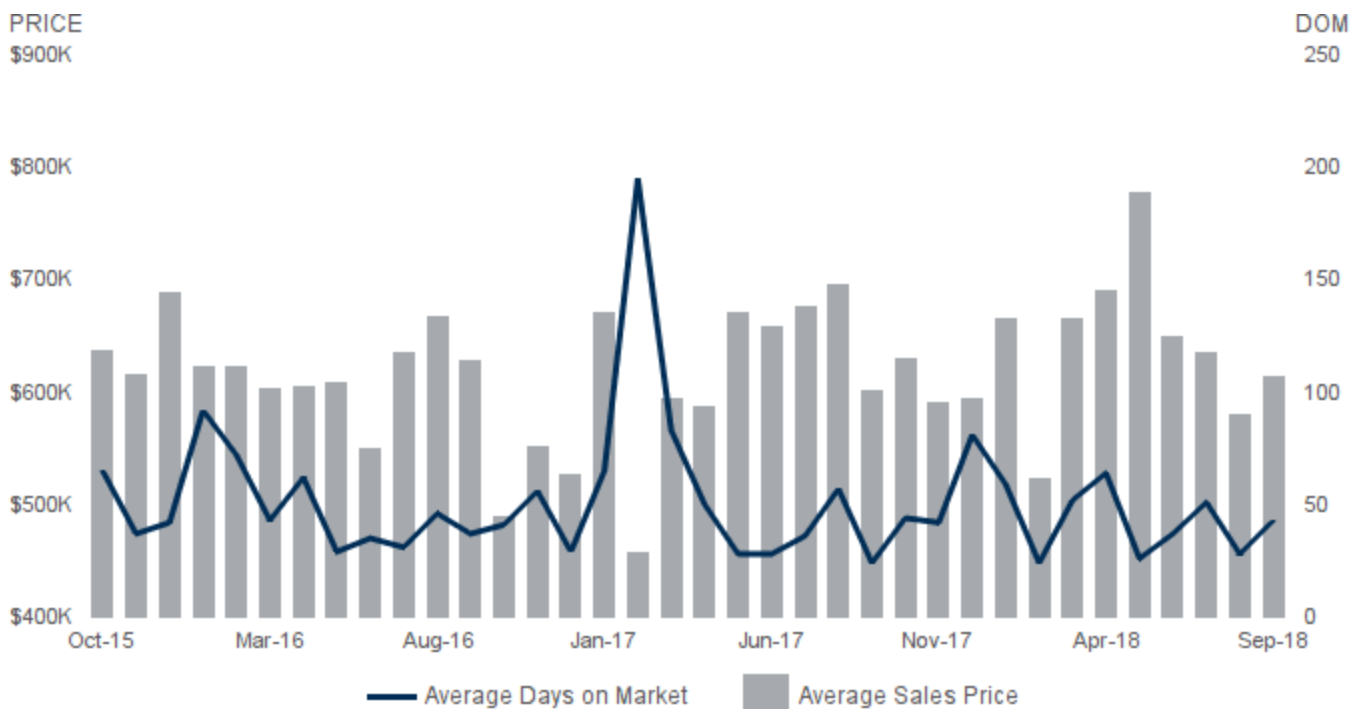
MEDIAN SALES PRICE AND NUMBER OF SALES

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.

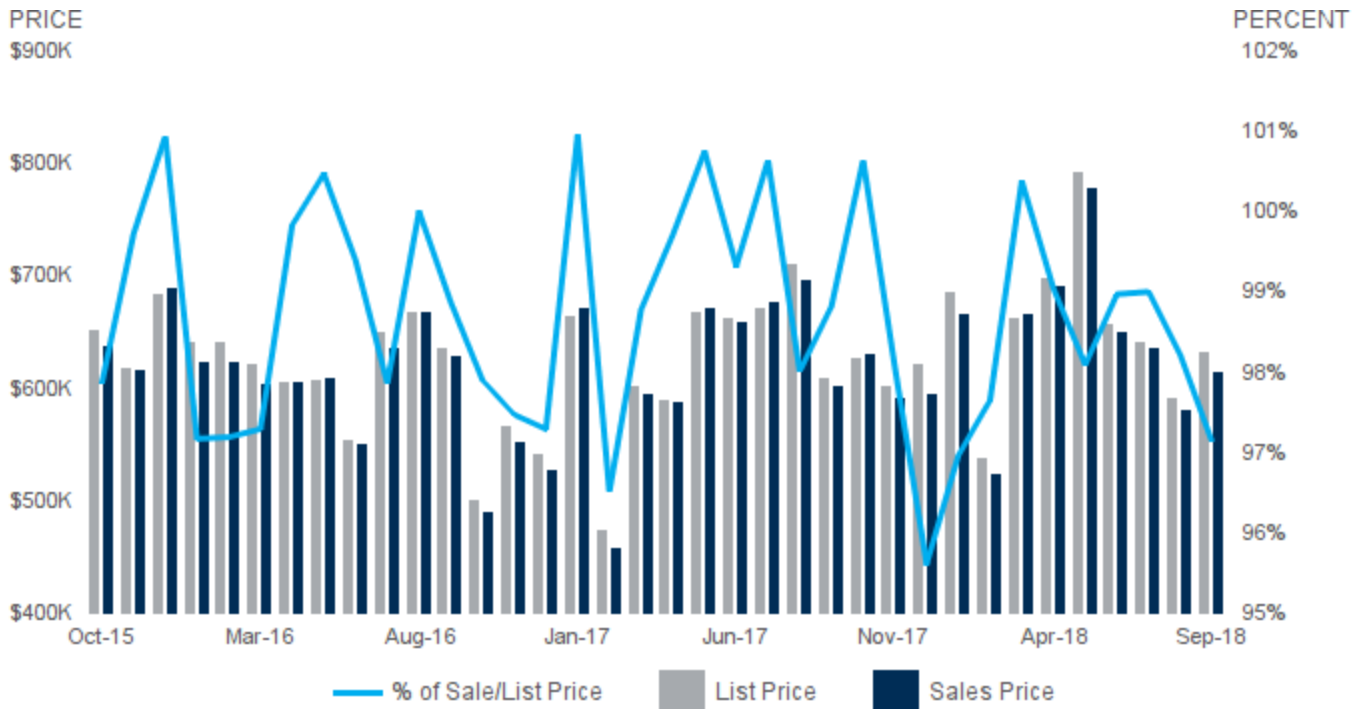
Average Sales Price | Average sales price for all properties sold.

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

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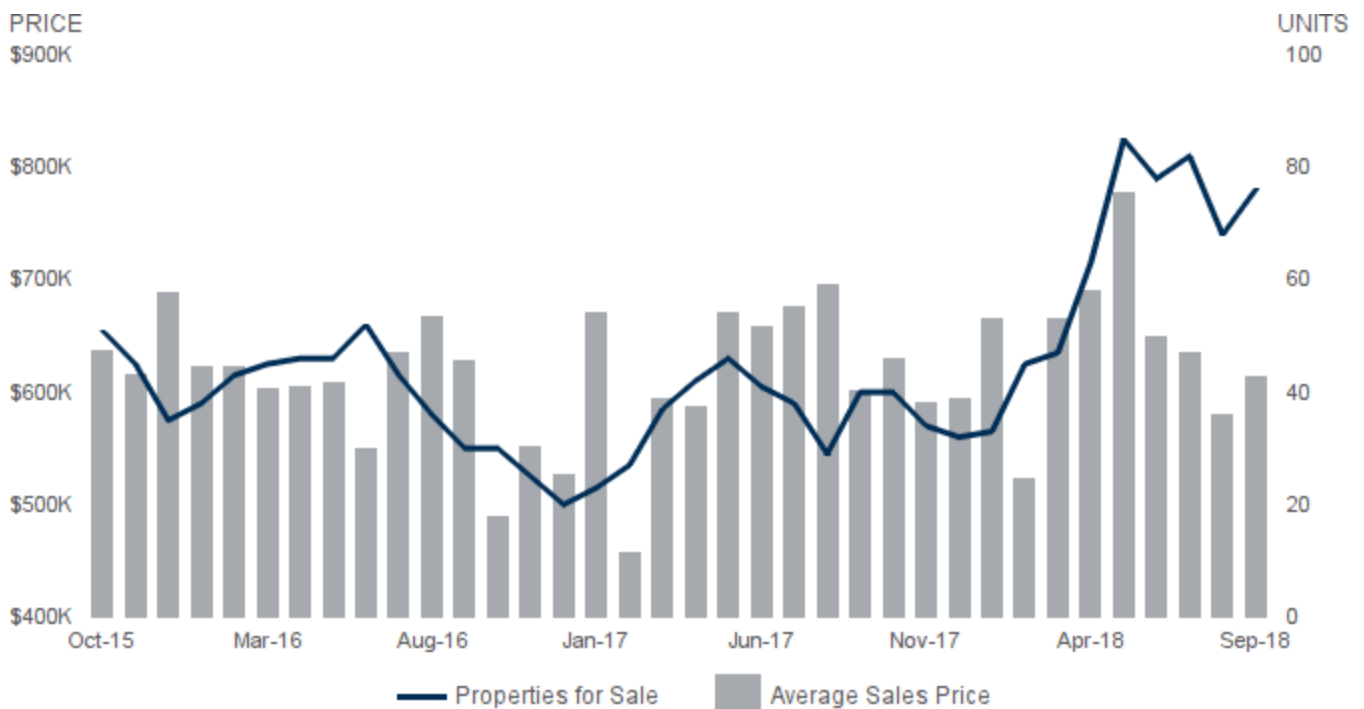
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

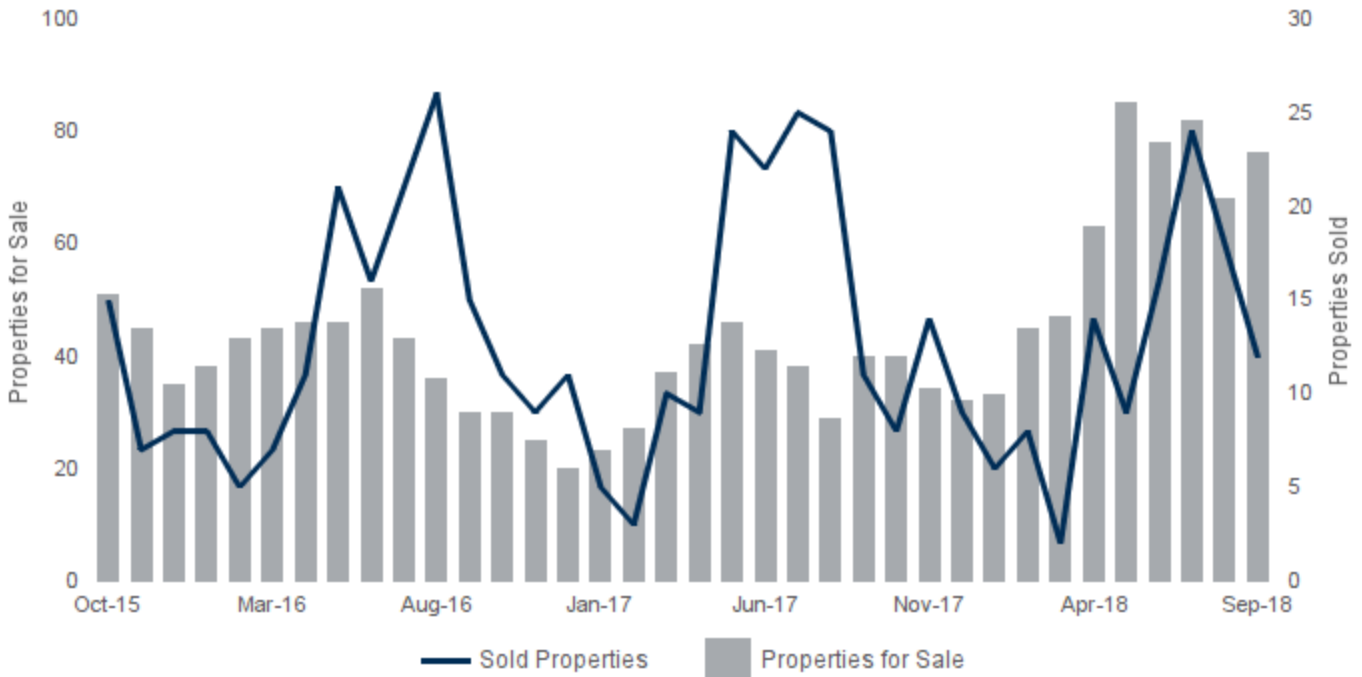
Average Sales Price | Average sales price for all properties sold.

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

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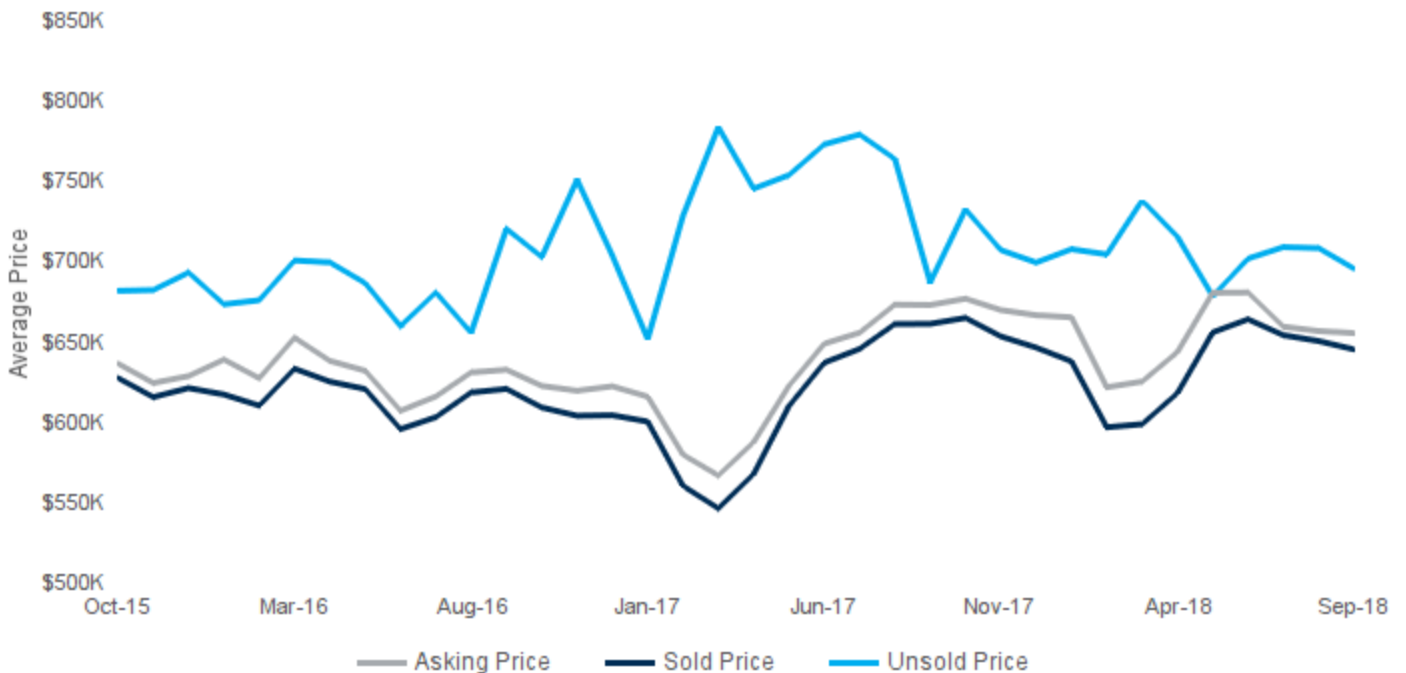
PROPERTIES FOR SALE AND SOLD PROPERTIES

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

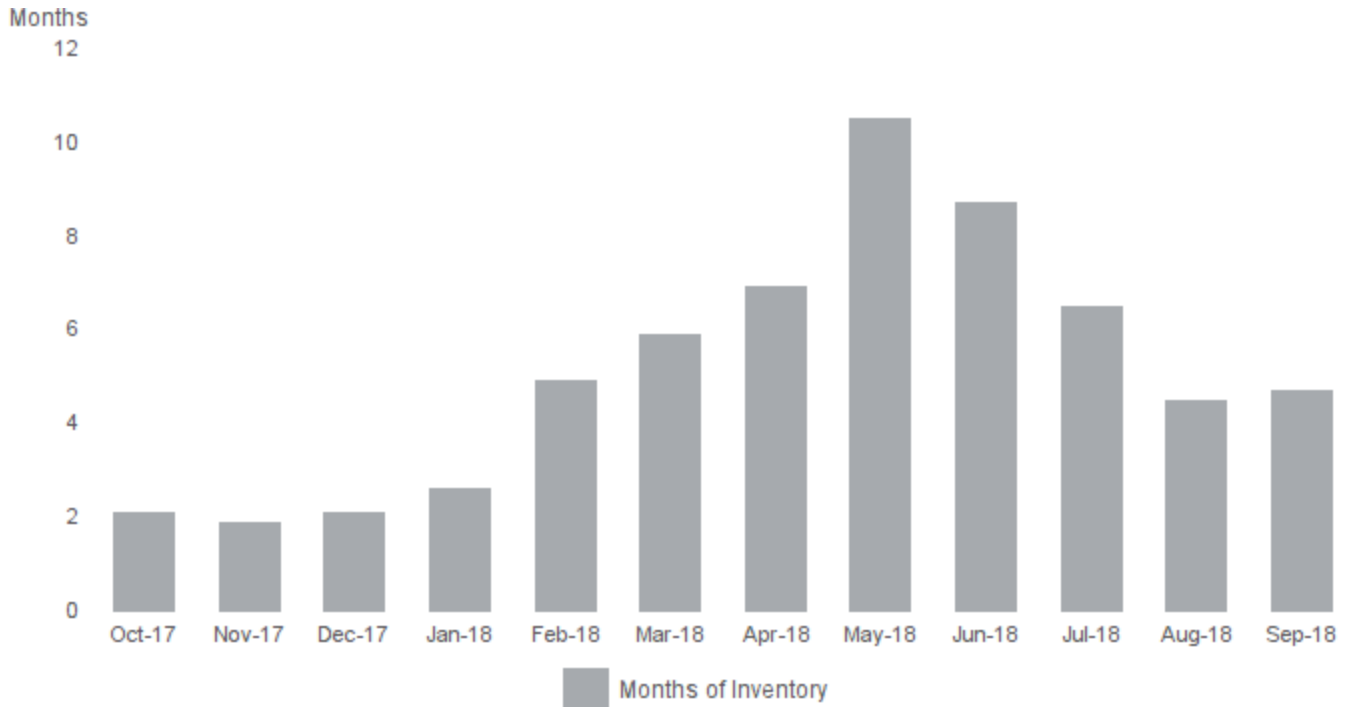
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

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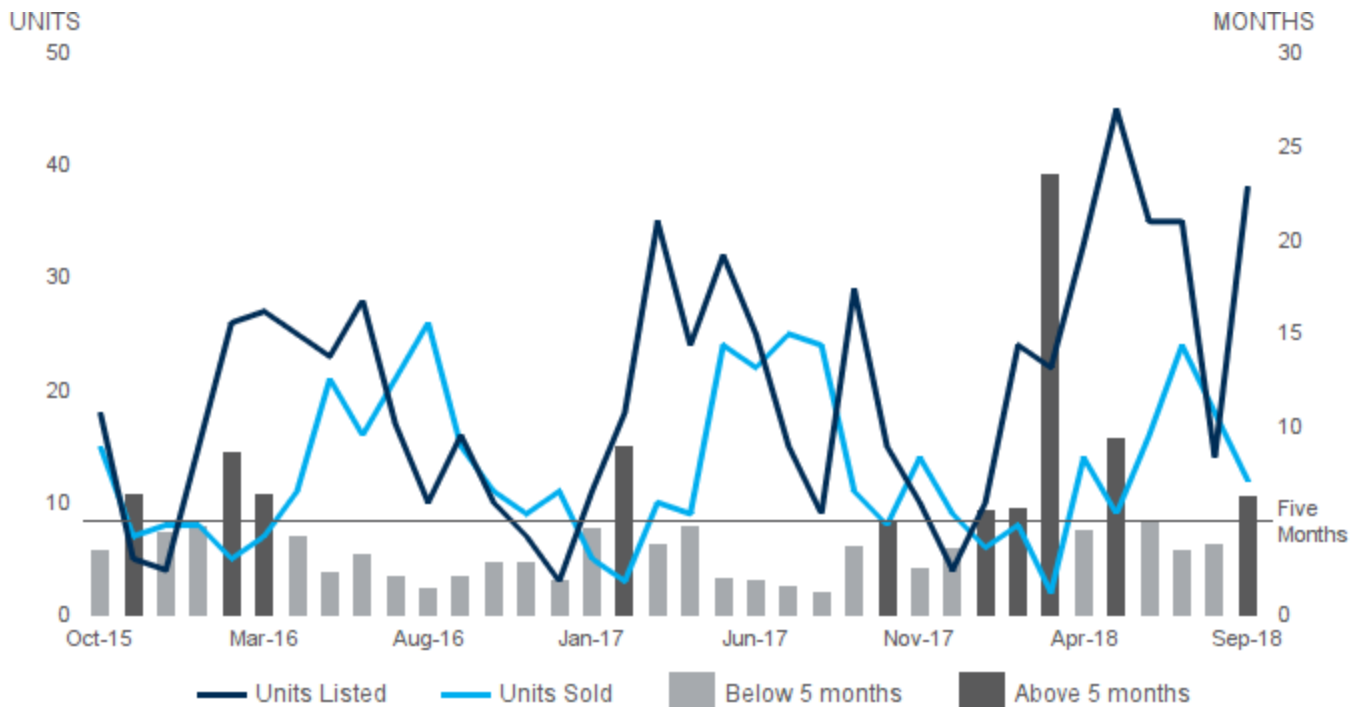
ABSORPTION RATE

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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