

SUMMIT

UNION COUNTY

MONTHLY AREA REPORT

JULY 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



Debra Woerner
Direct: (973) 500-3032 | Cell: (973) 500-3032
Debbie.Woerner@coldwellbankermoves.com
<http://www.debbiewoerner.com/>

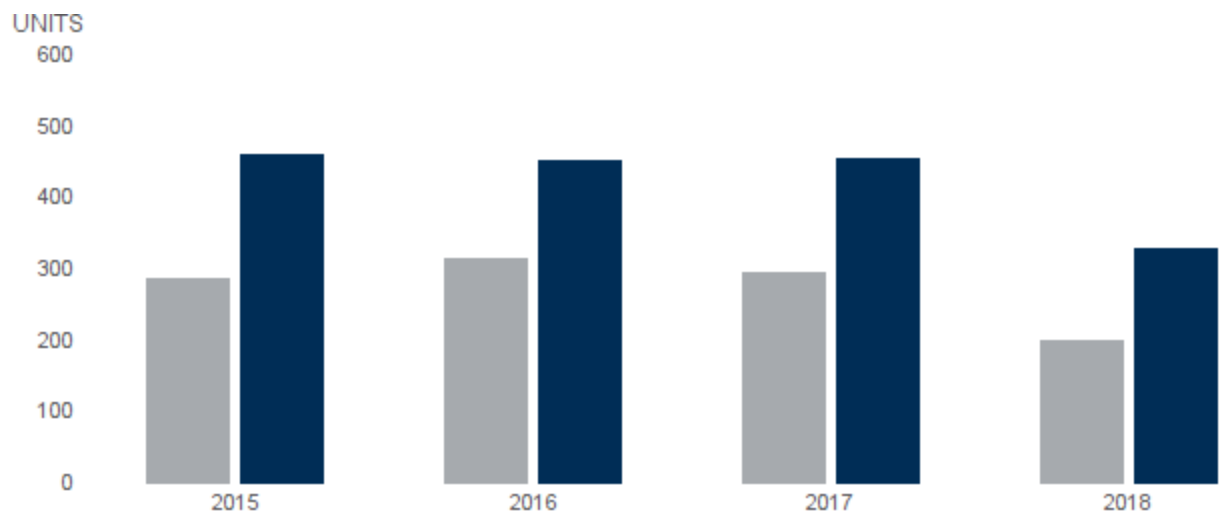
MARKET SUMMARY

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	34	27	25.93% ▲	321	321	0%
Sold Listings	34	28	21.43% ▲	189	182	3.85% ▲
Median Listing Price	\$1,112,500	\$1,132,500	-1.77% ▼	\$1,039,900	\$997,000	4.3% ▲
Median Selling Price	\$1,085,000	\$1,137,500	-4.62% ▼	\$1,000,000	\$1,007,499	-0.74% ▼
Median Days on Market	16	20	-20% ▼	21	23	-8.7% ▼
List/Sell Price Ratio	98.3%	99%	-0.72% ▼	98.5%	98.9%	-0.4% ▼
Average Listing Price	\$1,340,702	\$1,134,607	18.16% ▲	\$1,207,096	\$1,087,501	11% ▲
Average Selling Price	\$1,308,955	\$1,123,071	16.55% ▲	\$1,179,560	\$1,065,694	10.68% ▲
Average Days on Market	35	36	-2.78% ▼	43	40	7.5% ▲

SOLD AND NEW PROPERTIES (UNITS)

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



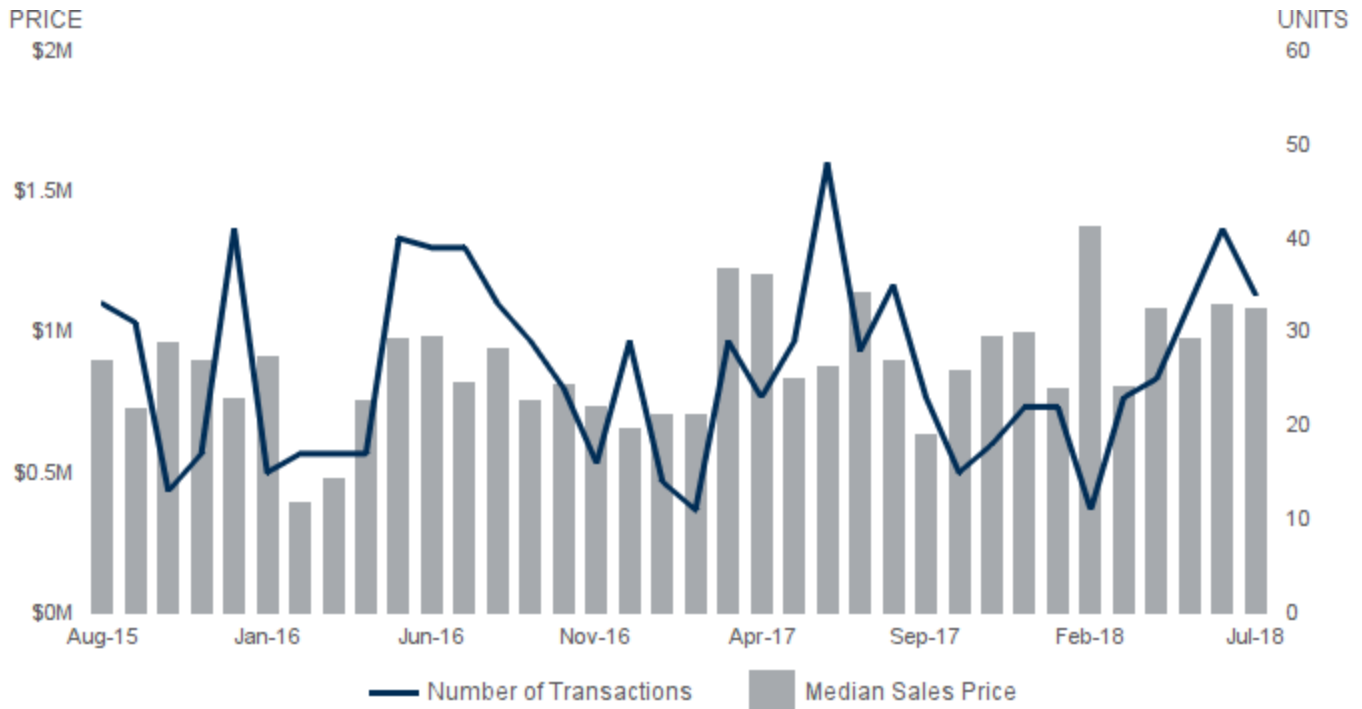
	2015	2016	2017	2018
■ Sold Properties	286	315	295	198
■ New Properties	460	451	454	328
Sold Volume	\$290.11M	\$300.56M	\$310.81M	\$238.35M
Listing Volume	\$560.95M	\$528.05M	\$589.29M	\$396.50M
Median Sale Price	\$796K	\$805K	\$930K	\$1.01M

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

UNION COUNTY | SUMMIT

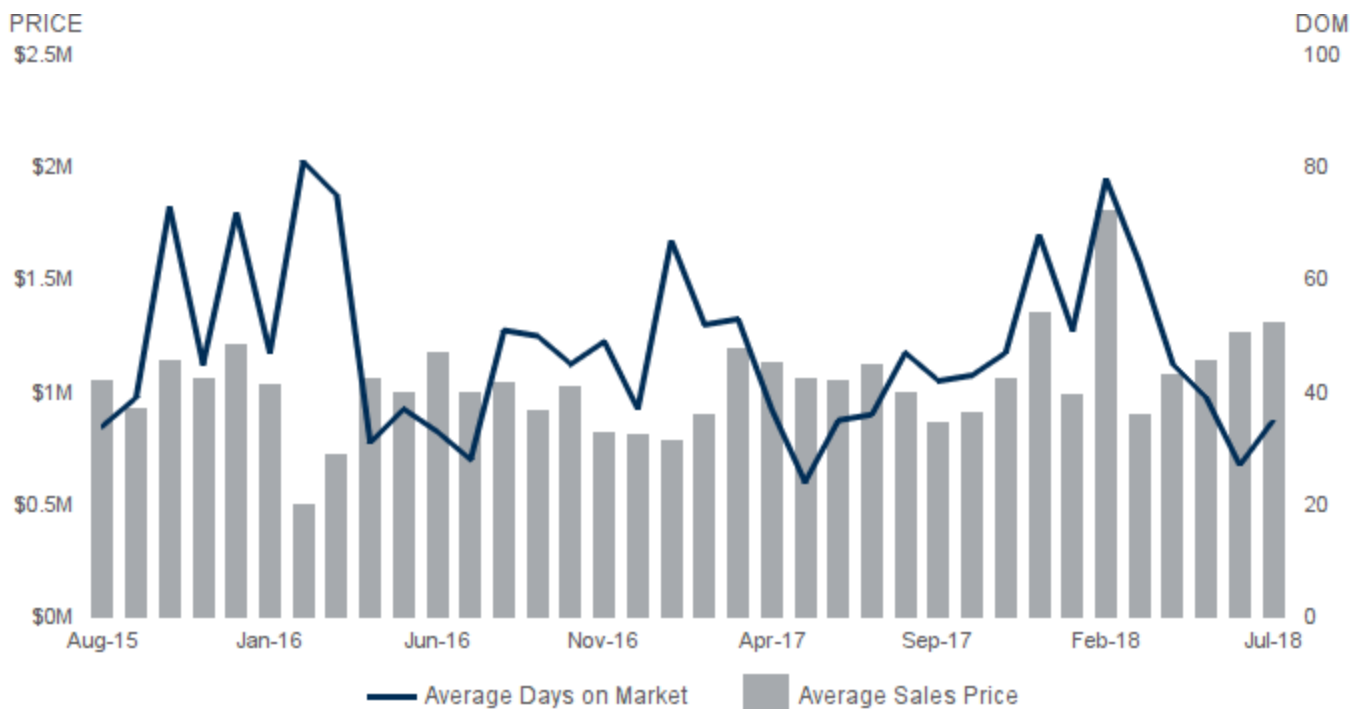
MEDIAN SALES PRICE AND NUMBER OF SALES

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.

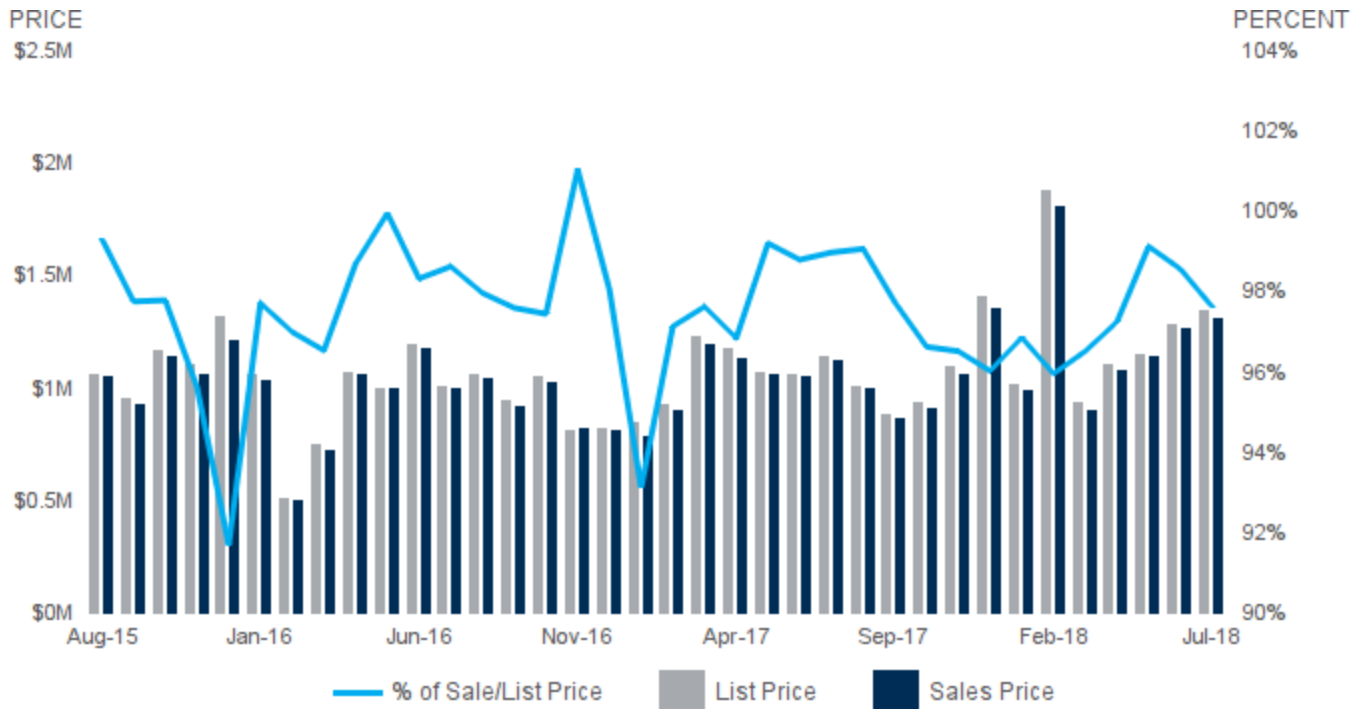
Average Sales Price | Average sales price for all properties sold.

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

UNION COUNTY | SUMMIT

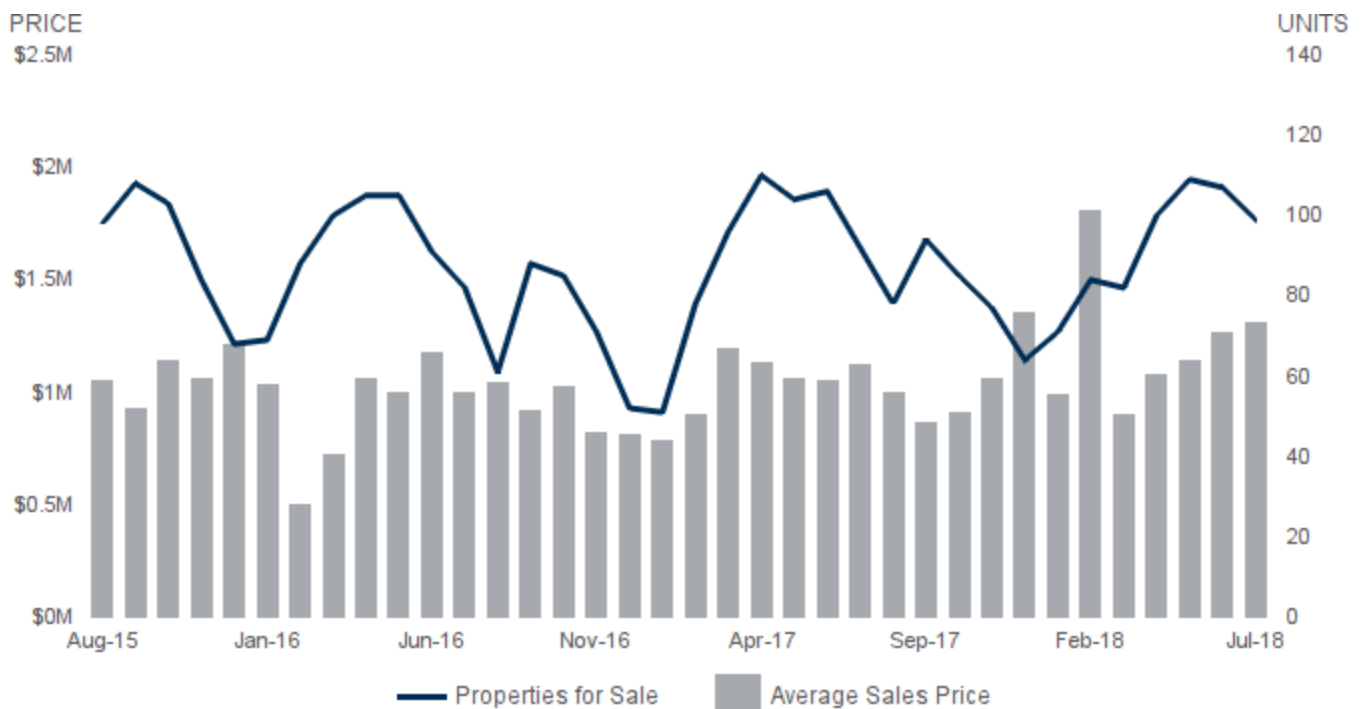
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

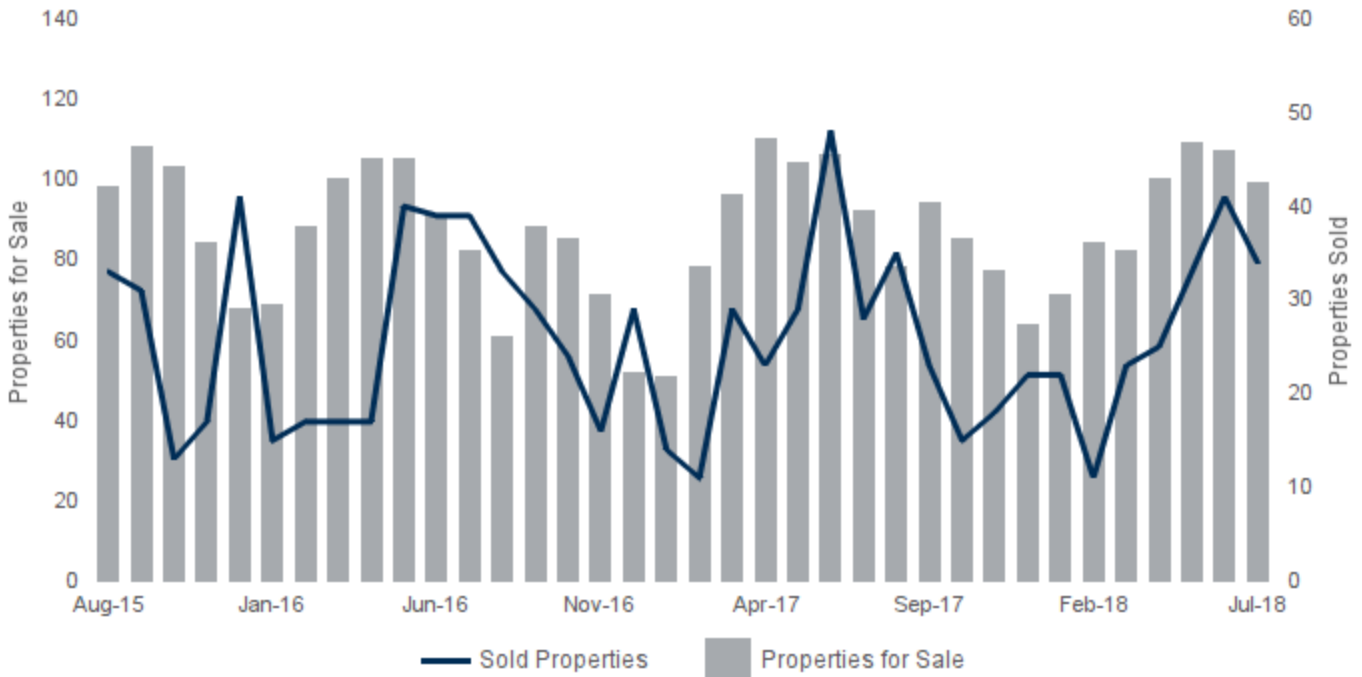
Average Sales Price | Average sales price for all properties sold.

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

UNION COUNTY | SUMMIT

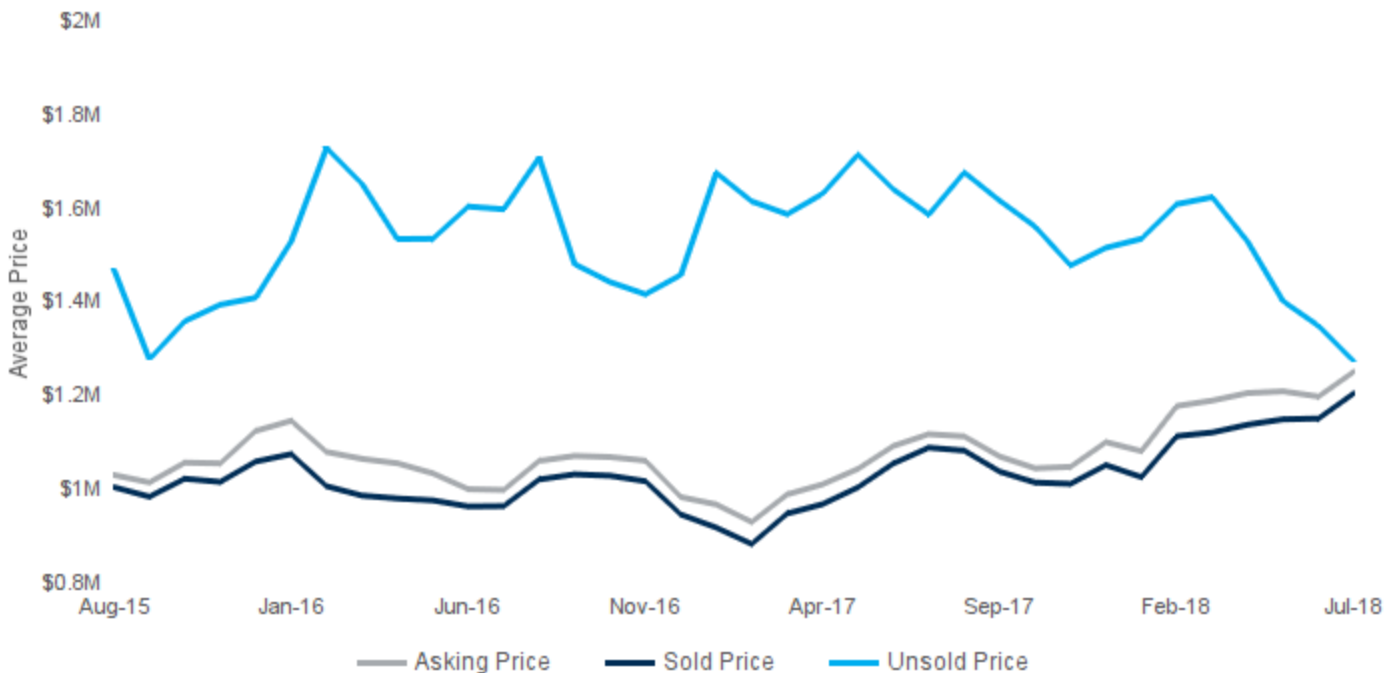
PROPERTIES FOR SALE AND SOLD PROPERTIES

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

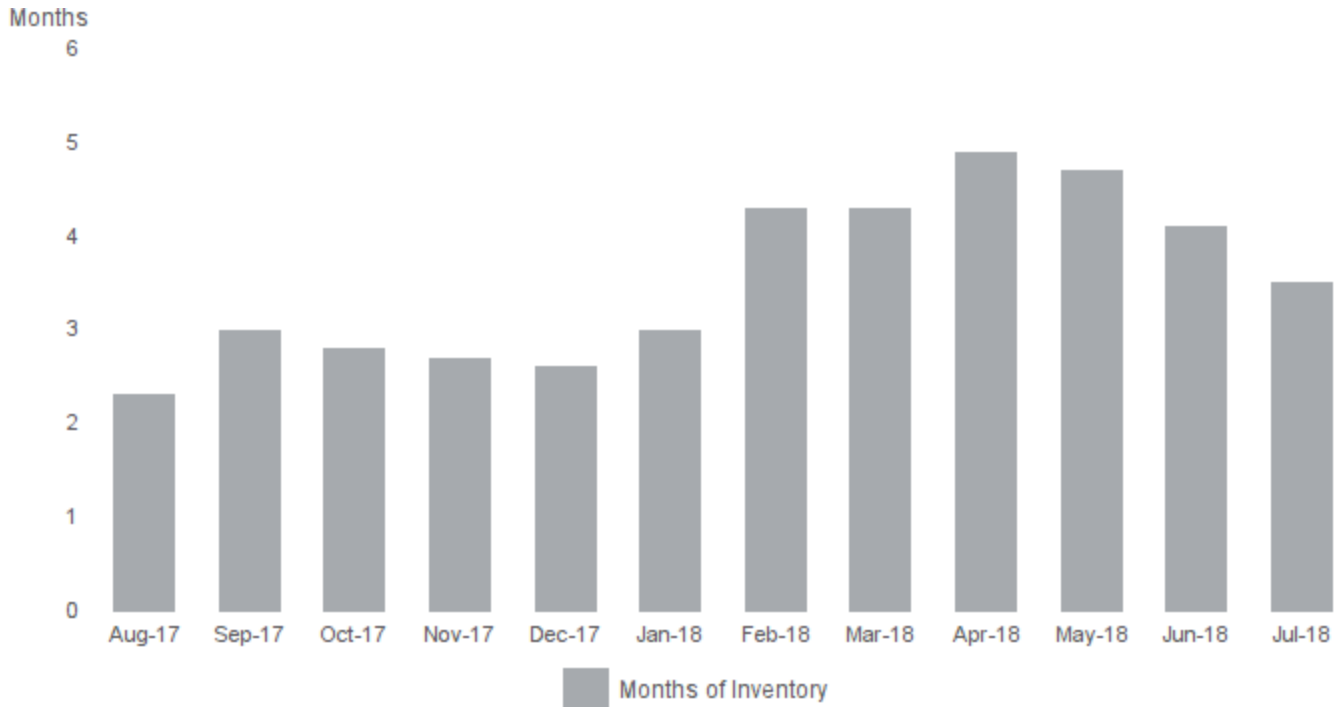
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

UNION COUNTY | SUMMIT

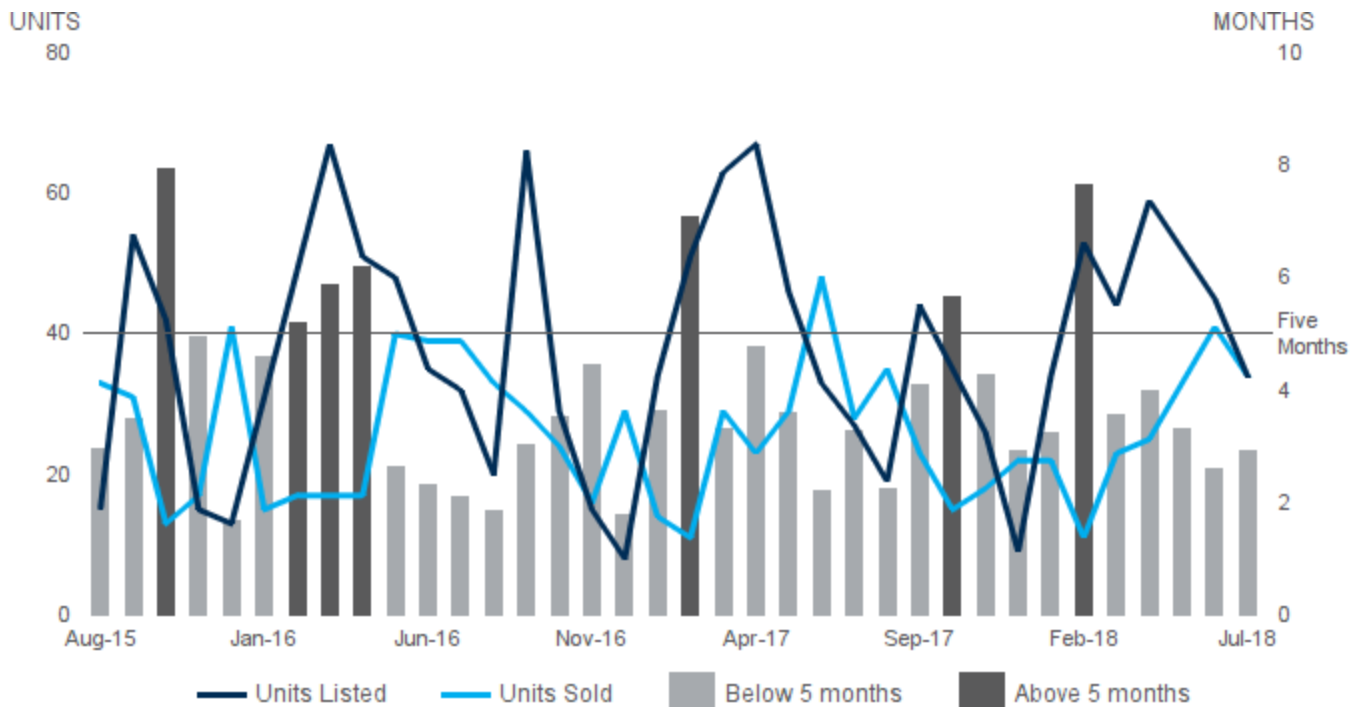
ABSORPTION RATE

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.



The statistics presented in the Area Report are compiled based on figures and data generated by IDC Global and may not be completely accurate. All information should be independently verified for accuracy. Properties may or may not be listed by the office/agent presenting the information. Not intended as a solicitation if your property is already listed by another broker. Real estate agents affiliated with Coldwell Banker Residential Brokerage are independent contractor agents and are not employees of the Company.

©2018 Coldwell Banker Residential Brokerage. All Rights Reserved. Coldwell Banker Residential Brokerage fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Owned by a subsidiary of NRT LLC. Coldwell Banker and the Coldwell Banker Logo are registered service marks owned by Coldwell Banker Real Estate LLC.