

# SUMMIT

UNION COUNTY

MONTHLY AREA REPORT

SEPTEMBER 2018

ALL PROPERTY TYPES (SFH & CONDOS/TOWNHOMES)



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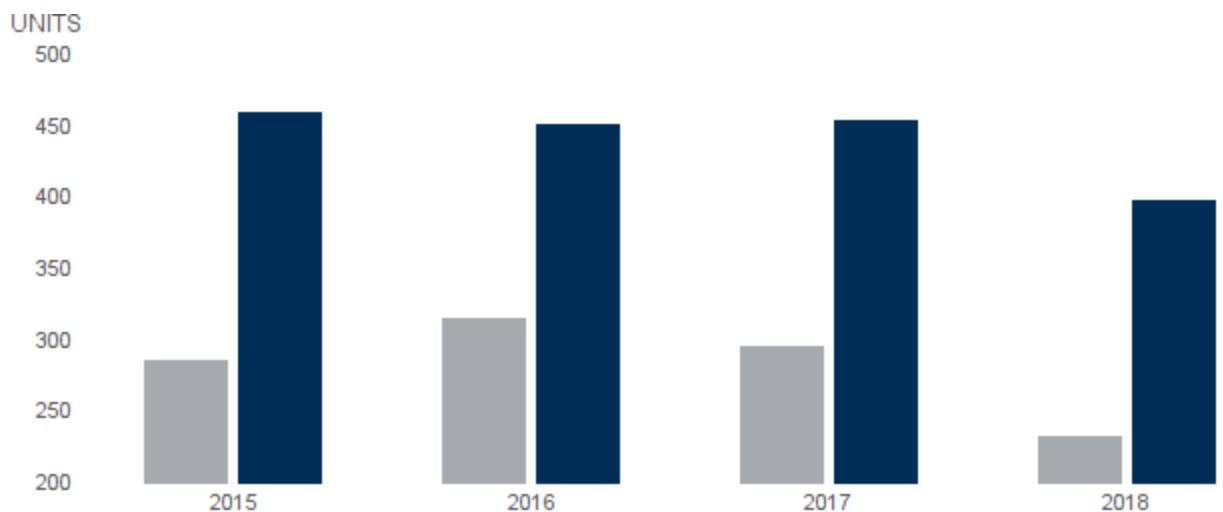
## MARKET SUMMARY

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	51	44	15.91% <span style="color: green;">▲</span>	392	384	2.08% <span style="color: green;">▲</span>
Sold Listings	11	23	-52.17% <span style="color: red;">▼</span>	230	240	-4.17% <span style="color: red;">▼</span>
Median Listing Price	\$629,000	\$650,000	-3.23% <span style="color: red;">▼</span>	\$1,034,950	\$934,500	10.75% <span style="color: green;">▲</span>
Median Selling Price	\$615,000	\$631,000	-2.54% <span style="color: red;">▼</span>	\$997,500	\$916,750	8.81% <span style="color: green;">▲</span>
Median Days on Market	16	39	-58.97% <span style="color: red;">▼</span>	22	25	-12% <span style="color: red;">▼</span>
List/Sell Price Ratio	97.5%	97.7%	-0.26% <span style="color: red;">▼</span>	98.4%	98.9%	-0.49% <span style="color: red;">▼</span>
Average Listing Price	\$786,354	\$882,300	-10.87% <span style="color: red;">▼</span>	\$1,213,315	\$1,055,495	14.95% <span style="color: green;">▲</span>
Average Selling Price	\$767,500	\$862,365	-11% <span style="color: red;">▼</span>	\$1,183,653	\$1,035,690	14.29% <span style="color: green;">▲</span>
Average Days on Market	45	42	7.14% <span style="color: green;">▲</span>	43	41	4.88% <span style="color: green;">▲</span>

## SOLD AND NEW PROPERTIES (UNITS)

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



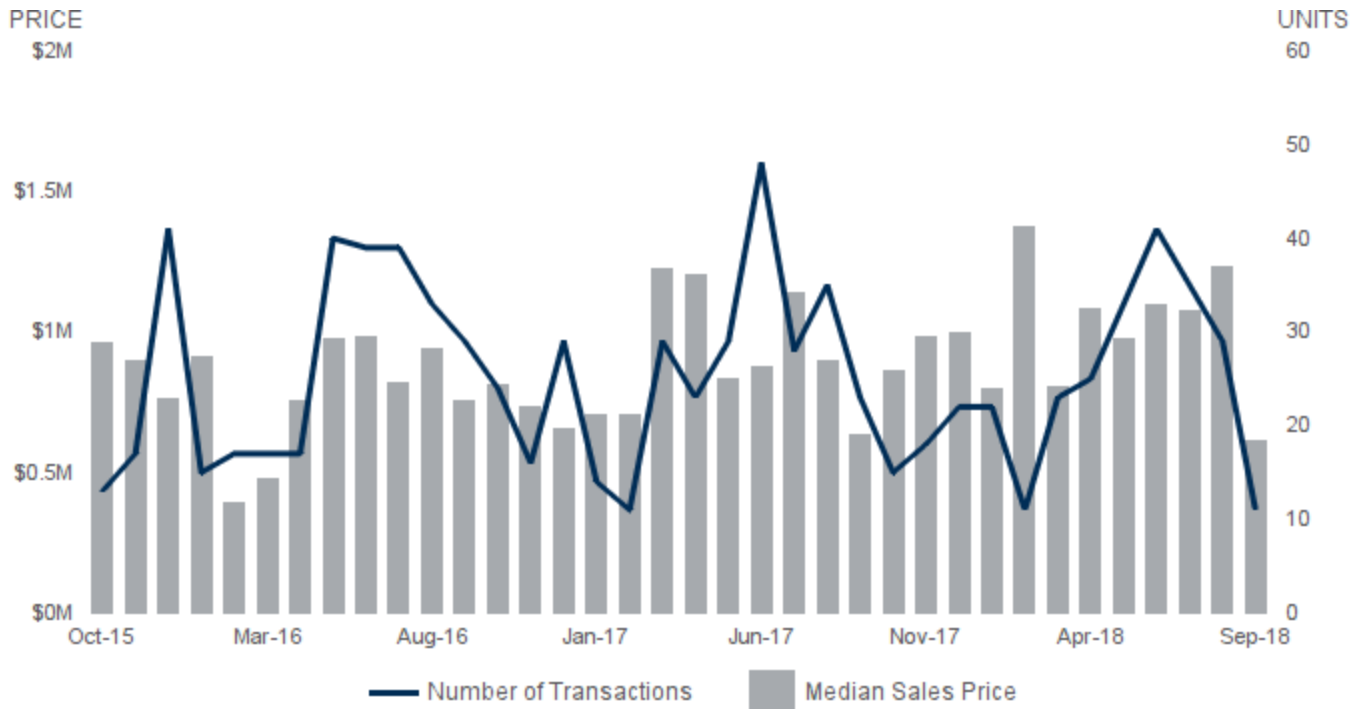
Sold Properties	286	315	295	232
New Properties	460	451	454	398
Sold Volume	\$290.11M	\$300.56M	\$310.81M	\$273.99M
Listing Volume	\$560.95M	\$528.05M	\$589.28M	\$483.88M
Median Sale Price	\$796K	\$805K	\$930K	\$998K

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

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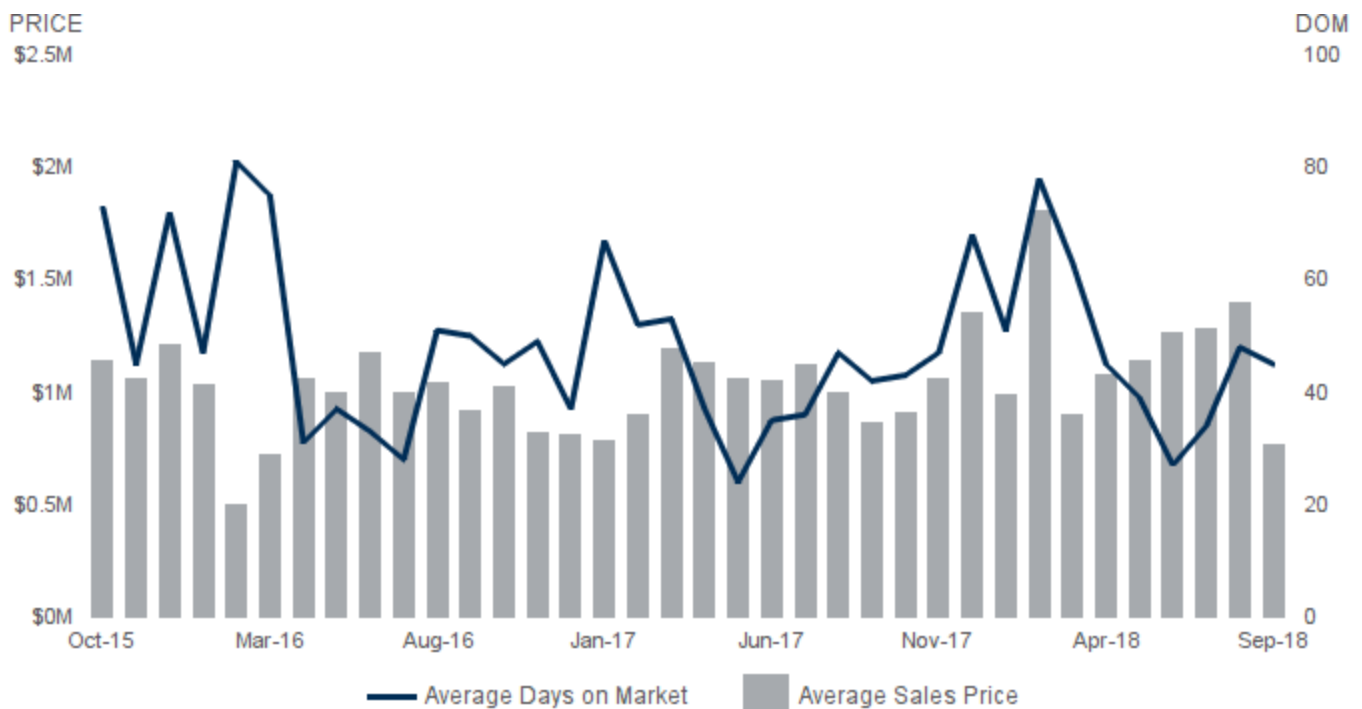
## MEDIAN SALES PRICE AND NUMBER OF SALES

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.

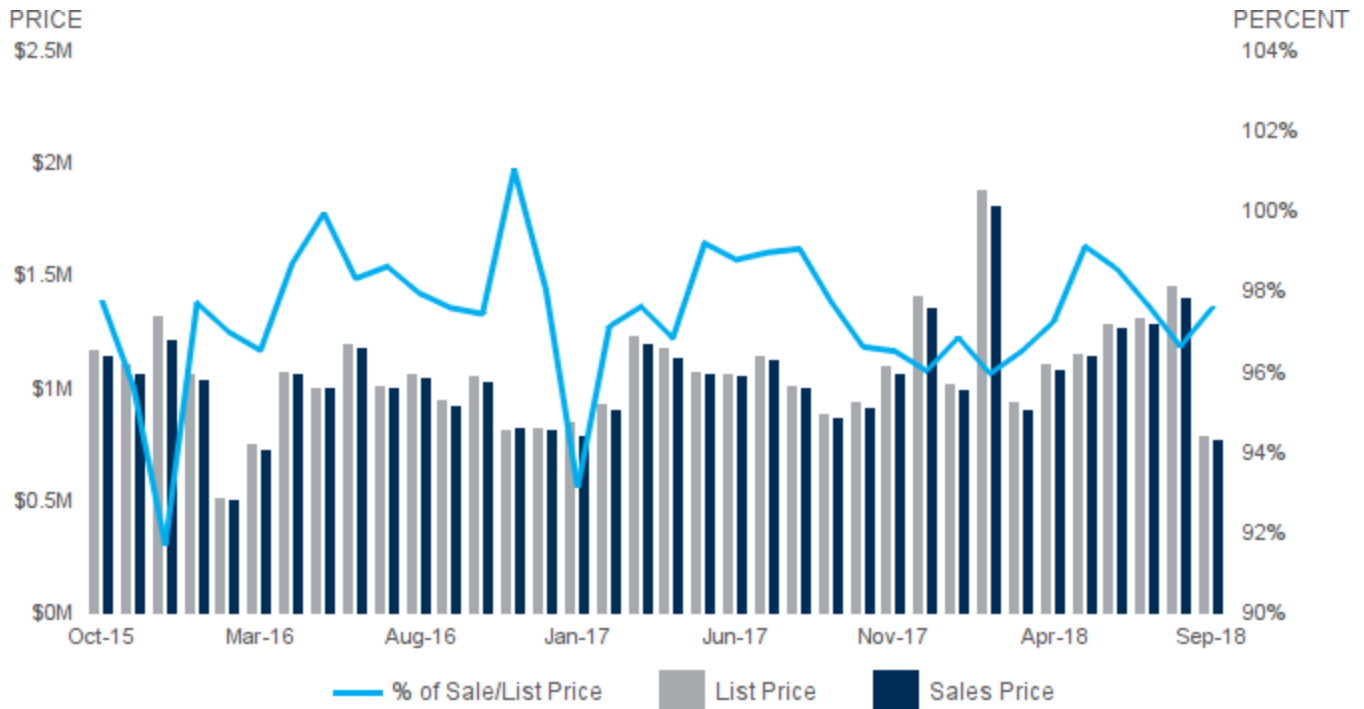
**Average Sales Price** | Average sales price for all properties sold.

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

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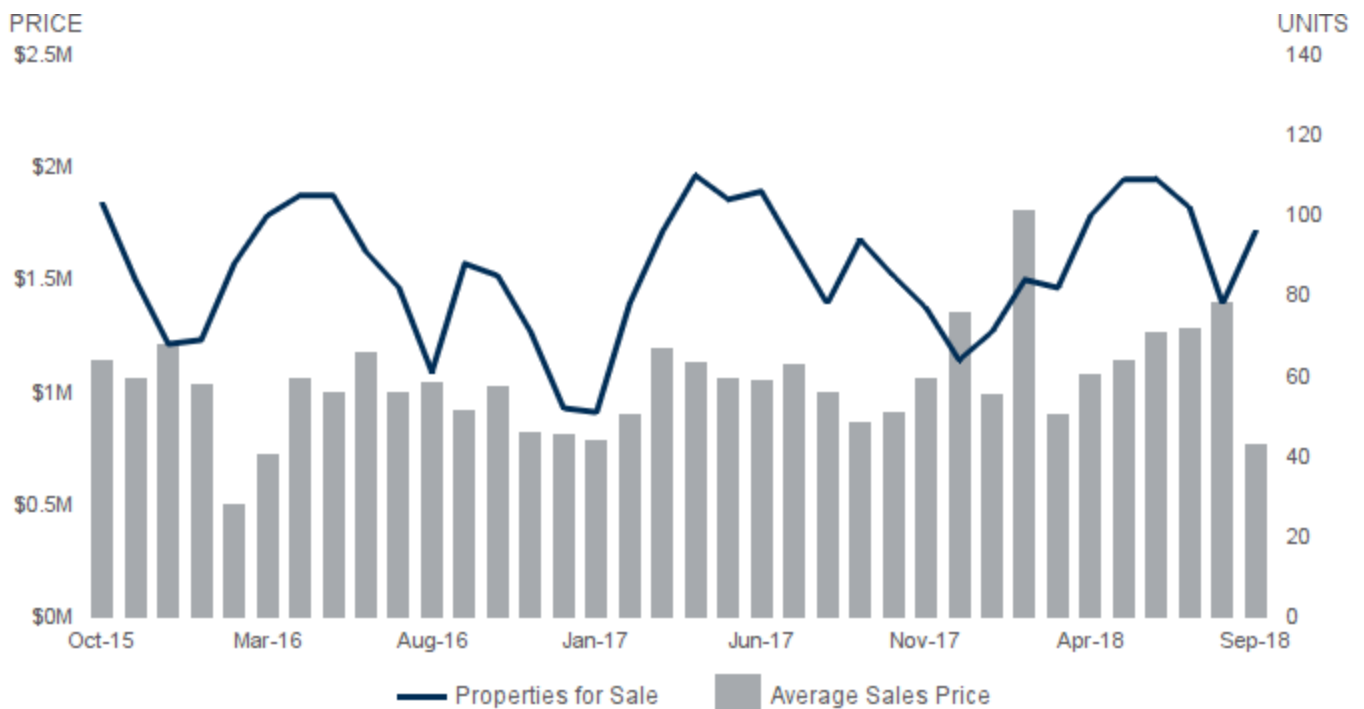
## SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

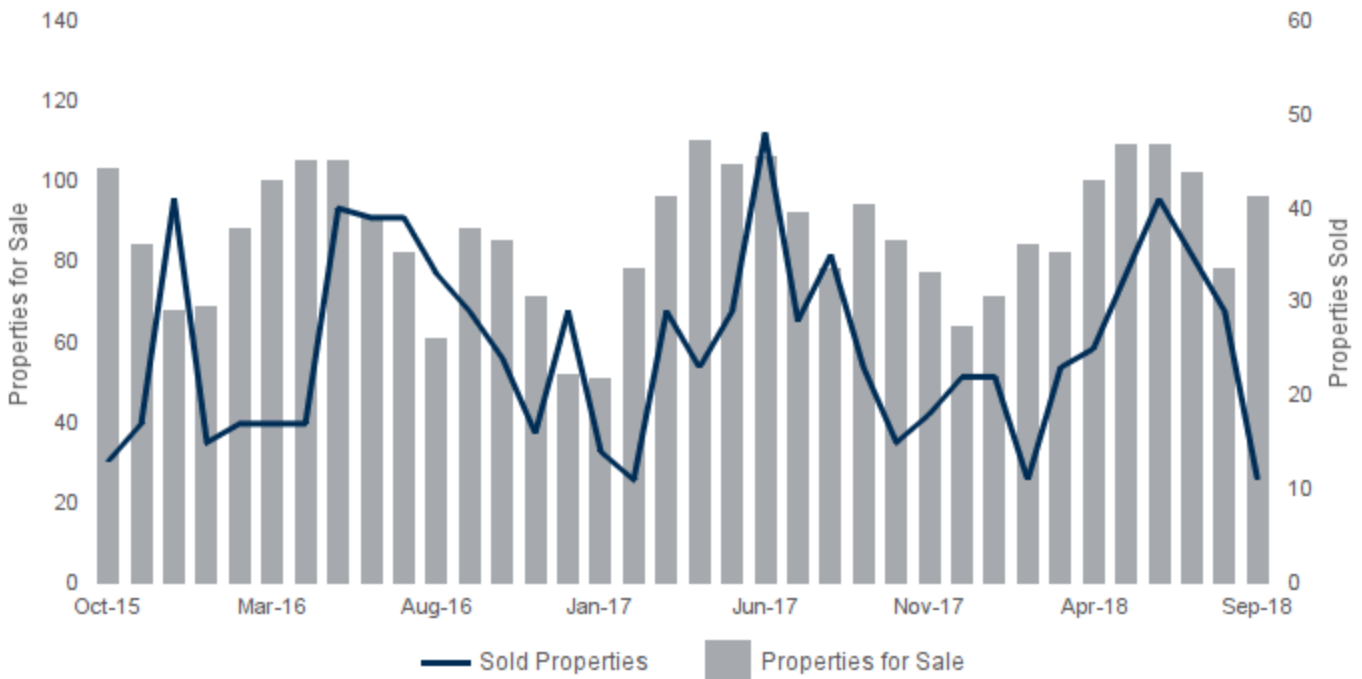
**Average Sales Price** | Average sales price for all properties sold.

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

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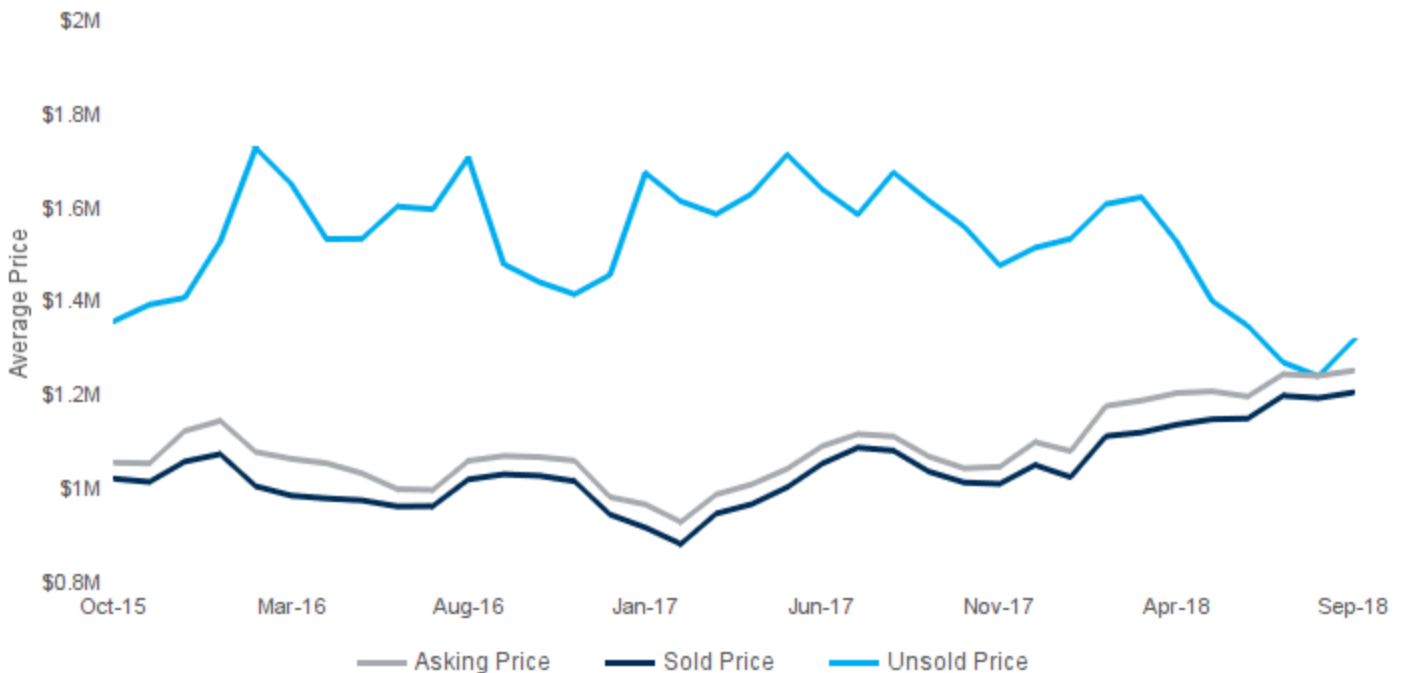
## PROPERTIES FOR SALE AND SOLD PROPERTIES

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

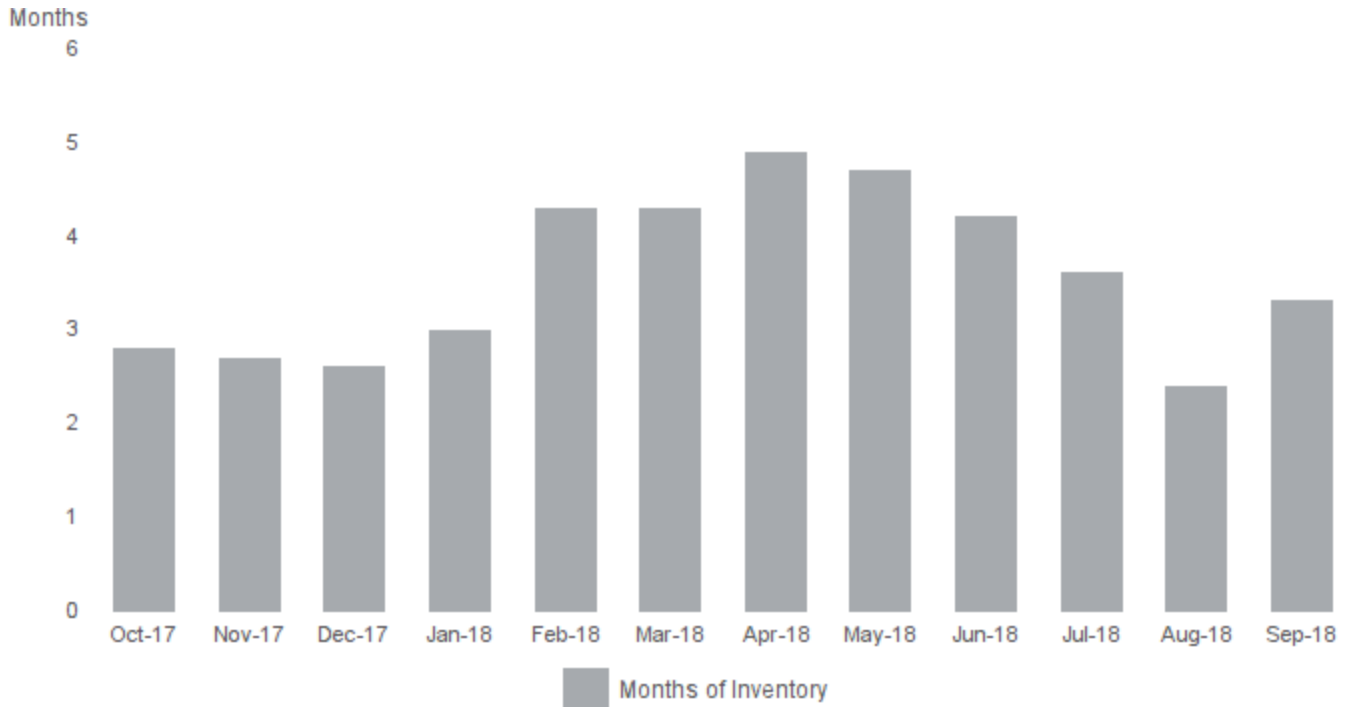
**Asking Price** | the average asking price of sold properties

**Sold Price** | the average selling price

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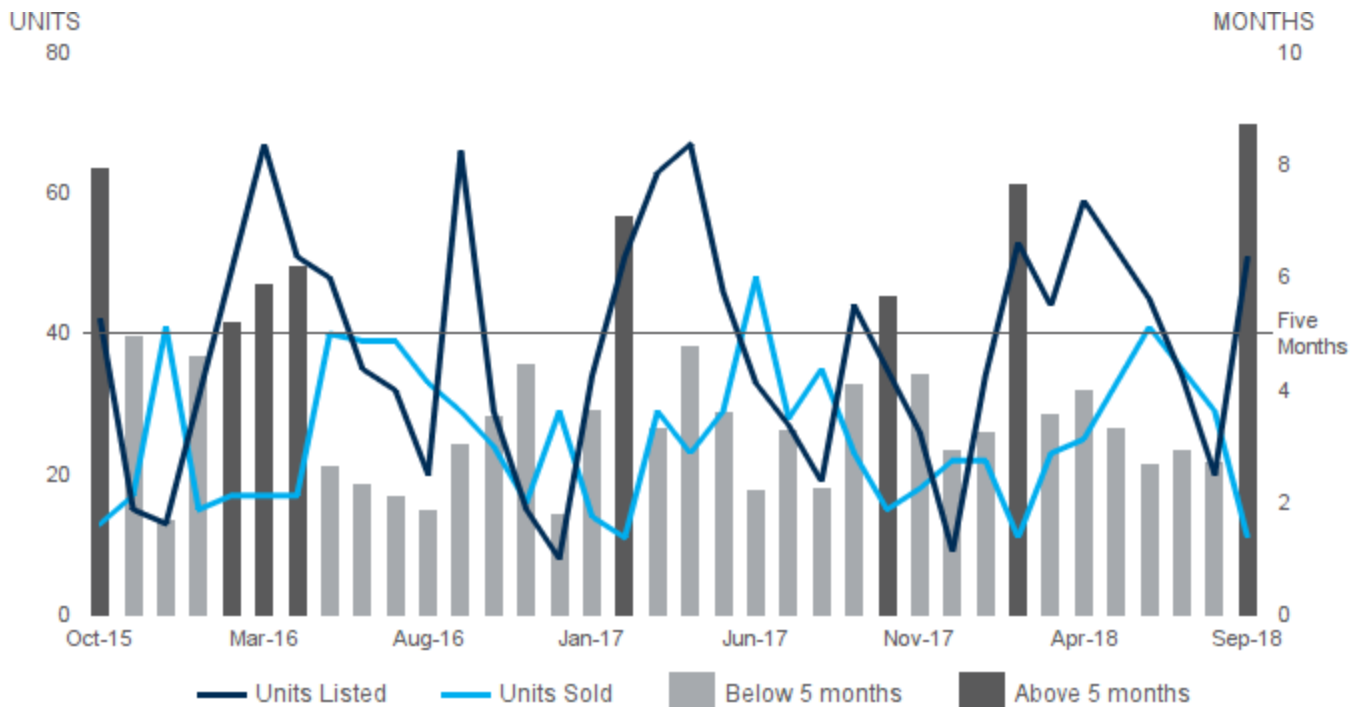
## ABSORPTION RATE

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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