

AREA REPORT

**COLDWELL
BANKER** 

RESIDENTIAL BROKERAGE



Dear Scott,

Welcome to Area Report, an exclusive Coldwell Banker Residential Brokerage report that informs you of residential real estate sales activity and regional trends. It complements the Market Report, giving you a broader look at the real estate market. The Market Summary below offers a look at sales activity for the prior month and year, along with current year-to-date statistics. The graphs depict different aspects of the real estate market for the specific market area. Please contact me if you would like more information on current market trends.



The Spelker Real Estate Team

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MORRIS COUNTY | CHATHAM BORO

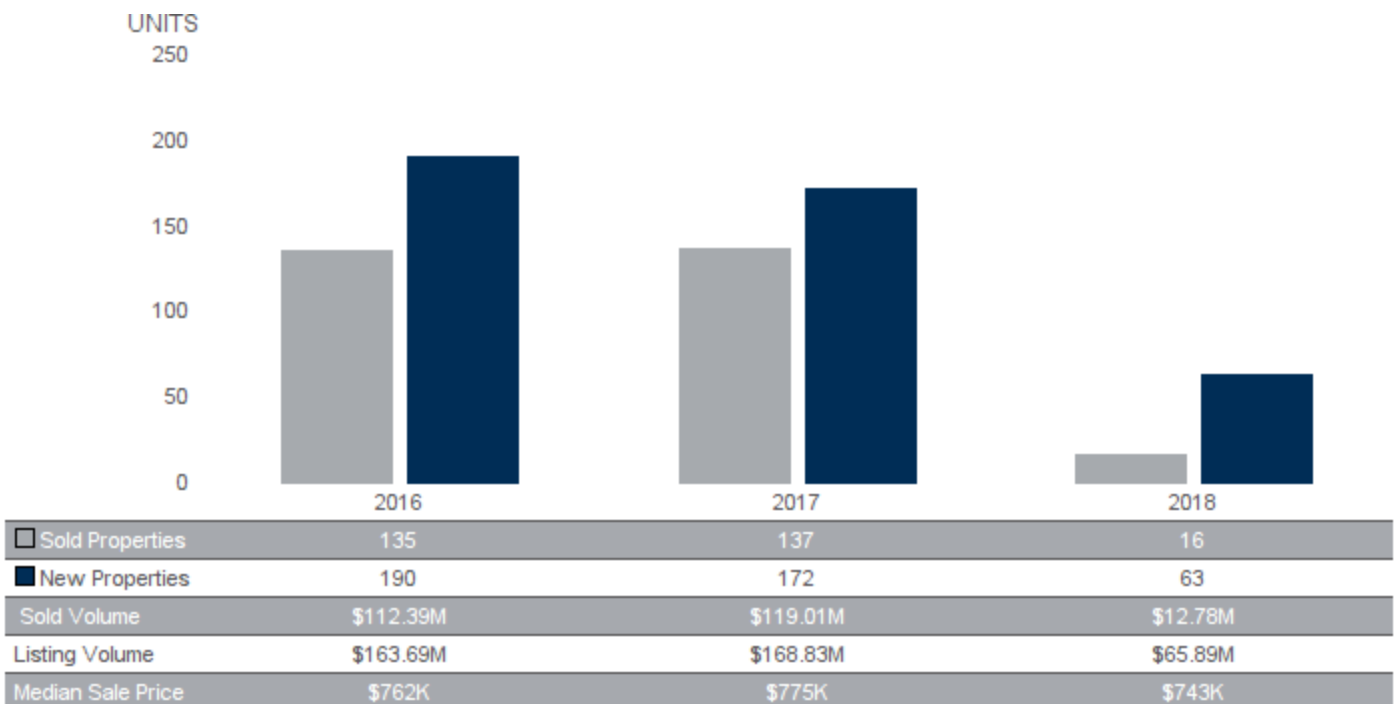
MARKET SUMMARY

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

Market Summary	Month to Date			Year to Date		
	March 2018	March 2017	Percent Change	Year-To-Date 2018	Year-To-Date 2017	Percent Change
New Listings	26	26	0%	63	59	6.78% ▲
Sold Listings	7	6	16.67% ▲	15	28	-46.43% ▼
Median Listing Price	\$999,999	\$662,500	50.94% ▲	\$749,000	\$662,500	13.06% ▲
Median Selling Price	\$930,000	\$613,250	51.65% ▲	\$775,000	\$662,500	16.98% ▲
Median Days on Market	86	25	244% ▲	62	40	55% ▲
List/Sell Price Ratio	98.3%	94.8%	3.65% ▲	99%	98%	1.02% ▲
Average Listing Price	\$984,626	\$657,000	49.87% ▲	\$818,292	\$747,528	9.47% ▲
Average Selling Price	\$968,214	\$617,833	56.71% ▲	\$810,566	\$734,250	10.39% ▲
Average Days on Market	90	40	125% ▲	93	64	45.31% ▲

SOLD AND NEW PROPERTIES (UNITS)

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

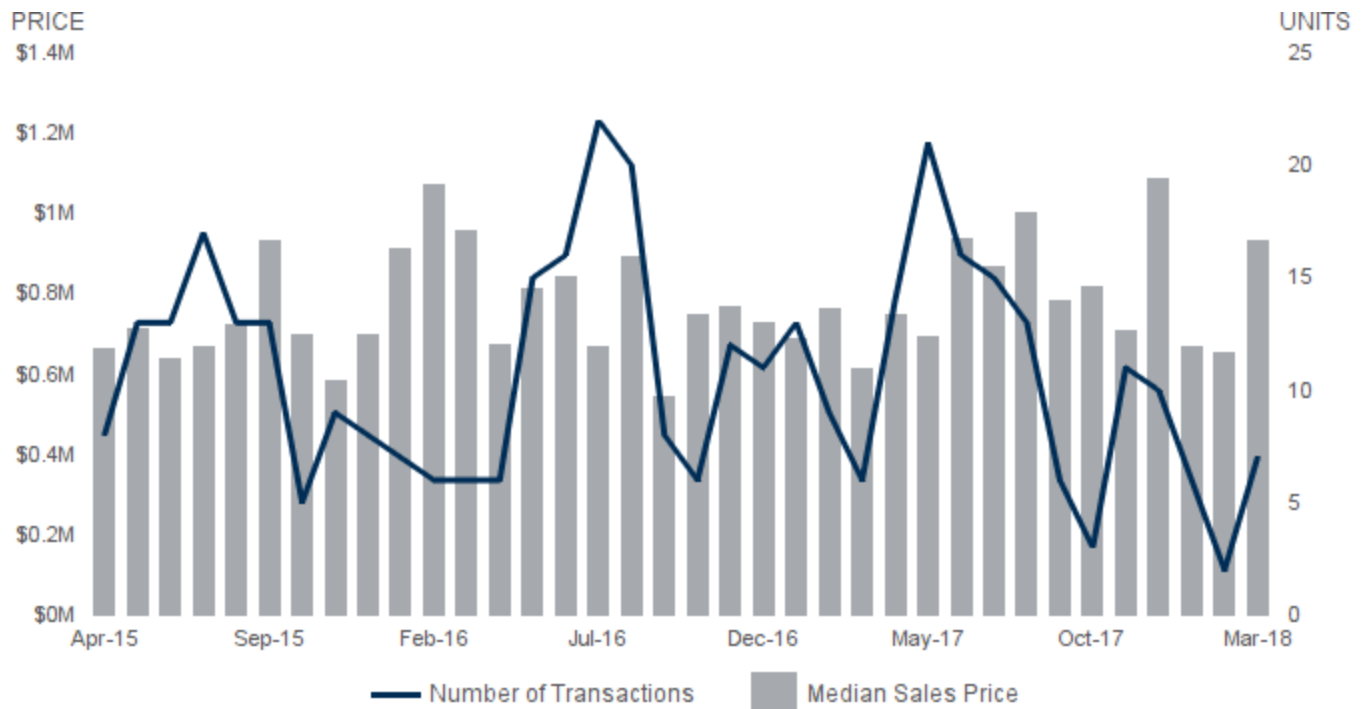


Sold Properties | Number of properties sold during the year
New Properties | Number of properties listed during the year.

MORRIS COUNTY | CHATHAM BORO

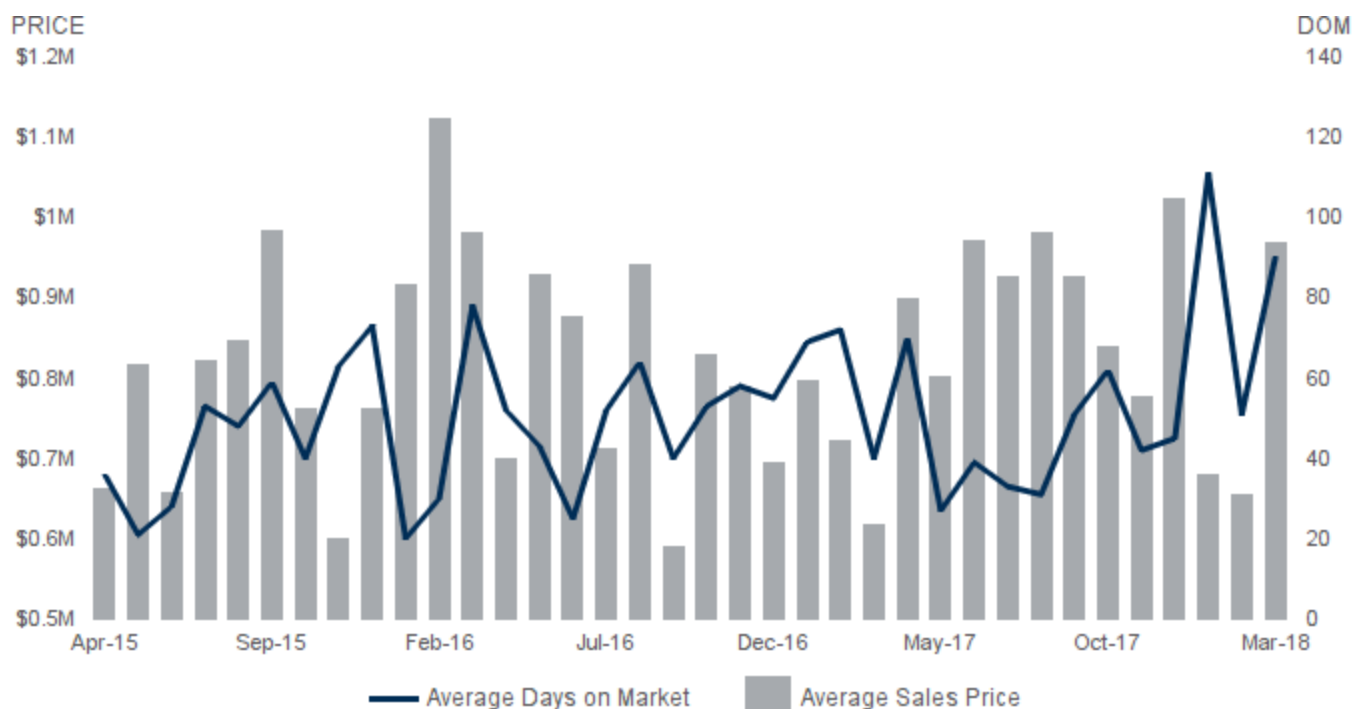
MEDIAN SALES PRICE AND NUMBER OF SALES

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



AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

March 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.

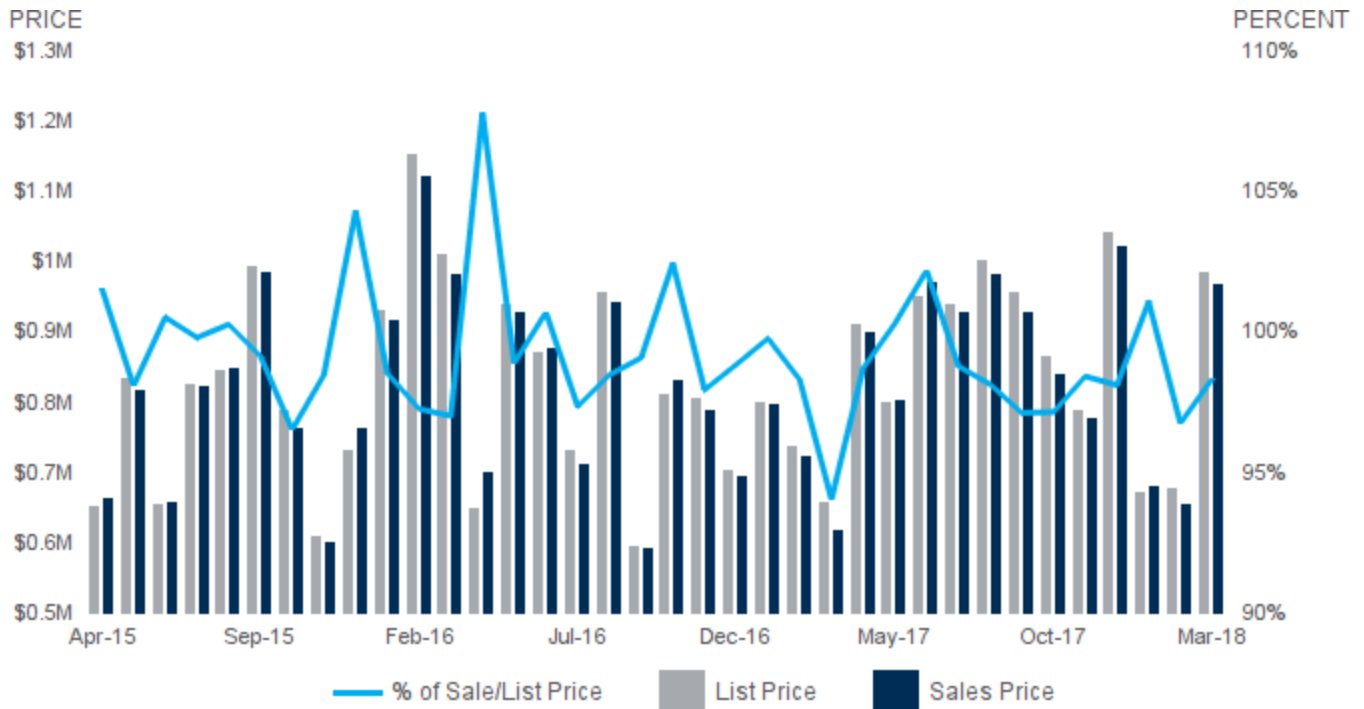
Average Sales Price | Average sales price for all properties sold.

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

MORRIS COUNTY | CHATHAM BORO

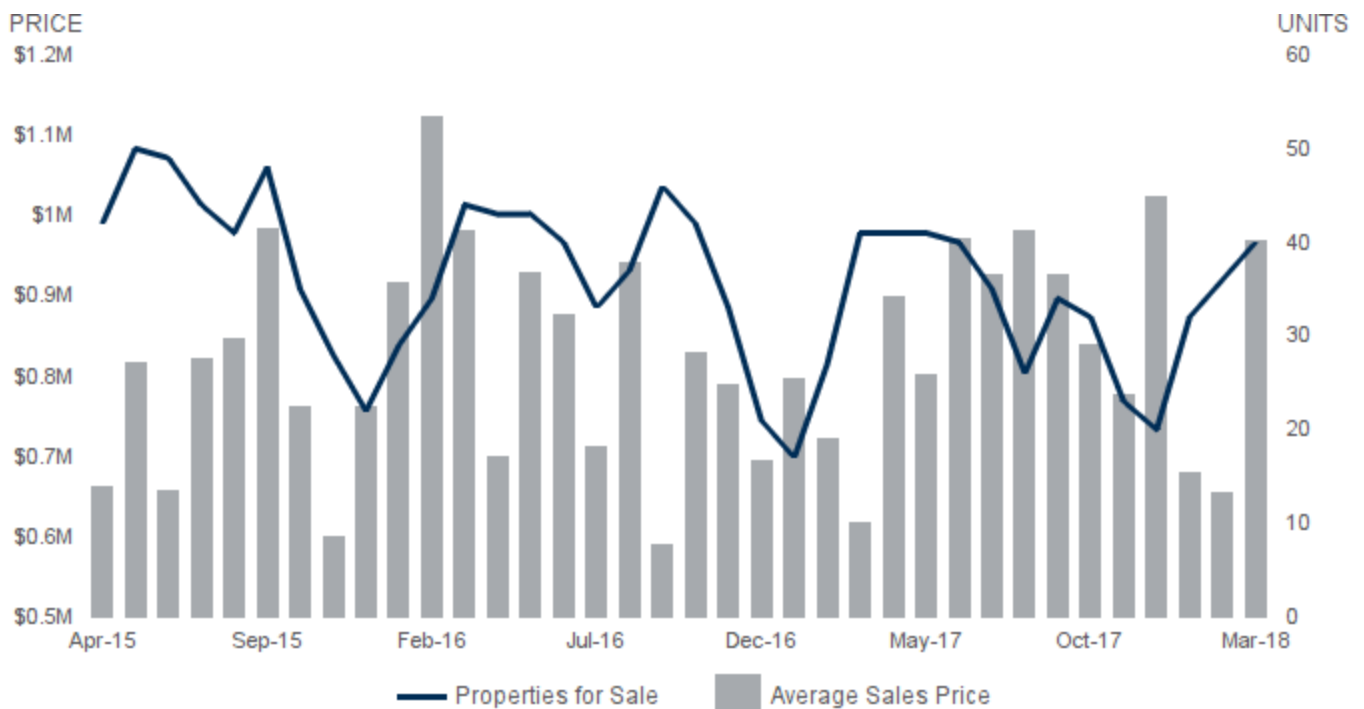
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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



AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

March 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.

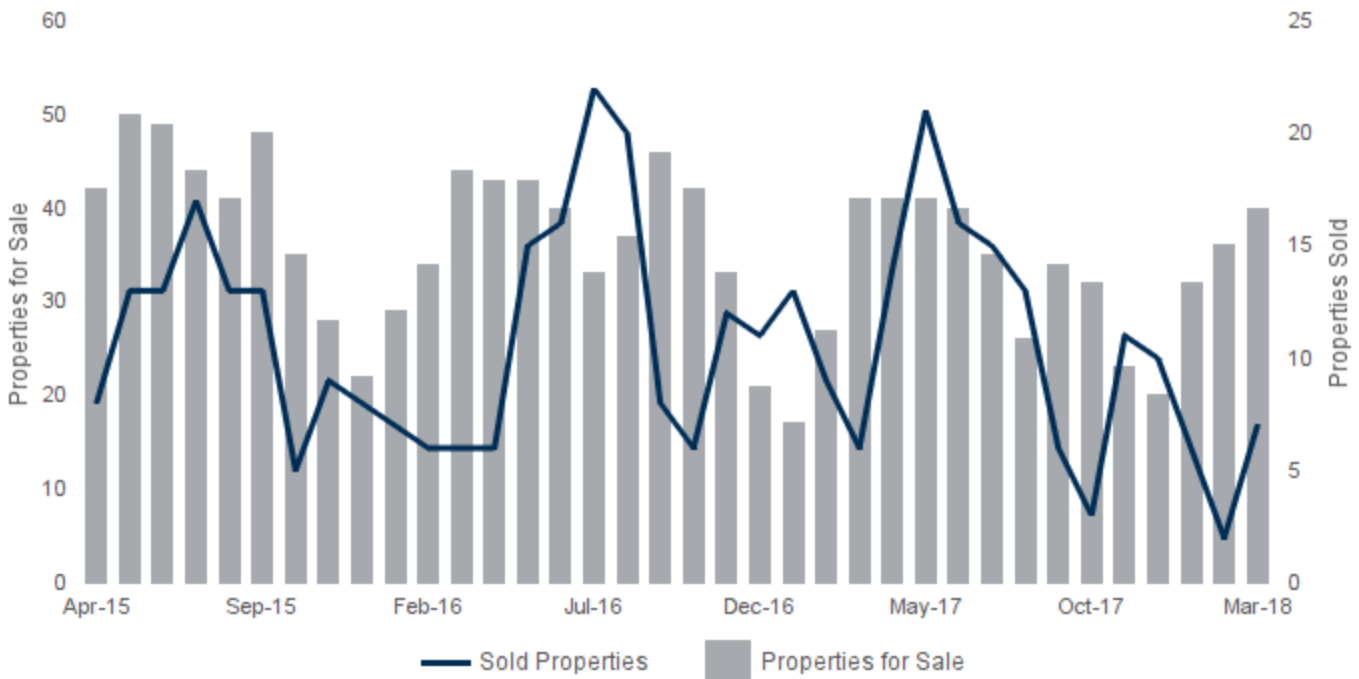
Average Sales Price | Average sales price for all properties sold.

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

MORRIS COUNTY | CHATHAM BORO

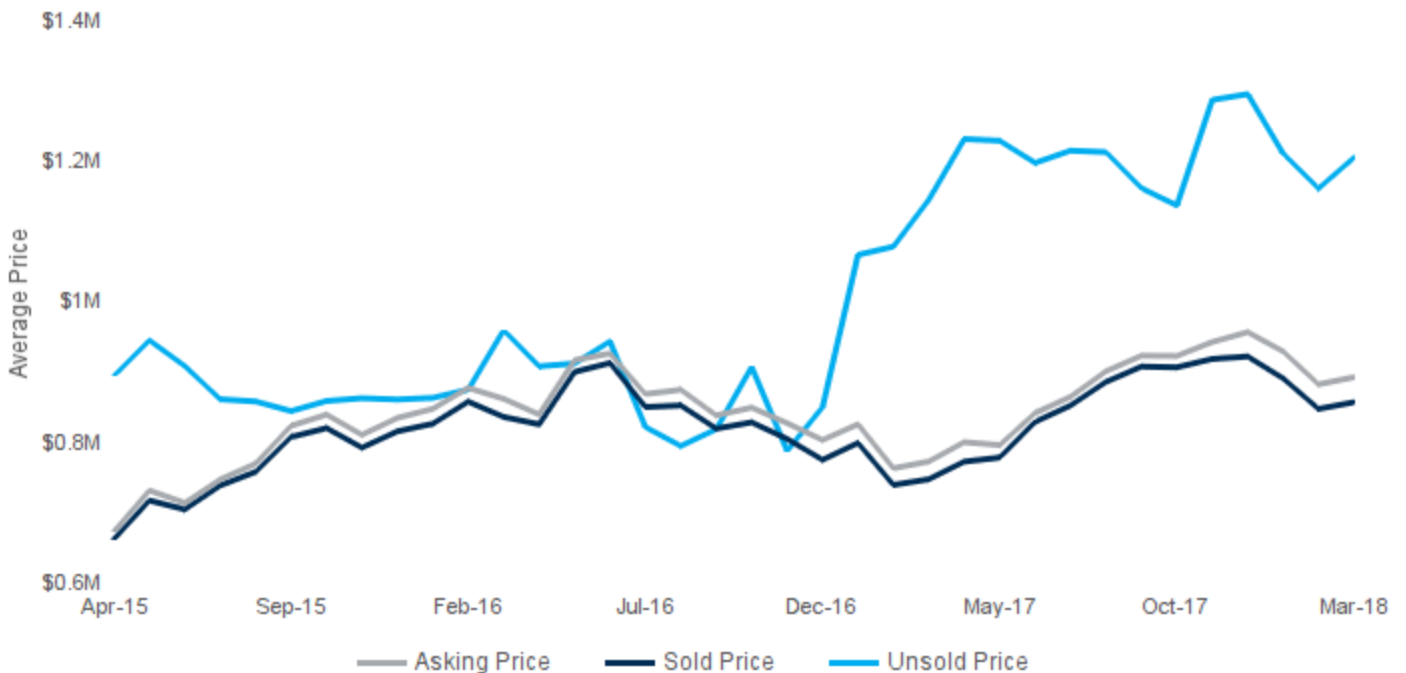
PROPERTIES FOR SALE AND SOLD PROPERTIES

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



AVERAGE ASKING/SOLD/UNSOLD PRICE

March 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

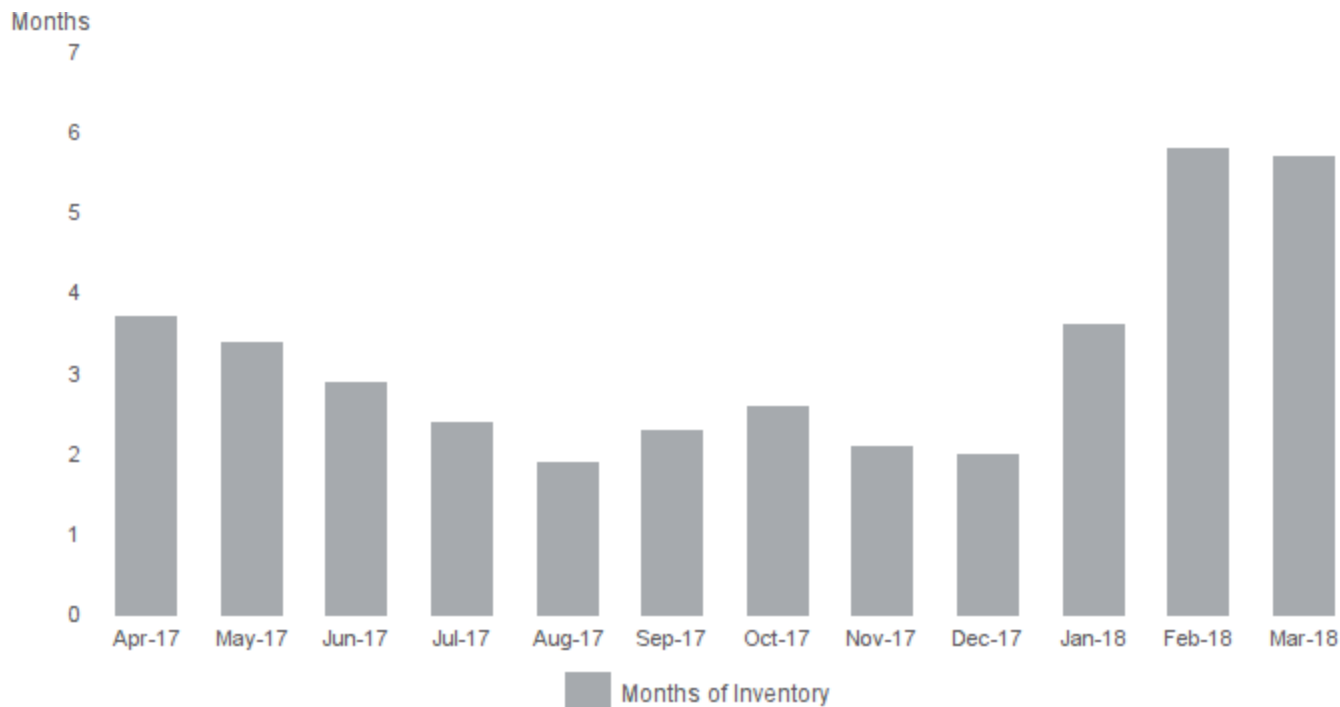
Asking Price | the average asking price of sold properties

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MORRIS COUNTY | CHATHAM BORO

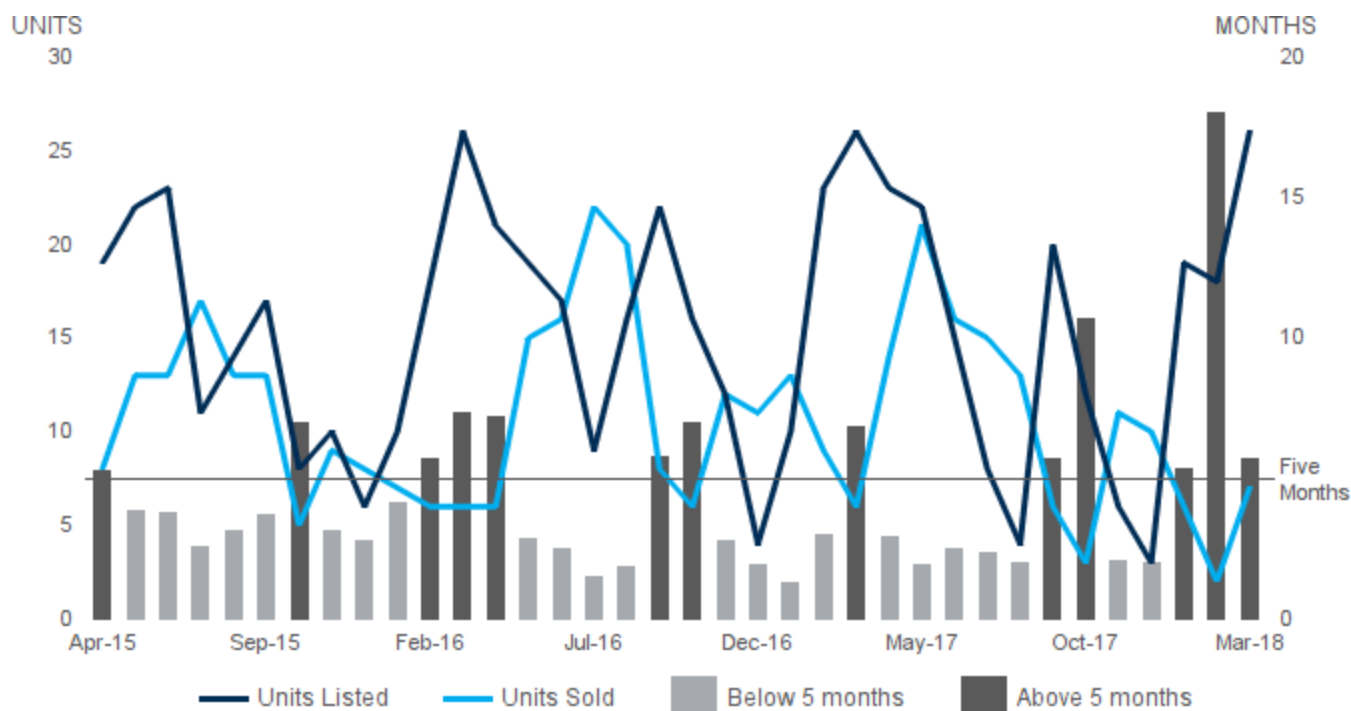
ABSORPTION RATE

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



MONTHS SUPPLY OF INVENTORY

March 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.

MORRIS COUNTY | CHATHAM TWP

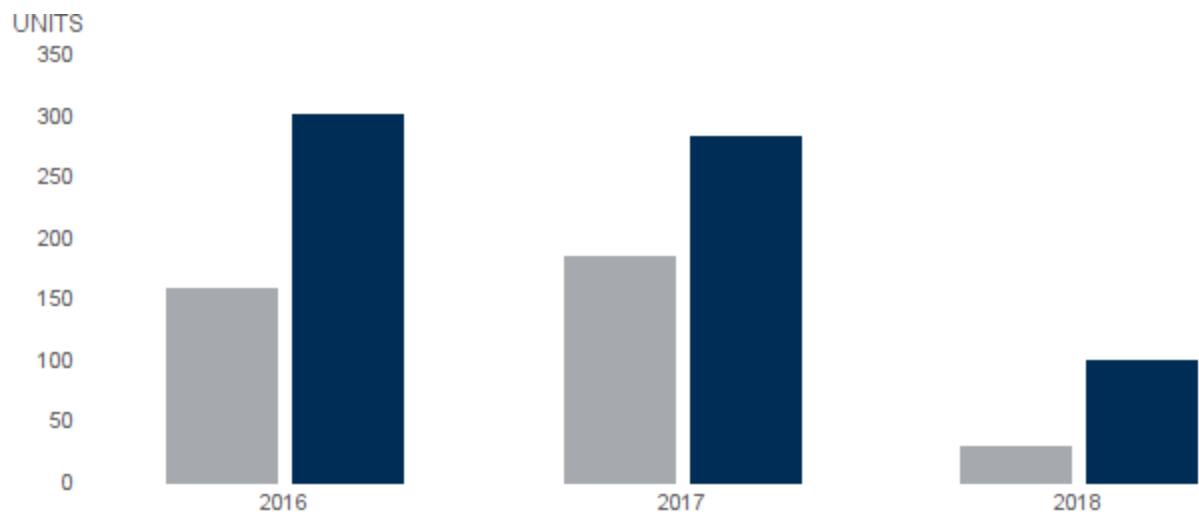
MARKET SUMMARY

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

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	March 2018	March 2017	Percent Change	Year-To-Date 2018	Year-To-Date 2017	Percent Change
New Listings	37	39	-5.13%	98	84	16.67%
Sold Listings	13	12	8.33%	27	33	-18.18%
Median Listing Price	\$899,000	\$550,000	63.45%	\$999,000	\$769,900	29.76%
Median Selling Price	\$899,000	\$520,000	72.88%	\$985,000	\$721,000	36.62%
Median Days on Market	13	67	-80.6%	15	65	-76.92%
List/Sell Price Ratio	100.1%	96.7%	3.53%	99.4%	96%	3.58%
Average Listing Price	\$1,064,915	\$906,920	17.42%	\$1,138,403	\$979,095	16.27%
Average Selling Price	\$1,070,923	\$886,750	20.77%	\$1,132,629	\$945,409	19.8%
Average Days on Market	19	76	-75%	34	79	-56.96%

SOLD AND NEW PROPERTIES (UNITS)

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



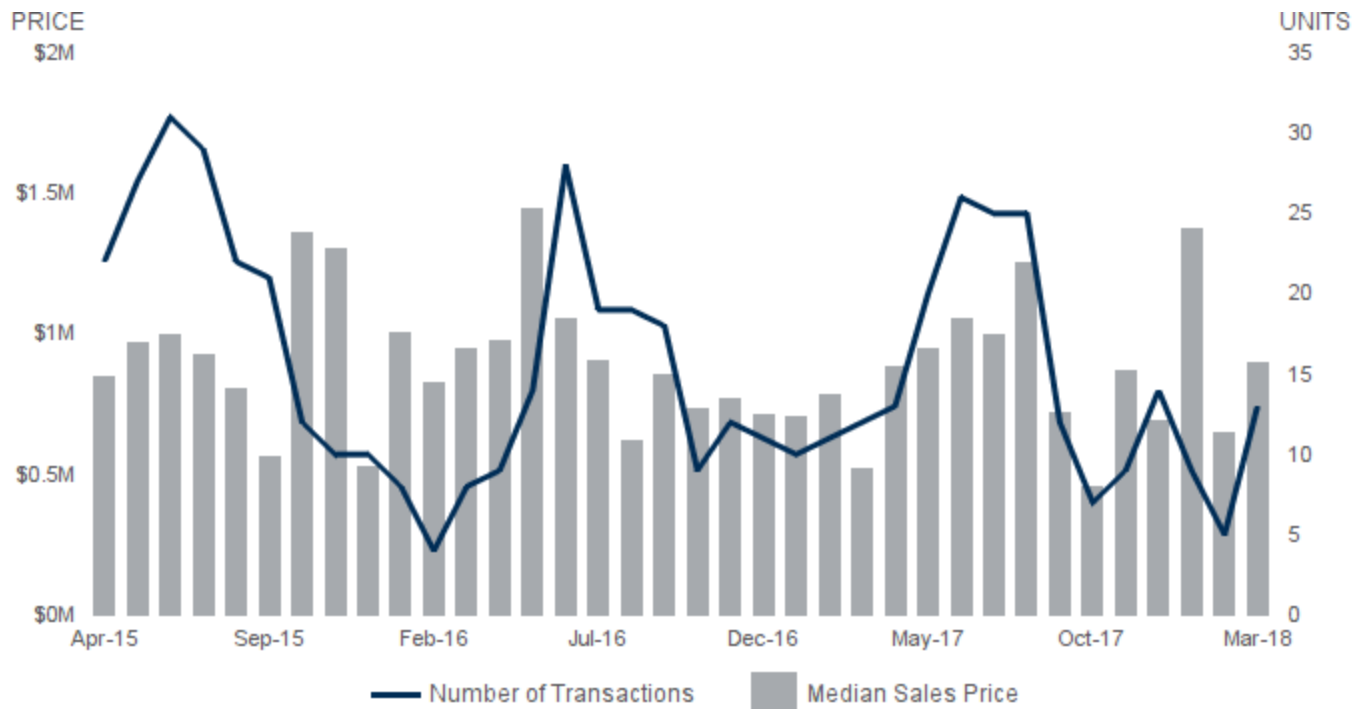
Sold Properties	159	184	29
New Properties	301	283	100
Sold Volume	\$168.52M	\$194.92M	\$33.95M
Listing Volume	\$385.51M	\$365.26M	\$121.90M
Median Sale Price	\$900K	\$948K	\$1.04M

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MORRIS COUNTY | CHATHAM TWP

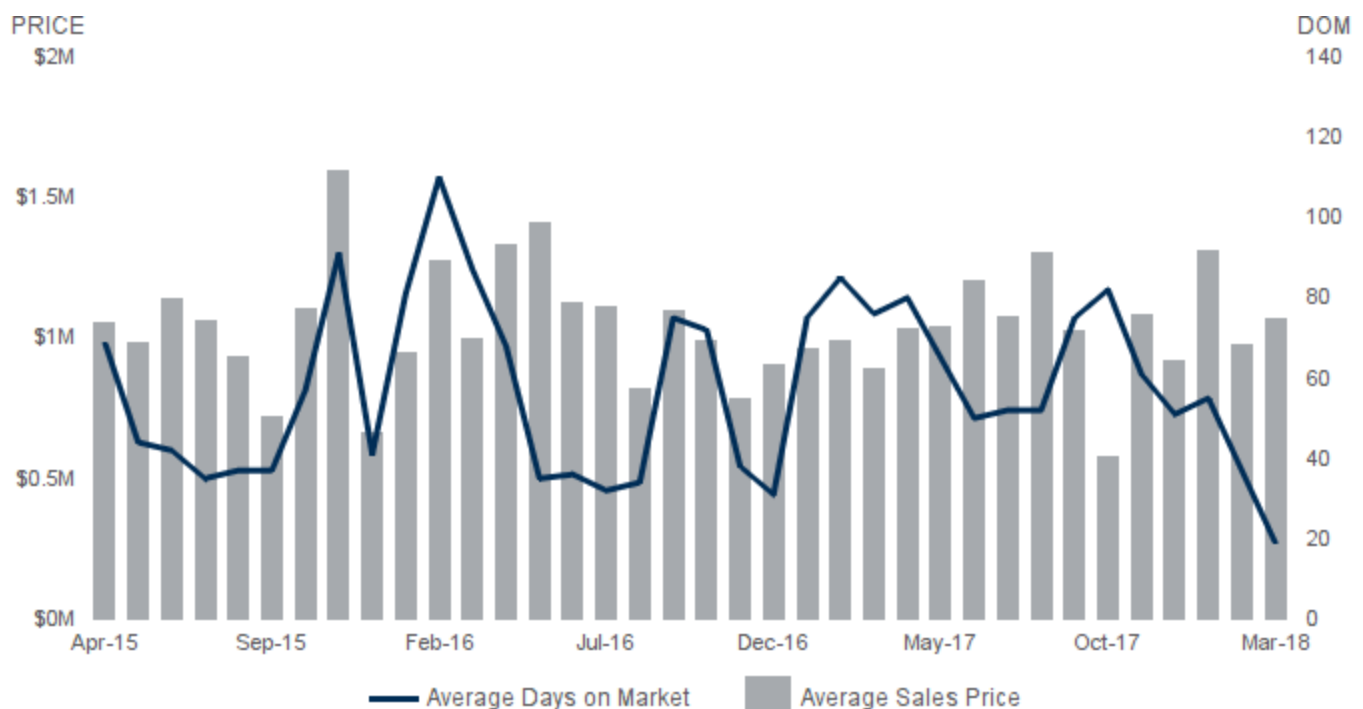
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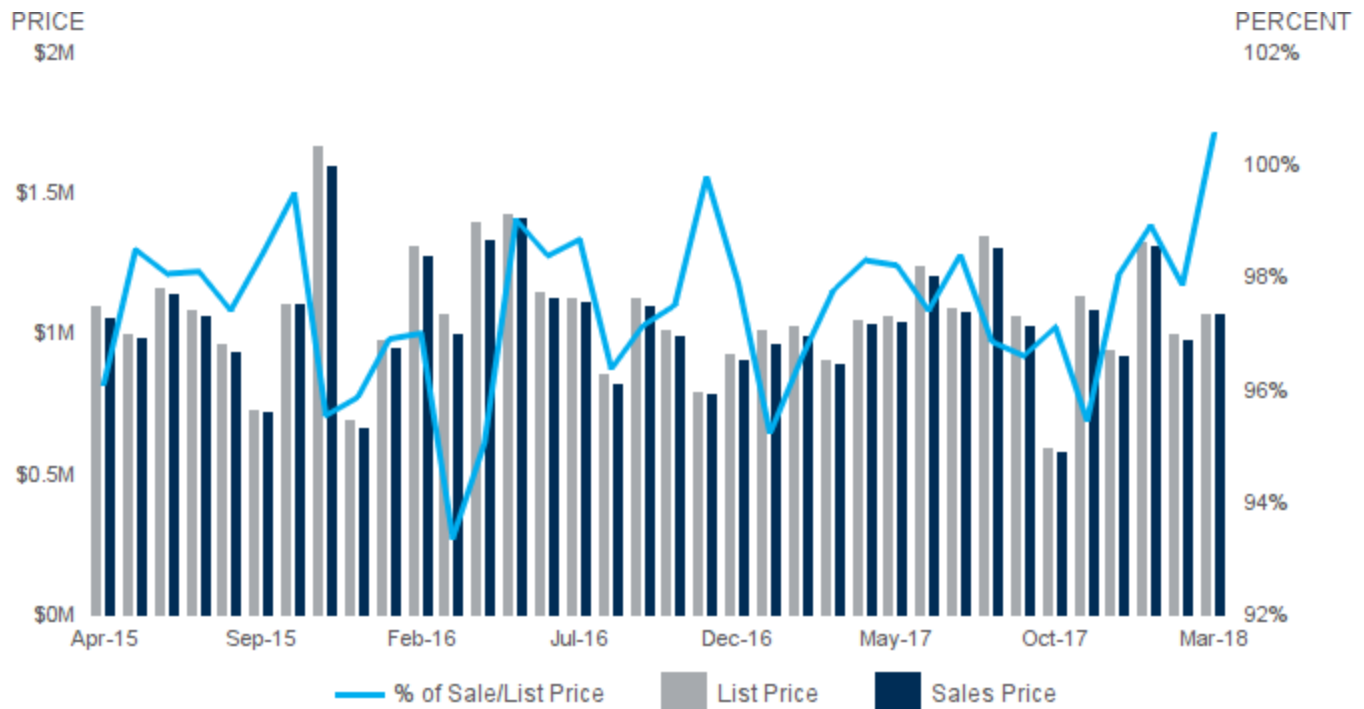
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MORRIS COUNTY | CHATHAM TWP

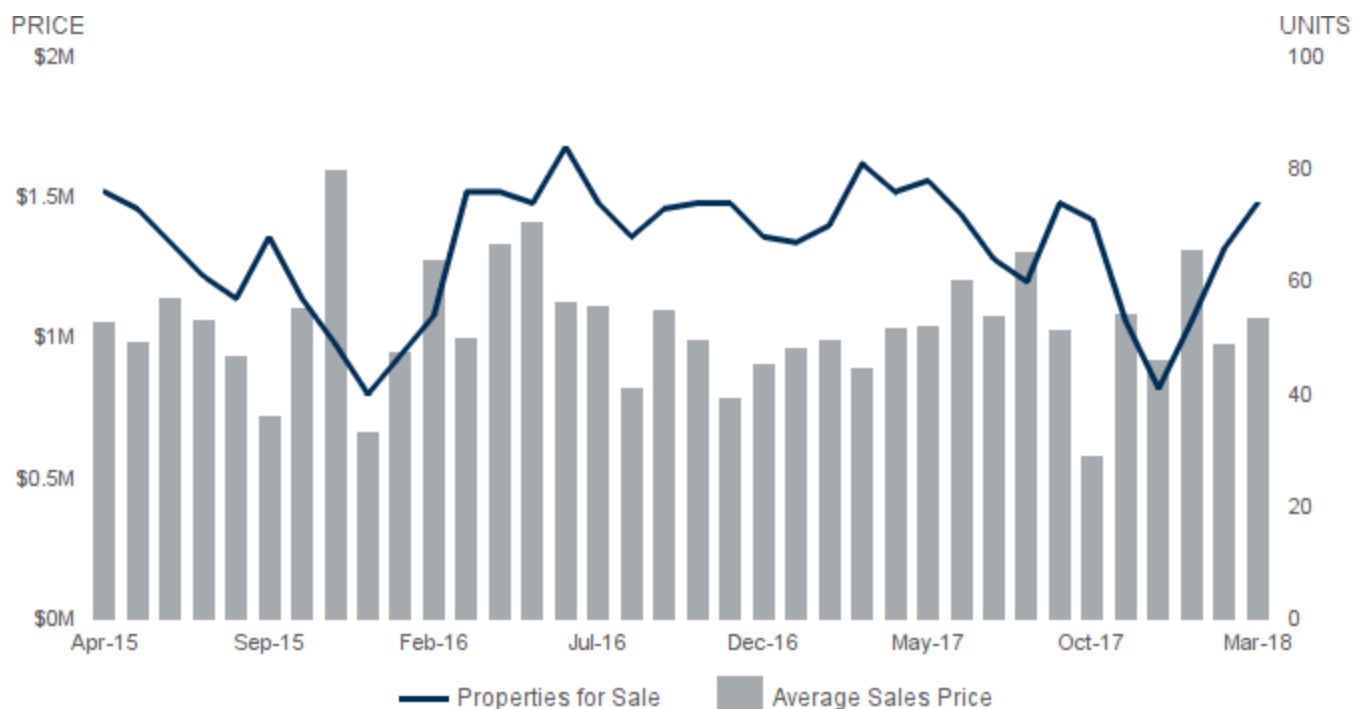
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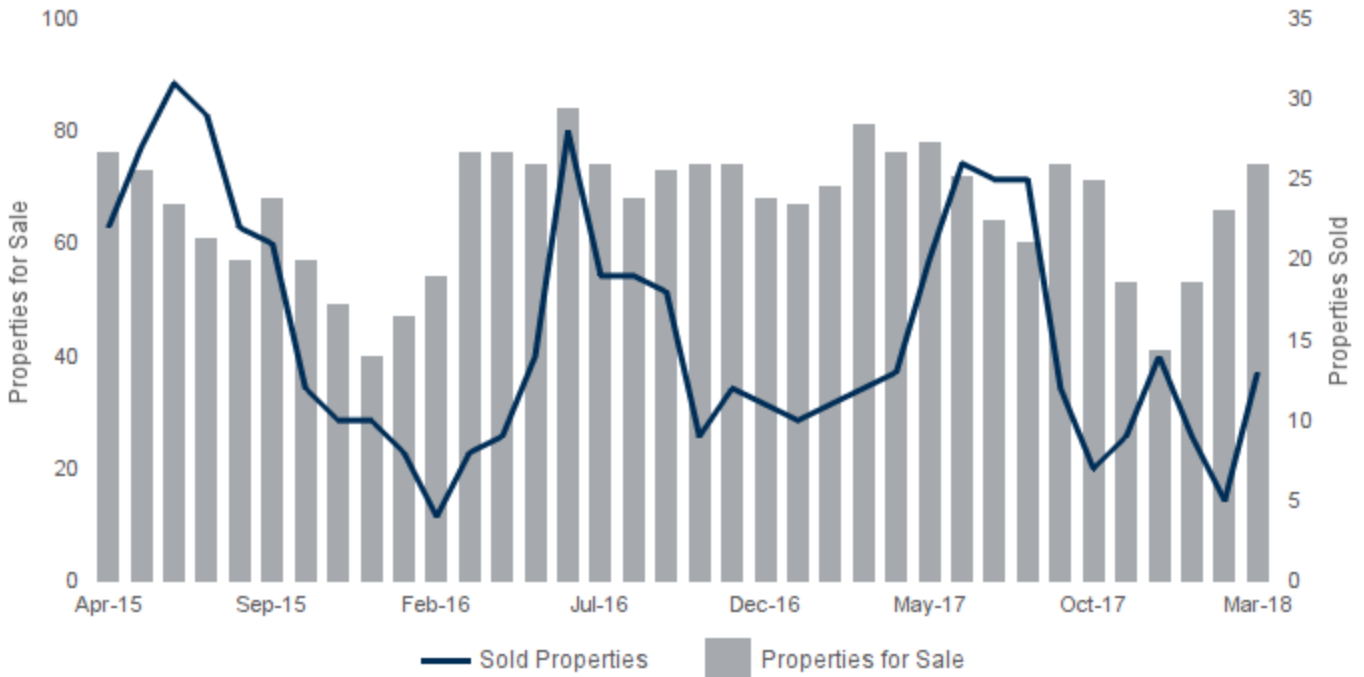
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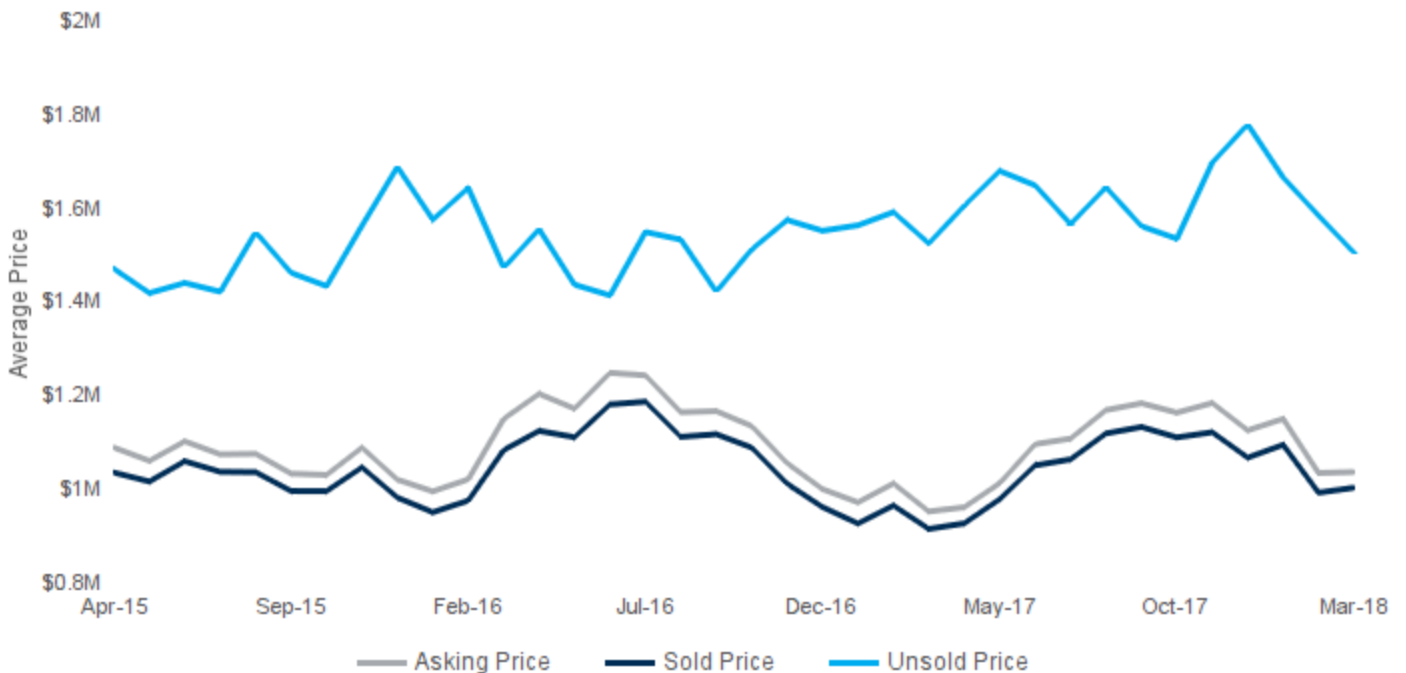
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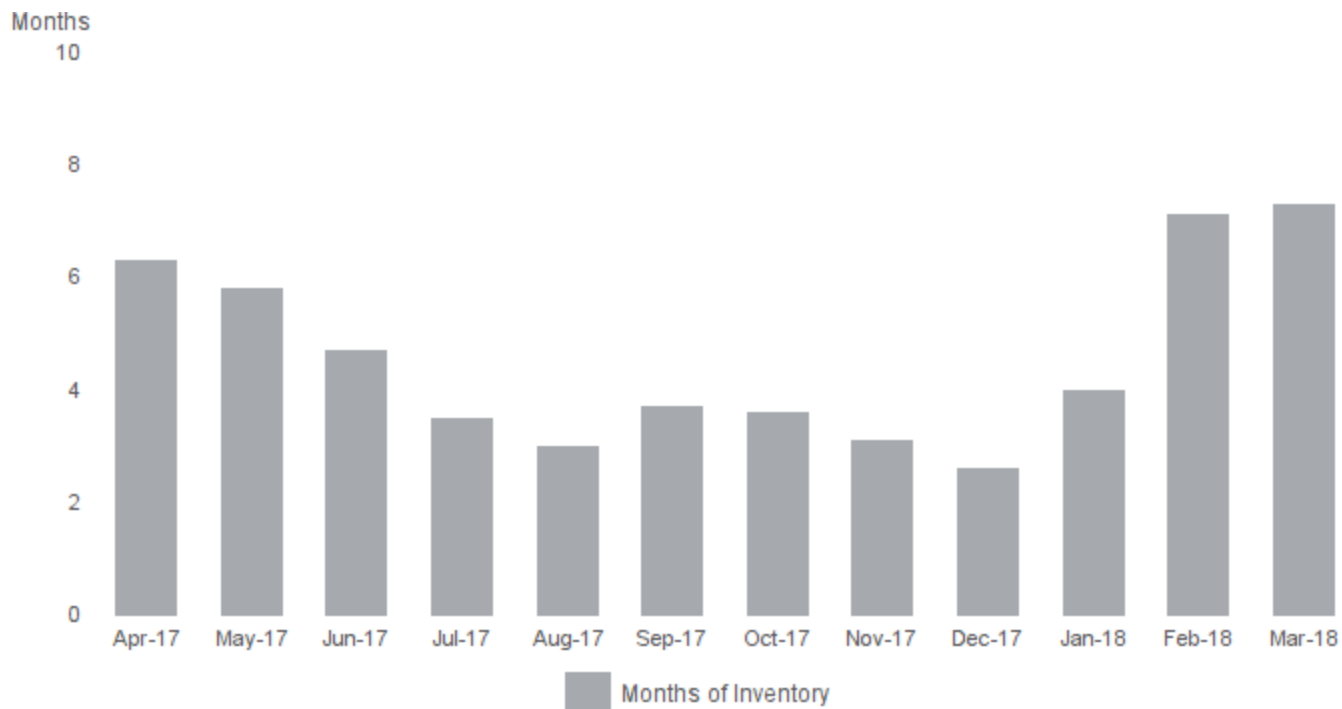
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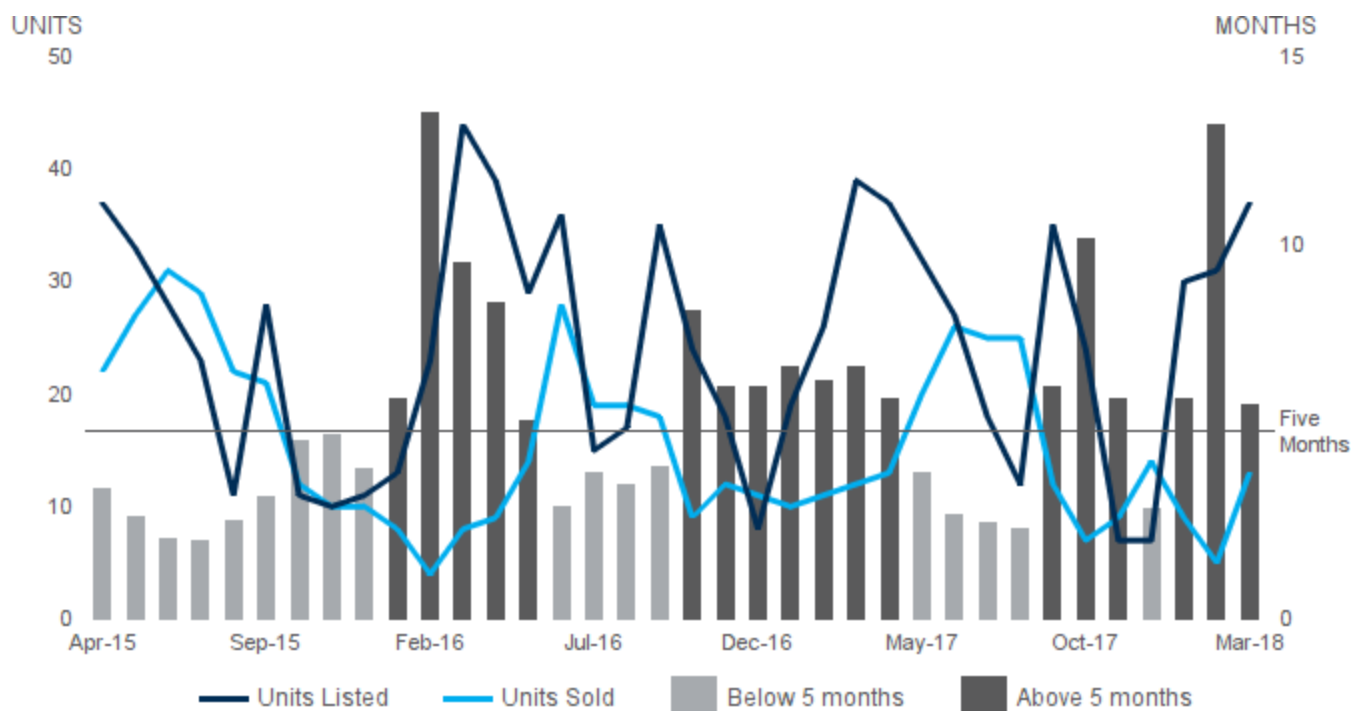
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The statistics presented in the Area Report are compiled based on figures and data generated by IDC global for the benefit of Coldwell Banker Residential Brokerage. Due to possible reporting inconsistencies, Days on Market (DOM), average prices and rates of appreciation should be used to analyze trends only. IDC global obtains its data from various sources and has not been, and will not be, verified by Coldwell Banker. All information should be independently reviewed and verified for accuracy. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Therefore, Coldwell Banker Residential Brokerage cannot and will not investigate or verify the accuracy of the data accuracy. Data maintained by the MLSs may not reflect all real estate activity in the market. Owned by NRT LLC. All data, including all measurements and calculations of area, is obtained from various sources and has not been, and will not be, verified by broker or MLS. All information should be independently reviewed and verified for accuracy. Properties may or may not be listed by the office/agent presenting the information.

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