

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.



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MORRIS COUNTY | MADISON BORO

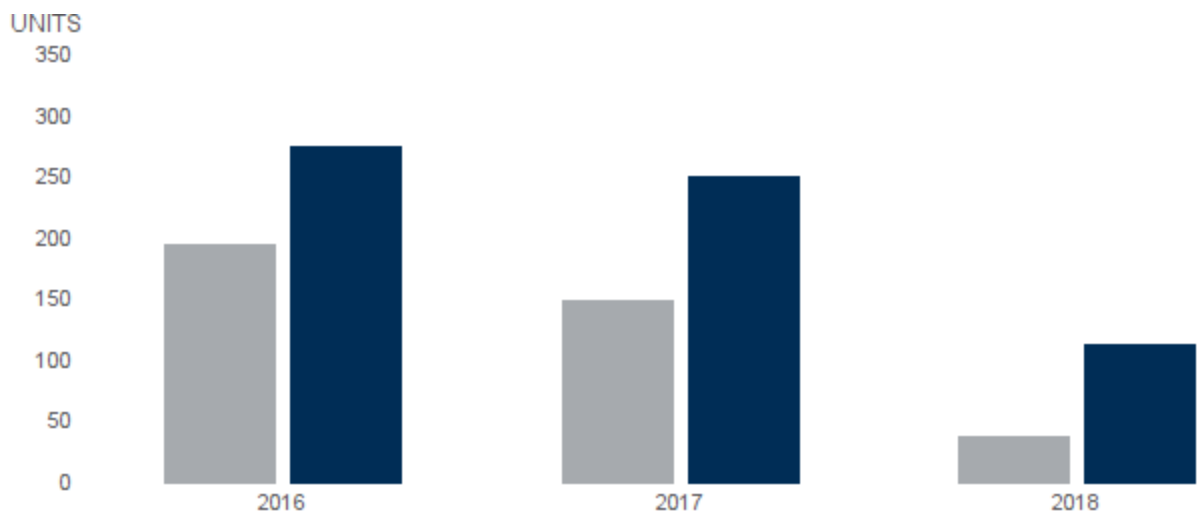
MARKET SUMMARY

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	47	22	113.64% ▲	110	55	100% ▲
Sold Listings	24	10	140% ▲	37	26	42.31% ▲
Median Listing Price	\$644,000	\$734,000	-12.26% ▼	\$749,900	\$664,000	12.94% ▲
Median Selling Price	\$634,950	\$722,500	-12.12% ▼	\$780,000	\$650,000	20% ▲
Median Days on Market	20	48	-58.33% ▼	22	29	-24.14% ▼
List/Sell Price Ratio	97.5%	97.5%	0.04% ▲	97.4%	96.7%	0.79% ▲
Average Listing Price	\$800,541	\$881,700	-9.2% ▼	\$913,997	\$835,803	9.36% ▲
Average Selling Price	\$775,145	\$860,945	-9.97% ▼	\$888,375	\$800,694	10.95% ▲
Average Days on Market	32	67	-52.24% ▼	44	68	-35.29% ▼

SOLD AND NEW PROPERTIES (UNITS)

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



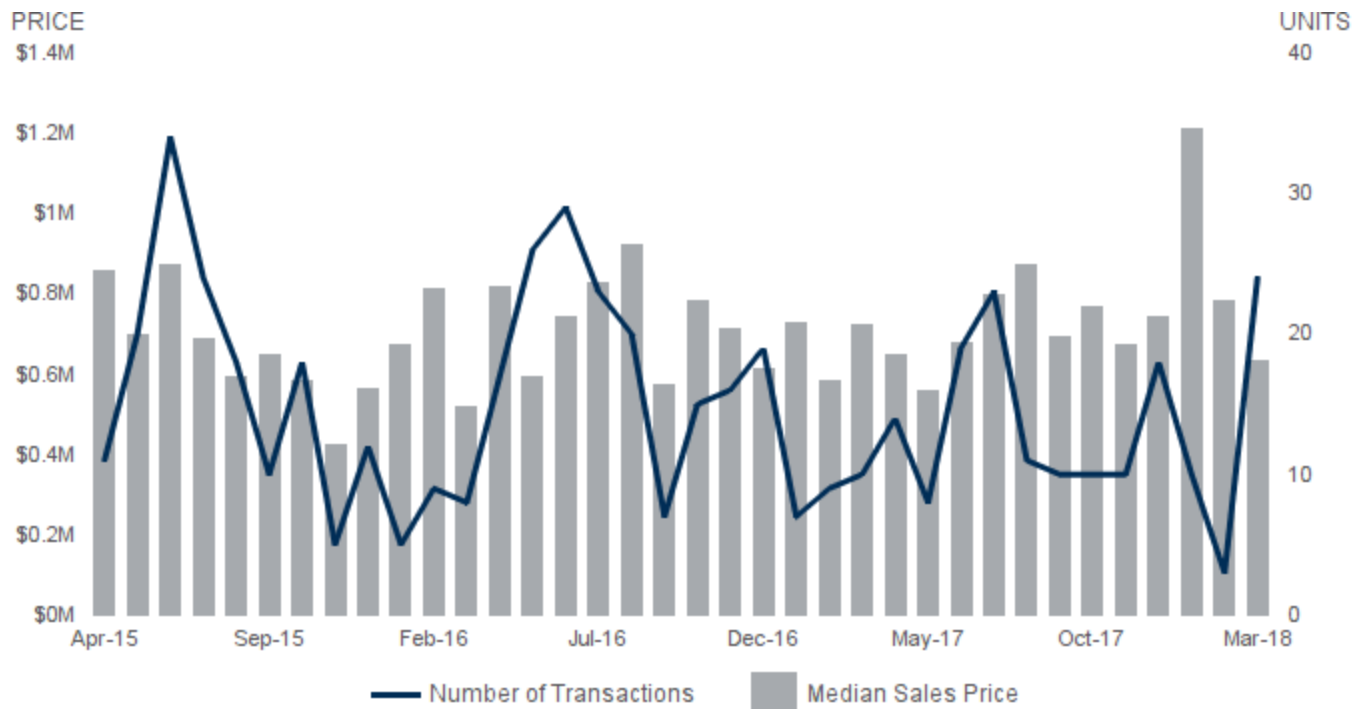
Sold Properties	194	149	37
New Properties	274	250	113
Sold Volume	\$171.95M	\$124.87M	\$32.87M
Listing Volume	\$261.28M	\$256.24M	\$114.97M
Median Sale Price	\$720K	\$698K	\$780K

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

MORRIS COUNTY | MADISON BORO

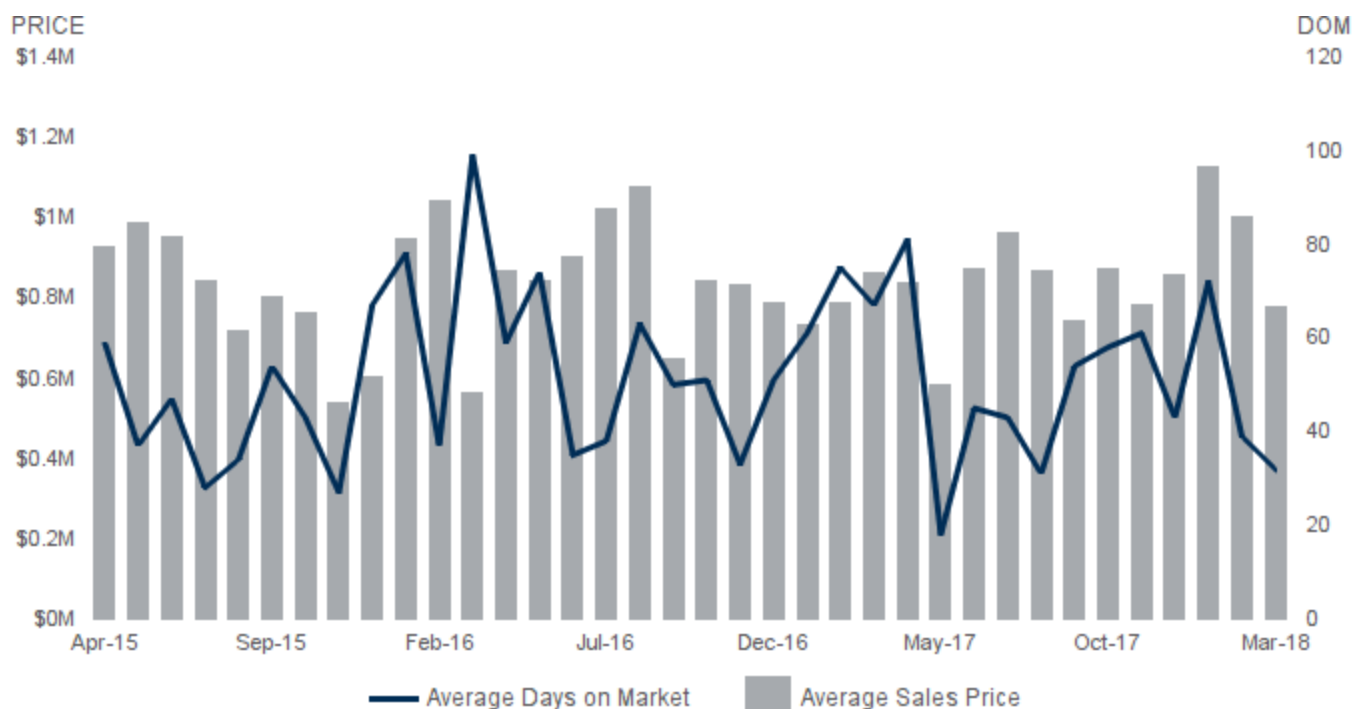
MEDIAN SALES PRICE AND NUMBER OF SALES

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.

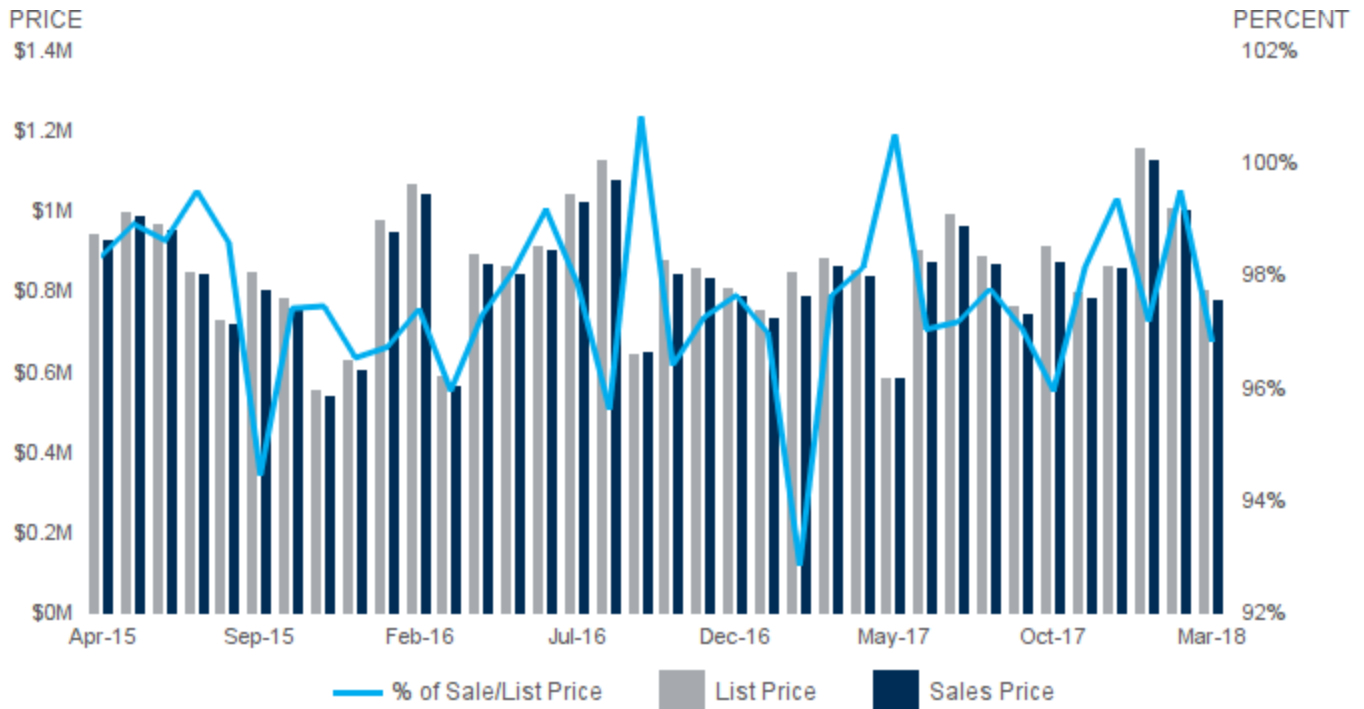
Average Sales Price | Average sales price for all properties sold.

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

MORRIS COUNTY | MADISON BORO

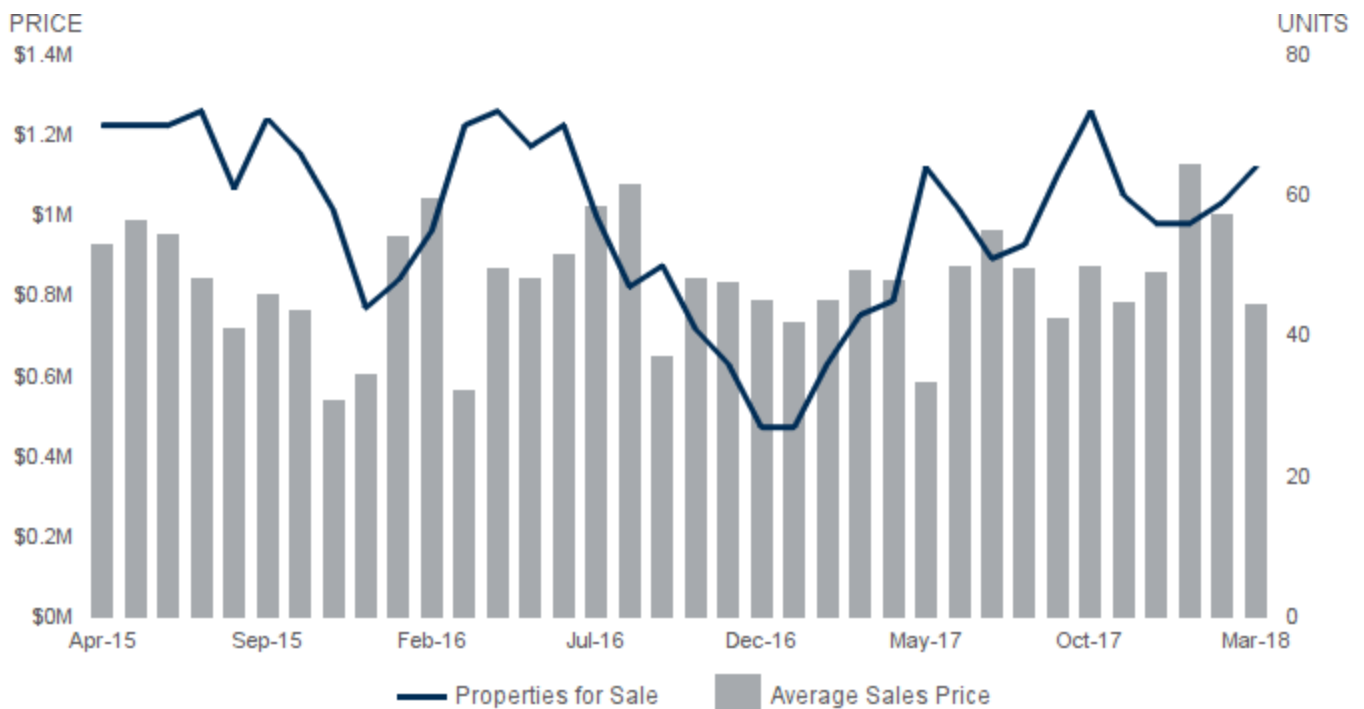
SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

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.

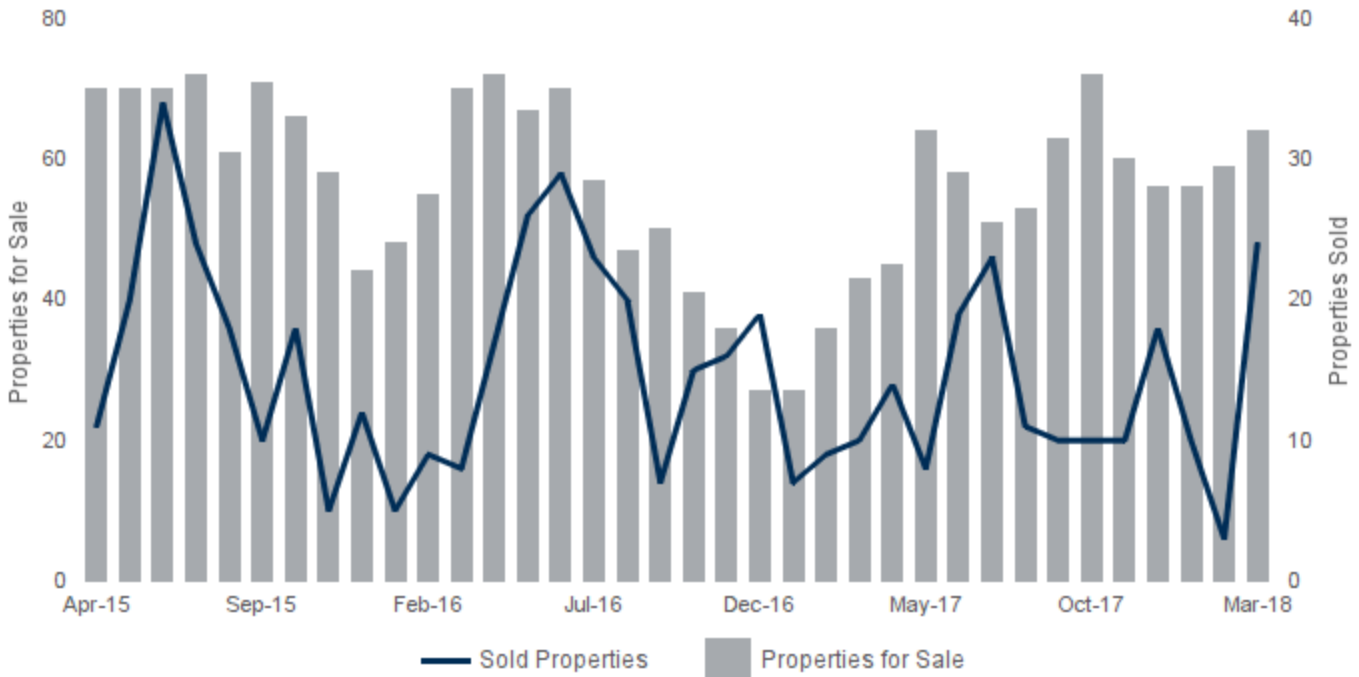
Average Sales Price | Average sales price for all properties sold.

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

MORRIS COUNTY | MADISON BORO

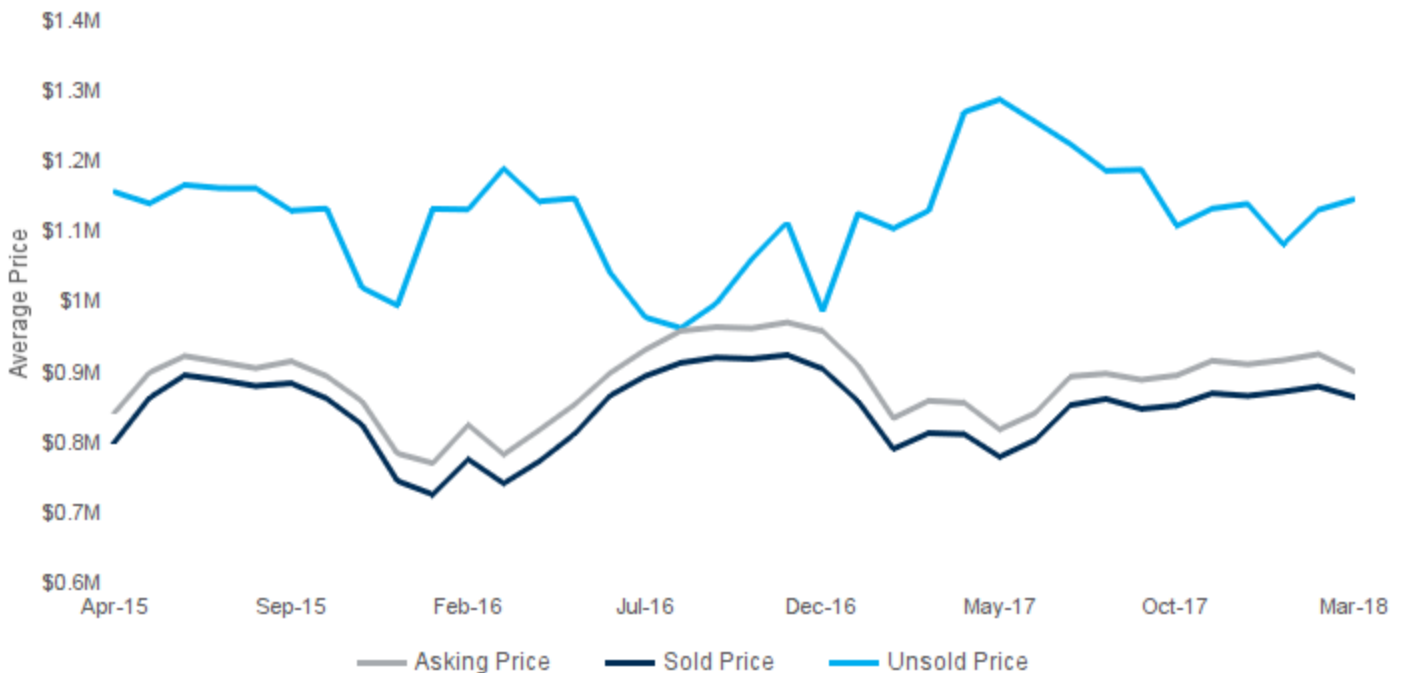
PROPERTIES FOR SALE AND SOLD PROPERTIES

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

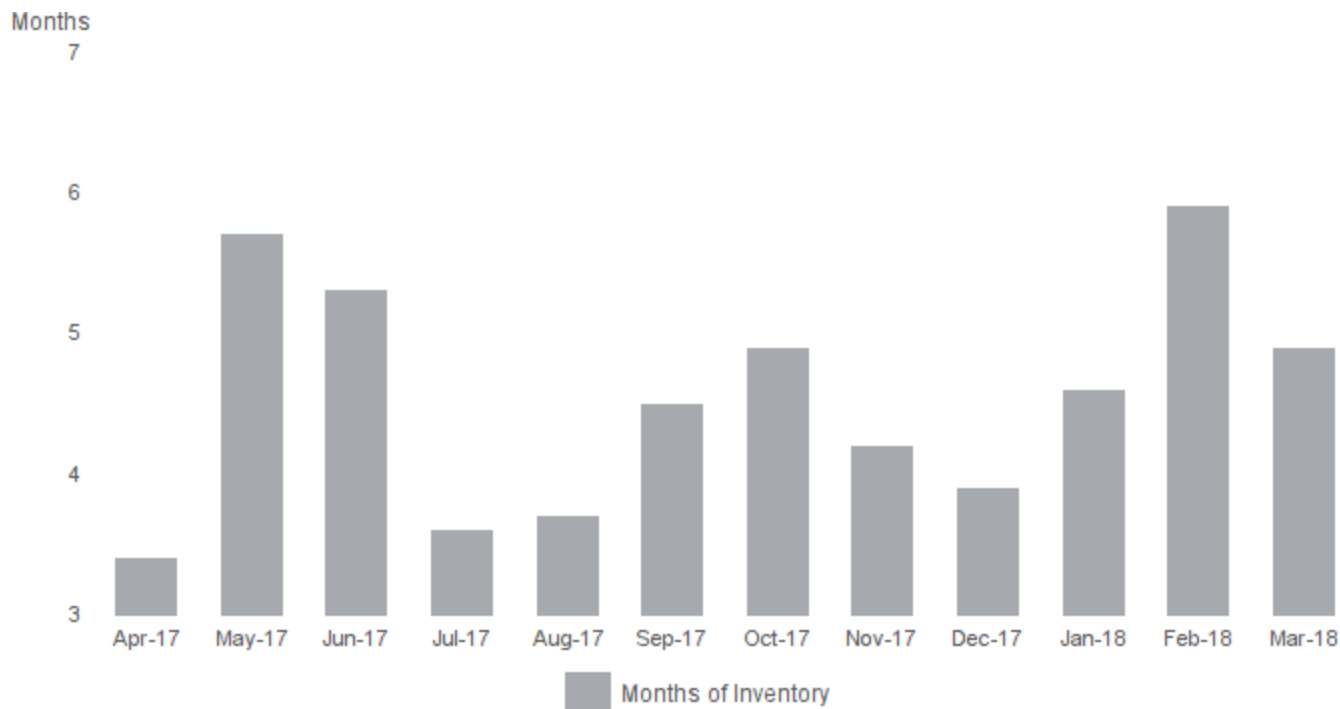
Asking Price | the average asking price of sold properties

Sold Price | the average selling price

MORRIS COUNTY | MADISON BORO

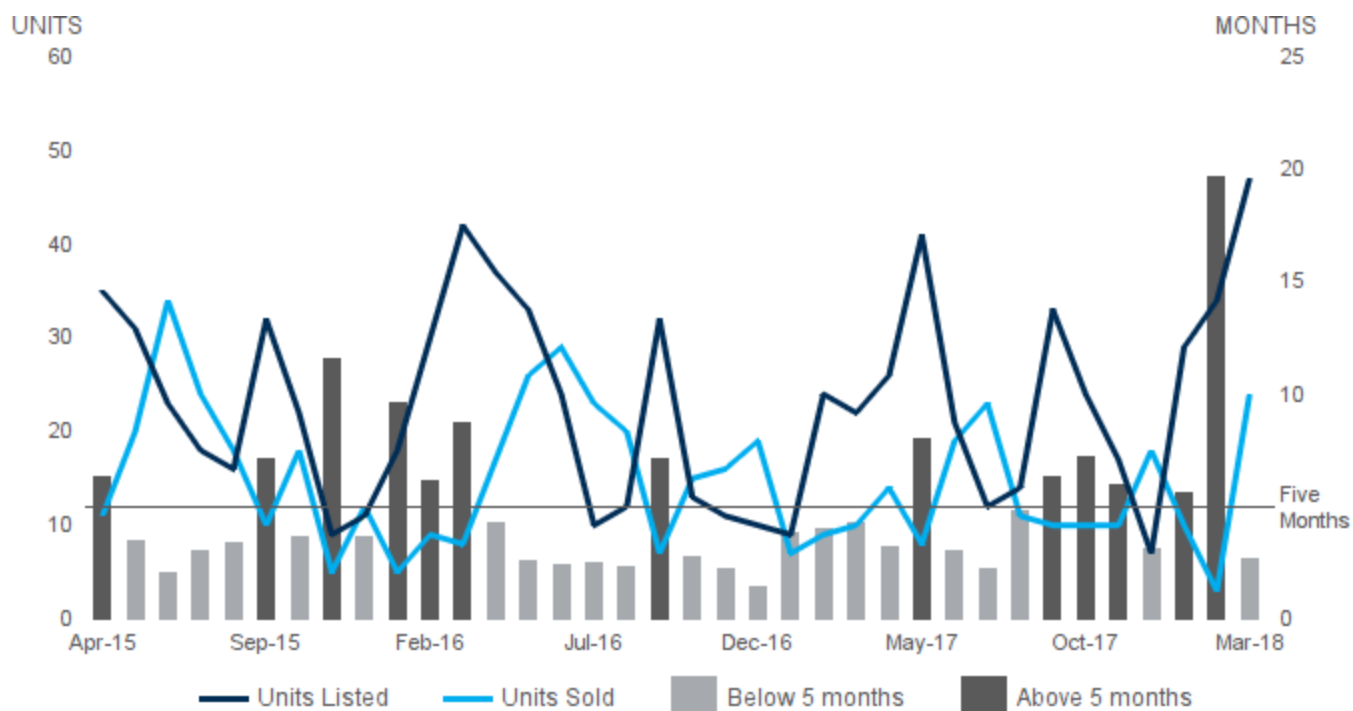
ABSORPTION RATE

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.



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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