

MADISON February 2007 Home Sales Stats

Data compiled from the GSMLS. Deemed reliable, but not guaranteed.

Sue feels that if you are in the market to buy or sell real estate in Madison, it is important to understand the trends in Active Listings, Days on the Market, and Listing to Sale Price ratio so that you can make an educated decision.

Address	Original List Price	List Price at Contract	Sale Price	DOM	BR	TBTH	Style
9 Orchard St.	\$400,000	\$400,000	\$394,000	36	2	1.1	Twnhse-Int
244 Green Village Rd.	\$549,000	\$514,500	\$460,000	143	3	2.1	Colonial
12 Overhill Dr.	\$534,000	\$534,000	\$529,000	14	3	1.1	Ranch
31 Knollwood Ave.	\$575,000	\$575,000	\$580,000	9	3	1.1	Colonial
2 Hunter Dr.	\$628,800	\$628,800	\$615,000	78	4	3	Split Level
9 Oak Ct.	\$829,000	\$829,000	\$830,000	11	4	2.1	Colonial
6 Harwood Dr.	\$1,849,000	\$1,579,000	\$1,400,000	118	5	6.1	Colonial
50 Union Hill Rd.	\$1,195,000	\$1,175,000	\$1,140,000	67	4	3.1	Colonial
41 Garfield Ave.	\$1,999,000	\$1,999,000	\$1,900,000	78	5	3.2	Colonial

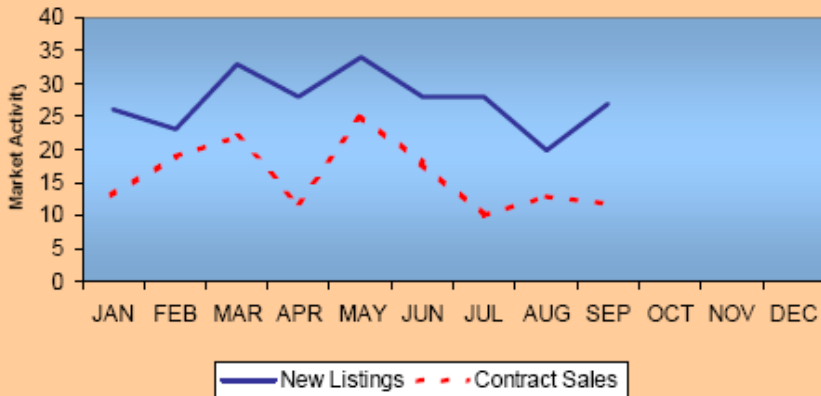
AVERAGE DAYS ON MARKET:	62
AVERAGE LISTING PRICE:	\$877,388
AVERAGE SALE PRICE:	\$872,000
% SALE PRICE / LIST PRICE:	95%

MADISON HOMESALE TRENDS February 2006 – February 2007

	Feb. 06	Mar.	Apr.	May	Jun.	Jul.	Aug.
Average Listing Price	\$980,079	\$958,477	\$953,472	\$914,383	\$947,364	\$928,012	\$912,307
Average Sale Price	\$870,944	\$703,831	\$785,314	\$824,176	\$775,250	\$955,600	\$843,206
%Sale Price to List Price Ratio	99%	100%	96%	97%	98%	97%	99%
Days on Market	81	38	103	56	54	47	47
# of Active Listings	75	85	89	102	99	96	90

	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. 07
Average Listing Price	\$895,719	\$930,525	\$758,949	\$69	\$769,923	\$877,388
Average Sale Price	\$815,569	\$573,000	\$785,885	\$777,070	\$1,221,111	\$872,000
%Sale Price to List Price Ratio	96%	97%	97%	96%	93%	95%
Days On Market	54	63	45	69	69	62
# of Active Listing	98	97	80	64	75	78

MADISON BOROUGH 2006



MADISON BOROUGH 3rd Quarter At-A-Glance

	2002	2003	2004	2005	2006
<i>Average # Of Offerings/Monthly</i>	19.7	17.3	22.3	21.3	25.0
<i>Average # Of Sales/Monthly</i>	14.3	13.0	14.0	12.3	11.7
<i>Supply & Demand Ratio</i>	73%	75%	63%	58%	47%
<i>Unsold Inventory</i>	44	43	43	58	66
<i>Projected Absorption (Months)</i>	3	3	3	5	6

<http://www.otteau.com>


© Copyright 2006 by The Otteau Appraisal Group, Inc.



Susan Adler
Over 850 Homes Sold!
#1 Keller Williams Agent in NJ 2005, 2006



Cellular: (973) 464-9129
 Office: (973) 376-0033 ext 101
 Fax: (908) 273-2996
 Certified Luxury Home Marketing Specialist (CLHMS)


KELLER WILLIAMS
 REALTY
 PREMIER PROPERTIES
 Of Essex, Union & Morris Counties
 488 Springfield Ave, Summit, NJ 07901