



# Market Trends



*Now is a Great Time to get Your House on the Market... Before Spring has Sprung!*

**➔ Demand is Strong**

Foot traffic refers to the number of people out actually physically looking at homes right now. The latest foot traffic numbers show that buyers are still out in force looking for their dream home. These buyers are ready, willing and able to buy...and are in the market right now!

**➔ There Is Less Competition Now**

Housing supply just dropped to 3.9 months, which is under the 6 months' supply that is needed for a normal housing market. This means there are not enough homes for sale to satisfy the number of buyers in that market. This is good news for home prices.

**➔ The Process Will Be Quicker**

One of the biggest challenges of the housing market has been the length of time it takes from contract to closing. Banks are requiring more and more paperwork before approving a mortgage. There is less overall business done in the winter. Therefore, the process will be less onerous than it will be in the spring. Getting your house sold and closed before the spring delays begin will lend itself to a smoother transaction.

## JANUARY HOME SALES\*

### Westfield

Address	# Beds	# Baths	Selling Price
247 Seneca Pl.	3	1.2	\$500,000
548 Edgar Rd.	3	2	\$575,000
52 Michael Dr.	4	3	\$580,000
608 Salter Pl.	4	2	\$595,000
1027 Ripley Ave.	4	2.1	\$610,000
217 Ayliffe Ave.	5	2.1	\$630,000
520 Hillside Ave.	5	2.2	\$770,000
819 Shadowlawn Dr.	4	2.1	\$817,500
618 Carleton Rd.	4	3.1	\$830,000
543 Lenox Ave.	5	2.1	\$834,000
634 Lawnside Pl.	4	2.1	\$840,000
820 Shadowlawn Dr.	5	3.2	\$915,000
1717 Boulevard	5	5	\$999,000
136 W Dudley Ave.	4	3.1	\$999,999
1120 Ripley Ave.	4	3.1	\$999,999
703 Forest Ave.	5	3.1	\$1,050,000
449 Beechwood Pl.	5	3.1	\$1,110,000
171 Madison Ave.	6	5.1	\$1,225,000
227 Elizabeth Ave.	6	6	\$1,299,000
626 Tremont Ave.	4	4.1	\$1,350,000
945 Minisink Way	6	5.2	\$1,479,000
903 Pennsylvania Ave.	5	4	\$1,570,000
321 Orenda Circle	5	5.1	\$2,075,000

### Scotch Plains/Fanwood (-cont-)

Address	# Beds	# Baths	Selling Price
1381 Rahway Rd.	4	2.1	\$385,000
2403 Whittier Ave.	3	1	\$393,000
1939 Mountain Ave.	4	2	\$412,500
897 Westfield Rd.	3	2	\$444,000
177 Herbert Ave., Fwd	3	2	\$447,500
17 Birchwood Terr., Fwd	3	2.1	\$450,000
21 Carsam St., Fwd	4	3	\$454,000
1929 Parkwood Dr.	3	2	\$480,000
1 Kipling La.	4	3	\$490,000
48 Laurel Pl., Fwd	4	2	\$505,000
1588 Shackamaxon Dr.	4	2.1	\$577,500
5 Oxford Rd.	4	2.1	\$610,000
1972 Farmingdale Rd.	3	3.1	\$627,000
1254 Sunnyfield La.	4	2.1	\$655,000
587 West Ct.	4	2.1	\$675,000
1141 Donamy Glen	4	3.1	\$717,500
1521 Ramapo Way	4	2.1	\$850,000

### Mountainside

Address	# Beds	# Baths	Selling Price
277 Indian Trail	2	1.1	\$385,000
365 Old Tote Rd.	5	2	\$448,000
1287 Wood Valley Rd.	4	2	\$605,000
1100 Sylvan La.	4	2.1	\$630,000
1326 Hidden Circle	3	2	\$659,000
1021 Ledgewood Rd.	4	2.1	\$670,000
1175 Wychwood Rd.	4	3.1	\$735,000
1008 Mary Allen La.	4	3.1	\$880,000
257 Bridle Path.	4	3.1	\$935,000
371 Forest Hill Way	5	4.2	\$1,100,000

### Scotch Plains/Fanwood

Address	# Beds	# Baths	Selling Price
436 LaGrande Ave., Fwd	3	1	\$230,000
6 Beech Ave., Fwd	4	1.1	\$231,000
2020 Lake Ave.	3	1	\$285,000
15 Birchwood Terr., Fwd	3	1.1	\$326,250
19 Linda Pl., Fwd	4	2	\$365,000

### Cranford

Address	# Beds	# Baths	Selling Price
219 Hillside Ave.	4	2	\$380,000
11 Macarthur Ave.	4	2	\$390,000
409 Denman Rd.	3	1.1	\$419,000
20 John St.	4	2	\$465,000
14 Georgia St.	3	2.1	\$539,900
11 Morse St.	4	2.1	\$649,000



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