



Home Trends

TIPS FOR BUYING IN A TIGHT MARKET

Increase your chances of getting your dream house in a competitive housing market, and lower your chances of losing out to another buyer.

- ➔ **Get prequalified for a mortgage.** Ideally your lender can modify your pre-approval on short notice. During competitive bidding situations, a pre-approval can be needed on short notice. “Bankers hours” don’t always work.
- ➔ **Stay in close contact with your real estate agent to find out about the newest listings.** Be ready to see a house as soon as it goes on the market — if it’s a great home, it will go fast.
- ➔ **Be ready to make a decision.** Spend a lot of time in advance deciding what you must have in a home so you won’t be unsure when you have the chance to make an offer.
- ➔ **Bid competitively.** You may not want to start out offering the absolute highest price you can afford, but don’t go too low to get a deal. In a tight market, you’ll lose out.
- ➔ **Keep contingencies to a minimum.** Restrictions such as needing to sell your home before you move or wanting to delay the closing until a certain date can make your offer unappealing
- ➔ **Don’t get caught in a buying frenzy.** Just because there’s competition doesn’t mean you should just buy it. And even though you want to make your offer attractive, don’t neglect inspections that help ensure that your house is sound..

	Actives	Solds	Avg Sold/Month	Mos of Supply
Cranford	40	54	18	2.2
Fanwood	17	25	8.3	2
Mountainside	25	15	5	5
Scotch Plains	86	53	17.7	4.9
Westfield	111	70	23.3	4.8

Sales Outpacing Inventory Levels in Our Local Market .
< 6 Months of Inventory = Sellers Market

FEBRUARY HOME SALES*

Westfield

Address	# Beds	# Baths	Selling Price
1715 Florida St.	2	1	\$415,000
108 Summit Ct.	4	2.1	\$650,000
512 Bradford Ave.	4	2.1	\$650,000
221 Connecticut St.	4	3.1	\$925,000
638 Maple St.	4	2.1	\$950,000
519 E. Broad St.	5	3.2	\$990,000
843 Winyah Ave.	4	3.1	\$999,000
408 W Dudley Ave.	5	3.2	\$1,150,000
910 Summit Ave.	5	3.1	\$1,255,000

Cranford

Address	# Beds	# Baths	Selling Price
30 Carpenter Pl.	3	2	\$326,000
325 North Ave E.	3	1	\$350,000
401 Elm St.	3	2	\$359,000
27 Roselle Ave.	3	1.1	\$400,000
4 Colin Kelly St.	3	2	\$410,000
129 Mohawk Dr.	4	2	\$440,000
9 Roselle Ave.	4	1.1	\$440,000
48 Fairfield Ave.	3	1.1	\$450,000
7 Orange Ave.	3	1.1	\$459,000

Cranford (-cont-)

Address	# Beds	# Baths	Selling Price
20 Connecticut St.	4	2.1	\$540,000
16 Princeton Rd.	3	2.1	\$561,000
627 E Lincoln Park	6	4	\$716,000

Mountainside

Address	# Bed	# Baths	Selling Price
2 Westover Ct.	4	3	\$625,000
1391 Chapel Hill	3	2.1	\$715,000

Scotch Plains/Fanwood

Address	# Beds	# Baths	Selling Price
1556 E 2nd St.	4	1.1	\$260,000
57 North Ave., Fwd	3	1	\$272,500
75 Montrose Ave., Fwd	3	1.1	\$275,000
10 Carsam St. Fwd	3	1	\$302,000
11 Gere Place, Fwd	3	1	\$319,000
7 Ranier Rd., Fwd	3	1.1	\$385,000
1596 Radley Rd.	2	1	\$390,000
2081 W Broad St.	3	1.1	\$412,500
2390 Richmond St.	4	2.1	\$430,000
13 Montrose Ave., Fwd	3	2.1	\$460,000
2060 Wood Rd.	3	1.1	\$476,000
76 Shady La., Fwd	3	1.1	\$500,000
2248 Newark Ave.	4	2.1	\$512,000
2668 Farview Dr.	4	2.1	\$635,000
835 Raritan Rd.	5	3.1	\$645,000
2062 Church Ave.	4	4.1	\$695,000
900 Fox Hill La.	6	6.2	\$990,000



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