

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Mar-17	6.72	20
Apr-17	6.83	20
May-17	5.77	37
Jun-17	5.16	48
Jul-17	3.99	31
Aug-17	2.79	53
Sep-17	2.82	24
Oct-17	3.15	14
Nov-17	2.84	19
Dec-17	2.41	22
Jan-18	3.93	13
Feb-18	6.40	10
Mar-18	7.47	14
Apr-18	8.20	23

WHAT IS A SIX-MONTH ABSORPTION RATE?

The Six-Month Absorption Rate is the number of months it would take to sell all of the currently listed homes in the market based on the previous six months of closed sales.

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory	Balance Market		High Market Inventory	
Seller's Market			Buyer's Market	

WHAT DOES APRIL 2018'S SIX-MONTH ABSORPTION RATE MEAN FOR MILLBURN-SHORT HILLS?

If no new listings were to come on the market, all of the existing inventory in Millburn-Short Hills should sell in 8.2 months. This means that we currently have high inventory and are leaning towards a buyer's market.

MONTHLY ACTIVITY SUMMARY

April	2018	2017	Y-o-Y
Total Homes Sold	23	20	15.0%
Average Original List Price	\$1,202,913	\$1,083,194	11.1%
Average Sold Price	\$1,127,141	\$978,900	15.1%
Median Sold Price	\$1,150,000	\$806,500	42.6%
Average Days On Market from Original List Date	68	138	-50.6%
Average Sold Price/Original List Price	95.49%	95.8%	-0.3%

April	Six-Month Absorption Rate		
	2018	2017	% Change
Active	138	131	5.3%
Sold	101	115	-12.2%
Six-Month Average Sold Per Month	16.83	19.17	-12.2%
Months of Supply	8.20	6.83	20.0%

APRIL 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
33 Rosedale Avenue*	\$575,000	CapeCod	3	2	\$550,000	56	95.65%
117 Greenwood Drive	\$768,000	Colonial	3	1.1	\$745,000	43	97.01%
47 Southern Slope Drive	\$785,000	Colonial	3	1.1	\$805,000	7	102.55%
47 Chestnut Street*	\$799,999	Victorian	4	2.1	\$770,000	43	96.25%
55 Elm Street	\$798,000	Colonial	5	1.1	\$899,000	11	112.66%
168 Myrtle Avenue	\$875,000	Colonial	4	2	\$915,000	0	104.57%
40 Glen Brook Crest Drive	\$928,000	Tudor	5	3.1	\$1,123,000	25	121.01%
31 Oval Road	\$989,000	Bi-Level	4	2.1	\$998,000	8	100.91%
26 Clive Hills Road	\$1,058,000	Ranch	3	2	\$975,000	140	92.16%
16 Sheridan Drive	\$1,095,000	Colonial	4	2.1	\$1,025,000	15	93.61%
289 Taylor Rd South	\$1,100,000	Contemp	4	2.1	\$969,000	9	88.09%
460 Long Hill Drive	\$1,150,000	SplitLev	5	4	\$1,150,000	0	100.00%
341 Wyoming Avenue*	\$1,600,000	Colonial	5	3.1	\$1,181,250	283	73.83%
34 Hickory Road*	\$1,350,000	RanchExp	4	4.2	\$1,250,000	104	92.59%
193 White Oak Ridge Road	\$1,250,000	SplitLev	6	4.1	\$1,210,000	30	96.80%
48 Park Place	\$1,388,000	Colonial	5	3.1	\$1,260,000	77	90.78%
7 Benson Court	\$1,299,000	SplitLev	5	3.1	\$1,150,000	22	88.53%
129 Silver Spring Road	\$1,398,000	RanchExp	4	4	\$1,350,000	66	96.57%
64 Silver Spring Road	\$1,488,000	Colonial	6	3	\$1,405,000	14	94.42%
47 Haddonfield Road	\$1,425,000	Colonial	5	3.1	\$1,425,000	11	100.00%
377 Long Hill Drive*	\$1,888,000	Colonial	4	3.1	\$1,464,000	208	77.54%
24 Martindale Road*	\$1,765,000	Colonial	5	4.1	\$1,630,000	83	92.35%
26 Tall Pine Lane*	\$1,895,000	Contemp	5	4.2	\$1,675,000	308	88.39%
Average	\$1,202,913		4	3	\$1,127,141	68	95.49%
Median	\$1,150,000		4	3	\$1,150,000	30	95.7%

* denotes home that was previously listed for sale.

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