

MONTHLY ACTIVITY SUMMARY

April	2019	2018	Y-o-Y
Total Homes Sold	32	23	39.1%
Average Original List Price	\$1,548,344	\$ 1,202,913	28.7%
Average Sold Price	\$1,343,623	\$ 1,127,141	19.2%
Median Sold Price	\$1,167,500	\$ 1,150,000	1.5%
Average Days On Market from Original List Date	167	68	145.1%
Average Sold Price/Original List Price	88.87%	95.5%	-6.9%

WHAT DOES APRIL 2019'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 9.2 months. This means that we currently have *high market inventory* and are leaning towards a *buyer's market*.

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

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.

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Mar-18	7.47	14
Apr-18	8.20	23
May-18	9.24	26
Jun-18	7.74	36
Jul-18	5.75	33
Aug-18	4.35	33
Sep-18	5.03	16
Oct-18	5.48	15
Nov-18	4.89	20
Dec-18	4.09	19
Jan-19	5.68	13
Feb-19	8.18	10
Mar-19	8.88	20
Apr-19	9.23	32

Six-Month Absorption Rate			
April	2019	2018	% Change
Active	160	138	15.9%
Sold	104	101	3.0%
Six-Month Average Sold Per Month	17.3	16.8	3.0%
Months of Supply	9.2	8.2	12.6%

APRIL 2019
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
9 Sunset Drive	\$545,000	CapeCod	4	2	\$525,200	15	96.4%
59 Pine Street*	\$775,000	Custom	4	4.1	\$600,000	154	77.4%
366 Old Short Hills Road*	\$725,000	Ranch	3	1.1	\$509,250	324	70.2%
8 Oakdale Avenue*	\$799,000	Colonial	3	2.1	\$685,000	227	85.7%
56 Great Oak Drive	\$800,000	Colonial	3	1.1	\$795,000	31	99.4%
118 Hobart Avenue*	\$1,028,000	Colonial	3	2	\$849,000	200	82.6%
76 Chestnut Street	\$875,000	Colonial	4	3	\$895,000	9	102.3%
37 Oval Road*	\$939,000	Bi-Level	4	2.1	\$837,500	180	89.2%
12 Barry Lane	\$929,000	Ranch	4	2.1	\$849,000	22	91.4%
25 Greenwood Drive	\$995,000	Colonial	5	3.1	\$995,000	13	100.0%
70 Slope Drive	\$1,589,999	RanchExp	5	3.2	\$1,100,000	178	69.2%
60 Wellington Avenue	\$995,000	Colonial	4	2.1	\$990,000	9	99.5%
68 Old Short Hills Road	\$999,000	Colonial	4	2.1	\$900,000	10	90.1%
18 Exeter Road*	\$1,295,000	Colonial	5	3.1	\$1,040,000	253	80.3%
17 Oak Hill Road	\$1,100,000	Colonial	5	2.1	\$1,115,000	10	101.4%
23 Slayton Drive*	\$1,288,000	Ranch	4	2.1	\$1,080,000	111	83.9%
30 Kilmer Drive*	\$1,298,000	Colonial	4	3.1	\$1,220,000	37	94.0%
15 Barnsdale Road	\$1,495,000	Tudor	5	3.1	\$1,280,000	114	85.6%
18 Tennyson Drive	\$1,295,000	Colonial	5	3.1	\$1,355,000	11	104.6%
15 Gap View Road	\$1,525,000	Colonial	4	3.1	\$1,495,000	20	98.0%
44 Slope Drive	\$1,848,000	RanchExp	4	3.1	\$1,490,000	342	80.6%
10 Dominick Court	\$1,570,000	Colonial	5	3.1	\$1,460,000	70	93.0%
58 Maple Street	\$1,575,000	Colonial	5	4.1	\$1,500,000	48	95.2%
27 Hickory Road	\$1,599,999	RanchExp	5	5.1	\$1,660,000	11	103.8%
50 Falmouth Street	\$1,750,000	Colonial	6	3.1	\$1,555,000	283	88.9%
25 Joanna Way*	\$1,828,000	Colonial	5	4.1	\$1,650,000	304	90.3%
25 Stewart Road*	\$2,199,000	Colonial	10	6.1	\$1,580,000	487	71.9%
110 Westview Road*	\$1,979,000	RanchExp	5	5.1	\$1,780,000	261	89.9%
60 Athens Road*	\$3,188,000	Colonial	7	6.1	\$2,845,000	398	89.2%
39 Knollwood Road	\$2,975,000	Victorian	6	5.1	\$2,650,000	76	89.1%
111 Farley Road*	\$3,295,000	Colonial	7	5.1	\$2,875,000	380	87.3%
88 Birch Lane*	\$4,450,000	Colonial	7	5.2	\$2,836,000	741	63.7%
Average	\$1,548,344		5	3	\$1,343,623	167	88.9%
Median	\$1,296,500		5	3	\$1,167,500	113	89.6%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

JUDY WATSON
908.759.6494 M
JWATSON@LSRNJ.COM

REGINA MCAULEY
908.337.3327 M
RMCAULEY@LSRNJ.COM

KARA THOMS
908.451.5005 M
KTHOMS@LSRNJ.COM

FOLLOW
The WMH group:
f t i y in

THEWMHGROUP.COM
908.376.9065
INFO@THEWMHGROUP.COM