

SIX-MONTH ABSORPTION RATE
& UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Mar-19	8.88	20
Apr-19	9.23	32
May-19	9.23	26
Jun-19	7.74	30
Jul-19	5.69	42
Aug-19	3.76	47
Sep-19	3.48	17
Oct-19	3.89	14
Nov-19	3.29	20
Dec-19	3.33	17
Jan-20	4.74	16
Feb-20	7.66	14
Mar-20	5.77	21
Apr-20	4.70	23

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

WHAT DOES APRIL 2020'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 4.7 months. This means that we currently have low market inventory and are leaning towards a seller'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.

MONTHLY ACTIVITY SUMMARY

April	2020	2019	Y-o-Y
Total Homes Sold	23	32	-28.1%
Average Original List Price	\$1,323,913	\$1,548,344	-14.5%
Average Sold Price	\$1,209,704	\$1,343,623	-10.0%
Median Sold Price	\$992,000	\$1,167,500	-15.0%
Average Days On Market from Original List Date	134	167	-19.3%
Average Sold Price/Original List Price	93.80%	88.9%	5.5%

April	Six-Month Absorption Rate		
	2020	2019	% Change
Active	87	160	-45.6%
Sold	111	104	6.7%
Six-Month Average Sold Per Month	18.5	17.3	6.8%
Months of Supply	4.7	9.2	-49.1%

APRIL 2020
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
176 Millburn Avenue C1037	\$348,000	TwnEndUn	2	1	\$360,000	5	103.4%
48 Blaine Street*	\$549,000	Colonial	3	2	\$531,000	118	96.7%
69 Milton Street	\$695,000	SplitLev	4	1.1	\$574,000	131	82.6%
69 Oval Road	\$758,000	Custom	3	1.1	\$633,300	124	83.5%
36 Glen Avenue*	\$799,000	Custom	6	2.1	\$730,000	178	91.4%
93 Mountainview Road*	\$775,000	Colonial	3	1.1	\$735,000	240	94.8%
58 Southern Slope Drive*	\$798,000	Colonial	3	2.1	\$800,000	302	100.3%
70 Great Oak Drive	\$850,000	Colonial	3	2.1	\$790,000	153	92.9%
39 Parkview Drive	\$799,000	Colonial	4	3.1	\$855,000	11	107.0%
22 Bodwell Terrace	\$799,000	Colonial	4	3	\$850,000	6	106.4%
80 Linden Street	\$850,000	Victorian	5	2.2	\$850,000	30	100.0%
18 Woodland Road	\$979,000	Colonial	3	2.1	\$992,000	9	101.3%
25 Pine Terrace West	\$1,125,000	Colonial	4	2.1	\$1,105,000	32	98.2%
2 Midhurst Road*	\$1,199,000	Tudor	3	2.2	\$1,025,000	194	85.5%
158 Mohawk Road	\$1,615,000	Colonial	5	3.1	\$1,364,000	81	84.5%
39 Nottingham Road	\$1,479,000	Tudor	4	4.1	\$1,505,000	10	101.8%
12 The Crescent*	\$1,785,000	Custom	6	4.1	\$1,641,398	211	92.0%
23 Briarwood Drive	\$1,675,000	Colonial	5	3.1	\$1,750,000	7	104.5%
21 Watchung Road	\$1,780,000	Ranch	6	5.1	\$1,680,000	17	94.4%
130 Highland Avenue	\$2,198,000	Custom	5	4.1	\$1,665,000	245	75.8%
9 Highview Road	\$1,950,000	Custom	7	6.1	\$1,787,500	88	91.7%
7 Benson Court	\$3,150,000	Colonial	7	6.2	\$2,775,000	185	88.1%
126 Highland Avenue*	\$3,495,000	Colonial	7	7.1	\$2,825,000	715	80.8%
Average	\$1,323,913		4	3	\$1,209,704	134	93.8%
Median	\$979,000		4	2	\$992,000	118	94.4%

* denotes home that was previously listed for sale.

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