

MONTHLY ACTIVITY SUMMARY

December	2018	2017	Y-o-Y
Total Homes Sold	19	22	-13.6%
Average Original List Price	\$1,364,779	\$1,333,355	2.4%
Average Sold Price	\$1,132,694	\$1,239,318	-8.6%
Median Sold Price	\$1,065,000	\$1,137,500	-6.4%
Average Days On Market from Original List Date	261	101	158.8%
Average Sold Price/Original List Price	87.14%	95.1%	-8.4%

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		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.

WHAT DOES DECEMBER 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 **4.1 months**. This means that we currently have **low inventory** and are leaning towards a **seller's market**.

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
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
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

December		Six-Month Absorption Rate	
	2018	2017	% Change
Active	94	66	42.4%
Sold	138	164	-15.9%
Six-Month Average Sold Per Month	23.0	27.3	-15.8%
Months of Supply	4.1	2.4	69.4%

DECEMBER 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
44 Blaine Street	\$599,000	Colonial	4	1.1	\$675,000	8	112.7%
147 Glen Avenue	\$779,000	Colonial	3	3.1	\$665,000	58	85.4%
27 Undercliff Road	\$799,000	Colonial	3	1.1	\$735,000	37	92.0%
44 Great Oak Drive*	\$799,000	SplitLev	3	1.1	\$715,000	112	89.5%
70 Wellington Avenue	\$849,900	Colonial	3	2.1	\$852,000	7	100.2%
2 Birchwood Drive	\$875,000	Bi-Level	4	3	\$899,000	0	102.7%
78 Clinton Avenue	\$979,900	Ranch	3	2.2	\$880,000	38	89.8%
9 Fielding Road*	\$1,250,000	SplitLev	4	2.2	\$870,000	214	69.6%
65 Whitney Road	\$1,028,000	Colonial	3	1.1	\$850,000	120	82.7%
19 Haddonfield Road	\$1,095,000	Colonial	3	3.1	\$1,118,000	12	102.1%
166 Myrtle Avenue	\$1,095,000	Colonial	4	3.1	\$1,065,000	50	97.3%
520 Wyoming Avenue	\$1,298,000	Colonial	5	4.1	\$1,250,888	68	96.4%
42 Spenser Drive*	\$1,589,000	Colonial	4	3.1	\$1,245,000	147	78.4%
17 Minnisink Road	\$1,650,000	Custom	4	3.2	\$1,337,200	188	81.0%
11 Fenton Drive*	\$2,050,000	Colonial	4	4.1	\$1,326,100	1807	64.7%
57 Westview Road*	\$1,748,000	Colonial	5	5	\$1,450,000	131	83.0%
10 Sparta Road*	\$1,998,000	Custom	5	4.2	\$1,705,000	218	85.3%
2 Troy Drive*	\$2,499,000	Colonial	7	6.1	\$1,848,000	593	73.9%
28 Holly Drive*	\$2,950,000	Colonial	5	5.1	\$2,035,000	1150	69.0%
Average	\$1,364,779		4	3.1	\$1,132,694	261	87.1%
Median	\$1,095,000		4	3.1	\$1,065,000	112	85.4%

* denotes home that was previously listed for sale.

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QUARTERLY MARKET SNAPSHOT

MILLBURN-SHORT HILLS, NJ

4Q 2018

October - December	Number of Closed Sales		
	2018	2017	Change
Berkeley Heights	27	45	-40.0%
Chatham Borough	23	22	4.5%
Chatham Township	33	28	17.9%
Madison	40	36	11.1%
New Providence	42	30	40.0%
Short Hills/Millburn	54	55	-1.8%
Summit	52	53	-1.9%

October - December	Average Sold Price		
	2018	2017	Change
Berkeley Heights	\$584,941	\$544,022	7.5%
Chatham Borough	\$874,865	\$903,564	-3.2%
Chatham Township	\$1,050,574	\$855,525	22.8%
Madison	\$904,212	\$848,206	6.6%
New Providence	\$572,714	\$613,103	-6.6%
Short Hills/Millburn	\$1,145,263	\$1,251,376	-8.5%
Summit	\$958,204	\$1,136,650	-15.7%

October - December	Median Sold Price		
	2018	2017	Change
Berkeley Heights	\$560,000	\$551,000	1.6%
Chatham Borough	\$832,500	\$847,250	-1.7%
Chatham Township	\$930,000	\$712,350	30.6%
Madison	\$862,000	\$737,500	16.9%
New Providence	\$545,000	\$548,500	-0.6%
Short Hills/Millburn	\$1,093,750	\$1,125,000	-2.8%
Summit	\$858,000	\$959,500	-10.6%

October - December	Average Days On The Market		
	2018	2017	Change
Berkeley Heights	86	121	-28.9%
Chatham Borough	107	76	40.8%
Chatham Township	125	99	26.3%
Madison	102	97	5.2%
New Providence	110	69	59.4%
Short Hills/Millburn	142	80	77.5%
Summit	107	120	-10.8%

FOURTH QUARTER 2018 - CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
22 A Lakeside Drive (aka206Main)*	\$299,900	FirstFlr	1	1	\$266,000	122	88.7%
176 Millburn Avenue Unit 6*	\$310,000	OneFloor	2	1	\$285,000	68	91.9%
44 Blaine Street	\$599,000	Colonial	4	1.1	\$675,000	8	112.7%
26 South Mountain Road	\$626,000	Colonial	3	1.1	\$655,000	12	104.6%
35 Glen Avenue	\$629,000	Ranch	3	2	\$616,000	54	97.9%
353 Wyoming Avenue	\$650,000	Ranch	2	1.1	\$500,000	49	76.9%
23 Locust Avenue*	\$650,000	Colonial	3	3	\$600,000	259	92.3%
20 Beech Terrace	\$699,000	Colonial	3	2.1	\$765,000	14	109.4%
86 Pine Street	\$729,000	Colonial	3	2	\$670,000	41	91.9%
117 Sagamore Road	\$769,000	Ranch	2	1	\$630,000	46	81.9%
147 Glen Avenue	\$779,000	Colonial	3	3.1	\$665,000	58	85.4%
21 Duncan Street	\$799,000	SplitLev	4	2.1	\$855,000	10	107.0%
37 Parkway Drive	\$799,000	Colonial	3	1.1	\$832,000	9	104.1%
27 Undercliff Road	\$799,000	Colonial	3	1.1	\$735,000	37	92.0%
44 Great Oak Drive*	\$799,000	SplitLev	3	1.1	\$715,000	112	89.5%
70 Wellington Avenue	\$849,900	Colonial	3	2.1	\$852,000	7	100.2%
2 Birchwood Drive	\$875,000	Bi-Level	4	3	\$899,000	0	102.7%
11 Wittkop Place	\$899,000	Colonial	4	2	\$770,000	27	85.7%
78 Clinton Avenue	\$979,900	Ranch	3	2.2	\$880,000	38	89.8%
87 Chestnut Street	\$987,000	Victorian	4	3	\$875,000	66	88.7%
65 Westview Road	\$989,000	SplitLev	4	3	\$930,000	17	94.0%
65 Whitney Road	\$1,028,000	Colonial	3	1.1	\$850,000	120	82.7%
77 Clinton Avenue	\$1,095,000	Tudor	5	3.2	\$1,180,000	13	107.8%
19 Haddonfield Road	\$1,095,000	Colonial	3	3.1	\$1,118,000	12	102.1%
166 Myrtle Avenue	\$1,095,000	Colonial	4	3.1	\$1,065,000	50	97.3%
389 Wyoming Avenue	\$1,110,000	Colonial	5	3.1	\$1,087,500	34	98.0%
12 Midhurst Road	\$1,149,000	Colonial	4	2.1	\$950,000	113	82.7%
12 Coleridge Road	\$1,195,000	Colonial	4	2.1	\$1,175,000	14	98.3%
6 Addison Drive	\$1,250,000	Ranch	4	3.1	\$1,202,500	16	96.2%
9 Fielding Road*	\$1,250,000	SplitLev	4	2.2	\$870,000	214	69.6%
80 Addison Drive	\$1,275,000	Colonial	4	3.1	\$1,100,000	67	86.3%
5 Chestnut Place	\$1,275,000	Colonial	4	3.1	\$1,217,500	16	95.5%
31 Timber Acres Road	\$1,295,000	Custom	4	4.1	\$1,199,000	29	92.6%
520 Wyoming Avenue	\$1,298,000	Colonial	5	4.1	\$1,250,888	68	96.4%
16 Great Oak Drive*	\$1,299,999	Custom	4	2.2	\$1,100,000	260	84.6%
22 Bruce Path*	\$1,448,000	Colonial	5	3.1	\$1,222,500	91	84.4%
23 Dorset Lane*	\$1,449,000	Custom	5	3.1	\$925,000	164	63.8%
66 Canoe Brook Road	\$1,495,000	Custom	4	3.1	\$1,140,000	193	76.3%
42 Spenser Drive*	\$1,589,000	Colonial	4	3.1	\$1,245,000	147	78.4%
78 Myrtle Avenue	\$1,595,000	Colonial	5	5.1	\$1,520,000	35	95.3%
17 Minnisk Road	\$1,650,000	Custom	4	3.2	\$1,337,200	188	81.0%
57 Westview Road*	\$1,748,000	Colonial	5	5	\$1,450,000	131	83.0%
27 Brooklawn Drive	\$1,750,000	Colonial	5	6	\$1,475,000	142	84.3%
153 Highland Avenue*	\$1,795,000	Colonial	4	3	\$1,825,000	67	100.8%
10 Sparta Road*	\$1,998,000	Custom	5	4.2	\$1,705,000	218	85.3%
11 Fenton Drive*	\$2,050,000	Colonial	4	4.1	\$1,326,100	1807	64.7%
51 Falmouth Street	\$2,100,000	RanchExp	6	5.1	\$1,480,000	286	70.5%
161 Western Drive	\$2,175,000	Colonial	5	4.2	\$1,950,000	0	97.8%
39 Briarwood Drive	\$2,400,000	Colonial	5	5.1	\$2,075,000	50	100.0%
2 Troy Drive*	\$2,499,000	Colonial	7	6.1	\$1,848,000	593	73.9%
22 Wordsworth Road*	\$2,595,000	Colonial	6	6.1	\$2,160,000	129	111.1%
30 Wordsworth Road	\$2,699,000	Colonial	7	6.1	\$2,515,000	154	93.2%
135 Stewart Road	\$2,850,000	Colonial	5	6.1	\$2,575,000	67	90.4%
28 Holly Drive*	\$2,950,000	Colonial	5	5.1	\$2,035,000	1150	69.0%
Average	\$1,315,939		4	3.1	\$1,145,263	142	90.4%
Median	\$1,172,000		4	3.1	\$1,093,750	62	91.9%

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