

SIX-MONTH ABSORPTION RATE
& UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Nov-20	1.86	31
Dec-20	1.42	47
Jan-21	1.29	29
Feb-21	1.57	10
Mar-21	2.04	33
Apr-21	2.21	30
May-21	2.23	38
Jun-21	2.06	53
Jul-21	1.75	56
Aug-21	1.34	36
Sep-21	1.19	26
Oct-21	0.74	25
Nov-21	0.75	31
Dec-21	0.60	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	Balanced	High Market Inventory		
Seller's Market	Market	Buyer's Market		

WHAT DOES DECEMBER 2021'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 0.6 months. This means that we currently have low market inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

December	2021	2020	Y-o-Y
Total Homes Sold	23	47	-51.1%
Average Original List Price	\$1,630,043	\$1,271,083	28.2%
Average Sold Price	\$1,532,952	\$1,228,574	24.8%
Median Sold Price	\$1,455,000	\$1,192,500	22.0%
Average Days On Market from Original List Date	92	98	-6.2%
Average Sold Price/Original List Price	98.8%	97.1%	1.7%

December	Six-Month Absorption Rate		
	2021	2020	% Change
Active	19	55	-65.5%
Sold	191	233	-18.0%
Six-Month Average Sold Per Month	31.8	38.8	-18.0%
Months of Supply	0.6	1.4	-57.9%

DECEMBER 2021
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
941 South Orange Avenue*	\$679,000	SplitLev	3	2.1	\$620,000	286	91%
71 Glen Avenue	\$749,000	Cottage	2	1	\$650,000	201	87%
64 Cypress Street*	\$750,000	SplitLev	4	2.1	\$805,000	41	107%
29 Sunset Drive	\$815,000	Colonial	3	2.1	\$875,000	19	107%
58 Sagamore Road	\$899,000	Colonial	5	3.2	\$1,135,000	8	126%
66 Locust Avenue	\$949,000	Tudor	4	2.1	\$990,000	11	104%
25 Haran Circle	\$950,000	SplitLev	4	3.1	\$999,000	8	105%
38B Rector Street	\$969,000	HalfDupl	4	4.1	\$998,888	16	103%
84 White Oak Ridge Road	\$995,000	Custom	4	2.1	\$970,000	18	97%
6 1/2 Brantwood Terrace	\$1,098,000	Colonial	3	2.2	\$1,050,000	49	96%
13 Oval Road	\$1,100,000	RanchExp	3	3	\$1,150,000	25	105%
74 Whitney Road	\$1,295,000	Colonial	4	4.1	\$1,455,000	9	112%
13-15 Clive Hills Road	\$1,475,000	Colonial	5	2.1	\$1,475,000	8	100%
17 Birchwood Drive	\$1,486,000	Custom	5	3.1	\$1,560,000	8	105%
21 Lee Terrace	\$1,545,000	RanchExp	4	3.1	\$1,630,000	24	106%
49 Woodstone Circle*	\$1,695,000	TwnEndUn	3	4.1	\$1,560,000	128	92%
36 Robert Drive	\$1,878,000	RanchExp	6	4.1	\$1,750,000	116	93%
301 Hobart Avenue*	\$1,950,000	RanchExp	5	4.2	\$1,855,000	145	95%
5 Dorison Drive	\$2,350,000	Custom	6	5.2	\$2,100,000	44	89%
181 White Oak Ridge Road	\$2,500,000	Colonial	5	5.1	\$2,500,000	0	100%
33 Lee Terrace*	\$3,285,000	Colonial	6	5.1	\$2,730,000	239	83%
12 East Hartshorn Drive*	\$4,880,000	Custom	7	7.2	\$3,100,000	540	64%
209 Long Hill Drive*	\$3,199,000	Custom	6	6.1	\$3,300,000	179	103%
Average	\$1,630,043		4	3.5	\$1,532,952	92	98.8%
Median	\$1,295,000		4	3.1	\$1,455,000	25	100.0%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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