

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Jan-17	2.77	14
Feb-17	4.69	13
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

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 Market			High Market Inventory
Seller's Market				Buyer's Market

WHAT DOES FEBRUARY 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 6.4 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

MONTHLY ACTIVITY SUMMARY

February	2018	2017	Y-o-Y
Total Homes Sold	10	13	-23.1%
Average Original List Price	\$1,894,025	\$1,686,308	12.3%
Average Sold Price	\$1,674,350	\$1,521,385	10.1%
Median Sold Price	\$1,055,000	\$1,342,500	-21.4%
Average Days On Market from Original List Date	278	112	147.1%
Average Sold Price/Original List Price	94.42%	91.9%	2.7%

February	Six-Month Absorption Rate		
	2018	2017	% Change
Active	112	93	20.4%
Sold	105	119	-11.8%
Six-Month Average Sold Per Month	17.50	19.83	-11.7%
Months of Supply	6.40	4.69	36.5%

FEBRUARY 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
876 Ridgewood Rd	\$699,000	Colonial	4	2.1	\$725,000	12	103.7%
590 White Oak Ridge Rd	\$949,000	Split Lev	3	2.1	\$860,000	61	90.6%
10 Great Hills Ter	\$908,250	Cape Cod	5	3	\$978,500	53	107.7%
14 River Ln*	\$929,000	Colonial	4	3.1	\$920,000	22	99.0%
25 Great Oak Dr	\$995,000	Custom	3	3	\$995,000	12	100.0%
74 Mountainview Rd	\$1,075,000	Colonial	4	2.1	\$1,115,000	9	103.7%
30 North Road	\$2,200,000	Colonial	4	4.1	\$1,950,000	79	88.6%
11 Eliot Pl	\$2,695,000	Colonial	6	6.1	\$2,500,000	105	92.8%
181 Long Hill Dr*	\$3,595,000	Colonial	7	6.1	\$2,850,000	1308	79.3%
12 Ferndale Road*	\$4,895,000	Contemp	7	7.2	\$3,850,000	1118	78.7%
Average	\$1,894,025		5	4	\$1,674,350	278	94.42%
Median	\$1,035,000		4	3	\$1,055,000	57	95.9%

* denotes home that was previously listed for sale.

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