

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jan-20	4.74	16
Feb-20	7.66	14
Mar-20	5.77	21
Apr-20	4.70	23
May-20	5.47	20
Jun-20	5.12	30
Jul-20	4.63	40
Aug-20	3.03	52
Sep-20	2.92	33
Oct-20	2.37	34
Nov-20	1.86	31
Dec-20	1.42	47
Jan-21	1.29	29
Feb-21	1.57	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	High Market Inventory		
Seller's Market	Market	Buyer's Market		

WHAT DOES FEBRUARY 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 1.6 months. This means that we currently have low market inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

February	2021	2020	Y-o-Y
Total Homes Sold	10	14	-28.6%
Average Original List Price	\$1,565,000	\$1,602,413	-2.3%
Average Sold Price	\$1,418,500	\$1,432,286	-1.0%
Median Sold Price	\$996,000	\$1,225,000	-18.7%
Average Days On Market from Original List Date	128	233	-45.2%
Average Sold Price/Original List Price	0.9188748	90.3%	1.7%

February	Six-Month Absorption Rate		
	2021	2020	% Change
Active	48	129	-62.8%
Sold	184	101	82.2%
Six-Month Average Sold Per Month	30.7	16.8	82.2%
Months of Supply	1.6	7.7	-79.6%

FEBRUARY 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
56A Lakeside Drive	\$289,000	OneFloor	1	1	\$270,000	2	93%
20 Church Street*	\$620,000	Colonial	3	2.2	\$600,000	180	97%
70 Great Oak Drive	\$798,000	Colonial	3	2.1	\$760,000	128	95%
15 Wayside*	\$959,000	Colonial	4	3.1	\$860,000	77	90%
109 Glen Avenue*	\$949,000	Victorian	4	2.1	\$942,000	51	99%
305 Lupine Way	\$1,118,000	Colonial	4	2.1	\$1,050,000	21	94%
72 Farley Road*	\$1,575,000	Colonial	4	3.2	\$1,300,000	375	83%
44 Exeter Road	\$1,448,000	Colonial	4	3.1	\$1,288,000	48	89%
7 West Beechcroft Road*	\$3,399,000	Colonial	7	6.1	\$2,900,000	296	85%
356 Hartshorn Drive*	\$4,495,000	Custom	7	6.2	\$4,215,000	101	94%
Average	\$1,565,000		4	3	\$1,418,500	128	91.9%
Median	\$1,038,500		4	3	\$996,000	89	93.6%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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