



MONTHLY MARKET SNAPSHOT MILLBURN-SHORT HILLS, NJ JANUARY 2017

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What is a Six-Month Absorption Rate?

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.

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jan-16	2.68	10
Feb-16	4.78	13
Mar-16	7.91	11
Apr-16	7.50	23
May-16	7.70	30
Jun-16	6.00	39
Jul-16	4.77	29
Aug-16	3.12	54
Sep-16	2.89	29
Oct-16	2.86	16
Nov-16	2.58	19
Dec-16	1.81	27
Jan-17	2.77	14

What does January 2017'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 **2.77** months. This means that we currently have **low inventory** and are leaning towards a **seller's market**.

January	2017	2016	% Change
Active	73	66	10.6%
Sold	152	148	2.7%
Six-Month Average Sold Per Month	26.33	24.67	6.7%
Months of Supply	2.773	2.675	3.6%

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REAL ESTATE PLAN!

JANUARY MONTHLY ACTIVITY SUMMARY

	2017	2016	Y-o-Y
Total Homes Sold	14	10	40.0%
Average Original List Price	\$1,459,357	\$1,057,690	38.0%
Average Sold Price	\$1,269,143	\$947,280	34.0%
Median Sold Price	\$1,147,500	\$792,000	44.9%
Average Days On Market from Original List Date	129	77	67.0%
Average Sold Price/Original List Price	90.12%	92.76%	-2.8%

JANUARY 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
30 Oakdale Ave	\$625,000	Colonial	3	2.1	\$615,000	23	98.4%
17 Norwood Ter	\$699,999	Colonial	3	1.1	\$635,000	163	90.7%
33A Ocean St	\$899,000	TwnEndUn	4	4.1	\$880,000	69	97.9%
33B Ocean St	\$899,000	TwnEndUn	4	4.1	\$880,000	69	97.9%
86B RECTOR ST	\$1,050,000	TwnEndUn	4	3.1	\$995,000	101	94.8%
333 Wyoming Ave	\$1,100,000	Colonial	5	3.2	\$1,050,000	22	95.5%
12 N TAYLOR RD	\$1,299,000	Colonial	4	3.1	\$1,080,000	112	83.1%
80 Troy Dr*	\$1,350,000	Ranch	3	3.2	\$1,215,000	88	90.0%
379 White Oak Ridge Rd	\$1,450,000	Colonial	5	4	\$1,425,000	28	98.3%
8 Elmwood Pl	\$1,470,000	Colonial	5	3.1	\$1,460,000	45	99.3%
223 SAGAMORE RD*	\$2,300,000	Colonial	8	4.2	\$1,333,000	780	58.0%
72 WHITNEY ROAD	\$1,999,000	Colonial	5	4.1	\$1,900,000	40	95.0%
99 Woodfield Dr	\$2,695,000	Colonial	6	6.1	\$2,000,000	231	74.2%
160 Mohawk Rd	\$2,595,000	Colonial	6	6.1	\$2,300,000	32	88.6%
Average	\$1,459,357		5	4	\$1,269,143	129	90.12%
Median	\$1,324,500		5	4	\$1,147,500	69	94.9%

* denotes home that was previously listed for sale.

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