

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
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
Jan-22	0.70	24

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 JANUARY 2022'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 0.7 months. This means that we currently have low market inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

Janaury	2022	2021	Y-o-Y
Total Homes Sold	24	29	-17.2%
Average Original List Price	\$1,491,458	\$1,428,862	4.4%
Average Sold Price	\$1,487,292	\$1,370,435	8.5%
Median Sold Price	\$1,379,000	\$1,265,000	9.0%
Average Days On Market from Original List Date	44	89	-50.4%
Average Sold Price/Original List Price	103.4%	97.4%	6.2%

Janaury	Six-Month Absorption Rate		
	2022	2021	% Change
Active	19	49	-61.2%
Sold	163	228	-28.5%
Six-Month Average Sold Per Month	27.2	38.0	-28.5%
Months of Supply	0.7	1.3	-45.8%

JANUARY 2022 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
35 Oakdale Avenue	\$499,000	CapeCod	3	1	\$445,000	21	89%
7 Oakdale Avenue	\$675,000	Colonial	3	1.1	\$725,000	8	107%
40 Cypress Street	\$699,000	Colonial	3	1.1	\$689,000	55	99%
46 Winding Way	\$775,000	CapeCod	4	2.1	\$860,000	16	111%
80 Great Oak Drive	\$875,000	Colonial	3	1.1	\$925,000	20	106%
16 Bailey Road	\$875,000	Colonial	3	3.1	\$975,000	14	111%
96 Cypress Street*	\$895,000	Ranch	3	3	\$1,100,000	173	123%
31 Greenwood Drive	\$949,000	Colonial	4	2.1	\$970,000	19	102%
270 Brookhaven Way	\$995,000	SplitLev	4	2	\$1,037,000	13	104%
45 Elmwood Place	\$995,000	Colonial	4	2.1	\$1,100,000	8	111%
50 Mountainview Road	\$1,195,000	Colonial	3	3.1	\$1,450,000	28	121%
23 Greenwood Drive	\$1,195,000	Colonial	5	4.1	\$1,378,000	1	115%
78 Chestnut Street	\$1,300,000	Colonial	5	2.1	\$1,250,000	18	96%
51 Cedar Street	\$1,275,000	Colonial	5	3.1	\$1,380,000	9	108%
66 Baltusrol Way	\$1,395,000	Colonial	5	4.1	\$1,395,000	13	100%
41 Woodland Road	\$1,465,000	Colonial	4	2.1	\$1,626,000	9	111%
235 White Oak Ridge Road	\$1,699,000	SplitLev	5	3.1	\$1,590,000	56	94%
50 Farbrook Drive*	\$1,725,000	Colonial	5	3.2	\$1,855,000	189	108%
94 Old Hollow Road	\$1,775,000	Colonial	5	4.1	\$1,735,000	30	98%
15 Saratoga Way	\$1,799,000	Colonial	4	3.1	\$1,850,000	4	103%
19 Wyndham Road*	\$2,250,000	Tudor	5	4.2	\$2,230,000	125	99%
10 Joanna Way	\$2,595,000	Colonial	6	6.1	\$2,520,000	16	97%
23 Woodfield Drive	\$3,495,000	Colonial	6	5.1	\$3,300,000	55	94%
245 Hartshorn Drive*	\$4,400,000	Ranch	6	6.1	\$3,310,000	160	75%
Average	\$1,491,458		4	3	\$1,487,292	44	103.4%
Median	\$1,235,000		4	3	\$1,379,000	19	103.5%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

JUDY WATSON 908.759.6494 M JWATSON@LSRNJ.COM	REGINA MCAULEY 908.337.3327 M RMCAULEY@LSRNJ.COM	KARA THOMS 908.451.5005 M KTHOMS@LSRNJ.COM	REXY BIANCO 845-729-0155 M RBIANCO@LSRNJ.COM	THEWMHGROUP.COM 908.451.5005 INFO@THEWMHGROUP.COM
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