

SIX-MONTH ABSORPTION RATE & UNITS SOLD

| Month-Year | Months of Supply | # of Units Sold |
|------------|------------------|-----------------|
| 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              |
| Mar-21     | 2.04             | 33              |
| Apr-21     | 2.21             | 30              |
| Mar-21     | 2.23             | 38              |
| Jun-21     | 2.06             | 53              |
| Jul-21     | 1.75             | 56              |

### 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 JULY 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 1.8 months. This means that we currently have low market inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

| July                                           | 2021        | 2020        | Y-o-Y  |
|------------------------------------------------|-------------|-------------|--------|
| Total Homes Sold                               | 56          | 40          | 40.0%  |
| Average Original List Price                    | \$1,726,516 | \$1,633,337 | 5.7%   |
| Average Sold Price                             | \$1,694,159 | \$1,521,813 | 11.3%  |
| Median Sold Price                              | \$1,486,500 | \$1,261,944 | 17.8%  |
| Average Days On Market from Original List Date | 45          | 112         | -59.6% |
| Average Sold Price/Original List Price         | 100.3%      | 93.0%       | 7.9%   |

| July                             | Six-Month Absorption Rate |      |          |
|----------------------------------|---------------------------|------|----------|
|                                  | 2021                      | 2020 | % Change |
| Active                           | 64                        | 112  | -42.9%   |
| Sold                             | 220                       | 145  | 51.7%    |
| Six-Month Average Sold Per Month | 36.7                      | 24.2 | 51.7%    |
| Months of Supply                 | 1.8                       | 4.6  | -62.2%   |

JULY 2021  
CLOSED SALES BY STREET

| Address                   | Original List Price | Style    | # BRS | # BTHS | Sold Price  | Days on Market | SP/OLP |
|---------------------------|---------------------|----------|-------|--------|-------------|----------------|--------|
| 14 B Lakeside Drive*      | \$350,000           | MultiFtr | 1     | 1      | \$275,000   | 99             | 79%    |
| 176 Millburn Avenue       | \$375,000           | TwnlntUn | 2     | 1      | \$360,000   | 15             | 96%    |
| 176 Millburn Avenue       | \$465,000           | OneFloor | 2     | 1      | \$430,000   | 33             | 92%    |
| 20 Oakdale Avenue*        | \$599,000           | Colonial | 3     | 1.1    | \$615,000   | 120            | 103%   |
| 14 Edgewood Terrace*      | \$649,000           | Colonial | 4     | 1.1    | \$660,000   | 55             | 102%   |
| 76 Linden Street          | \$625,000           | Colonial | 3     | 1      | \$600,000   | 16             | 96%    |
| 20 Old Short Hills Road   | \$625,000           | Colonial | 3     | 1.1    | \$781,000   | 7              | 125%   |
| 23 Duncan Street          | \$750,000           | Ranch    | 2     | 2      | \$705,000   | 21             | 94%    |
| 119 Cypress Street        | \$799,000           | Colonial | 4     | 1.1    | \$926,000   | 7              | 116%   |
| 234 Sagamore Road*        | \$799,000           | Colonial | 5     | 3.1    | \$780,000   | 34             | 98%    |
| 74 Meadowbrook Road       | \$829,000           | Colonial | 3     | 3.1    | \$820,000   | 35             | 99%    |
| 120 Greenwood Drive       | \$849,000           | Colonial | 3     | 2.1    | \$873,000   | 15             | 103%   |
| 30 Baltusol Way           | \$850,000           | Ranch    | 3     | 2.1    | \$900,911   | 15             | 106%   |
| 10 Glenwood Drive         | \$850,000           | Colonial | 4     | 1.1    | \$825,000   | 9              | 97%    |
| 14 Meeker Place           | \$899,000           | HalfDupl | 5     | 4.1    | \$888,000   | 8              | 99%    |
| 101 Old Hollow Road*      | \$899,000           | Ranch    | 3     | 2.1    | \$940,000   | 123            | 105%   |
| 240 Glen Avenue           | \$925,000           | Colonial | 5     | 2.1    | \$925,000   | 11             | 100%   |
| 105 White Oak Ridge Road  | \$925,000           | SplitLev | 4     | 3      | \$900,000   | 10             | 97%    |
| 99 Meadowbrook Road*      | \$978,000           | Colonial | 4     | 2.2    | \$999,900   | 66             | 102%   |
| 50 Greenwood Drive        | \$1,050,000         | Tudor    | 4     | 3.1    | \$1,142,500 | 11             | 109%   |
| 49 Elmwood Place          | \$1,075,000         | Colonial | 4     | 2.1    | \$1,175,000 | 16             | 109%   |
| 16 Birchwood Drive        | \$1,098,000         | Custom   | 4     | 2      | \$1,055,000 | 28             | 96%    |
| 372 Wyoming Avenue        | \$1,199,000         | Colonial | 4     | 3.1    | \$1,317,000 | 12             | 110%   |
| 304 Forest Drive South    | \$1,488,000         | Colonial | 5     | 3.1    | \$1,150,000 | 125            | 77%    |
| 59 Whitney Road           | \$1,298,000         | Colonial | 4     | 2.2    | \$1,375,000 | 11             | 106%   |
| 19 Park Circle            | \$1,398,000         | Colonial | 4     | 4.1    | \$1,518,000 | 5              | 109%   |
| 45 Sagamore Road          | \$1,399,000         | Ranch    | 4     | 3.1    | \$1,450,000 | 17             | 104%   |
| 100 Westview Road         | \$1,449,000         | Custom   | 4     | 2.1    | \$1,570,000 | 6              | 108%   |
| 11 E Hartshorn Drive      | \$1,449,000         | Ranch    | 4     | 4      | \$1,449,000 | 22             | 100%   |
| 61 Spenser Drive          | \$1,450,000         | Colonial | 4     | 3.2    | \$1,455,000 | 25             | 100%   |
| 12 Taylor Road            | \$1,475,000         | Colonial | 4     | 3.1    | \$1,705,000 | 10             | 116%   |
| 2 Parkview Drive          | \$1,499,900         | Colonial | 6     | 4.2    | \$1,625,000 | 15             | 108%   |
| 28 Tioga Pass             | \$1,575,000         | SplitLev | 4     | 3.2    | \$1,725,000 | 10             | 110%   |
| 280 Forest Dr South       | \$1,588,000         | Colonial | 5     | 5      | \$1,880,000 | 9              | 118%   |
| 28 Cayuga Way             | \$1,595,000         | SplitLev | 5     | 3.1    | \$1,775,000 | 8              | 111%   |
| 42 Western Drive          | \$1,750,000         | Colonial | 7     | 5.1    | \$1,700,000 | 25             | 97%    |
| 75 Woodfield Drive        | \$1,849,000         | RanchExp | 4     | 5.1    | \$1,935,589 | 10             | 105%   |
| 30 Delwick Lane*          | \$2,295,000         | Tudor    | 5     | 3.2    | \$1,860,000 | 140            | 81%    |
| 10 Pond View Court        | \$2,050,000         | Custom   | 5     | 3.3    | \$2,050,000 | 0              | 100%   |
| 374 White Oak Ridge Road* | \$2,290,000         | Colonial | 5     | 5.1    | \$2,128,000 | 220            | 93%    |
| 24 Adams Avenue           | \$2,295,000         | Colonial | 5     | 4.1    | \$2,505,000 | 8              | 109%   |
| 50 Montview Avenue        | \$2,295,000         | Custom   | 5     | 4.1    | \$2,500,000 | 9              | 109%   |
| 110 Hartshorn Drive       | \$2,488,000         | Custom   | 5     | 4.2    | \$2,265,000 | 74             | 91%    |
| 204 Long Hill Drive       | \$2,350,000         | Custom   | 6     | 4.1    | \$2,425,000 | 4              | 103%   |
| 75 Hemlock Road           | \$2,395,000         | Colonial | 6     | 5.1    | \$2,610,000 | 9              | 109%   |
| 21 Slope Drive*           | \$2,688,000         | Colonial | 5     | 4.1    | \$2,610,000 | 105            | 97%    |
| 38 Slope Drive            | \$2,750,000         | Colonial | 6     | 6.2    | \$2,750,000 | 21             | 100%   |
| 65 Lake Road              | \$2,850,000         | Colonial | 5     | 5.1    | \$2,900,000 | 20             | 102%   |
| 168 Highland Avenue       | \$2,875,000         | Colonial | 7     | 5.3    | \$2,875,000 | 15             | 100%   |
| 20 Inverness Court*       | \$3,149,000         | Colonial | 6     | 5.1    | \$2,989,000 | 71             | 95%    |
| 40 Twin Oak Road          | \$3,195,000         | Custom   | 6     | 4.2    | \$2,600,000 | 85             | 81%    |
| 6 Delwick Lane            | \$3,195,000         | Colonial | 7     | 7.2    | \$3,250,000 | 12             | 102%   |
| 276 Hobart Avenue*        | \$3,850,000         | Tudor    | 6     | 5.3    | \$3,200,000 | 277            | 83%    |
| 105 South Terrace*        | \$4,950,000         | Colonial | 6     | 5.2    | \$3,150,000 | 393            | 64%    |
| 72 Seminole Way           | \$3,800,000         | Colonial | 7     | 6.1    | \$3,800,000 | 0              | 100%   |
| 33 Brooklawn Drive        | \$5,200,000         | Colonial | 7     | 7.3    | \$5,200,000 | 0              | 100%   |
| Average                   | \$1,726,516         |          | 5     | 3.4    | \$1,694,159 | 45             | 100.3% |
| Median                    | \$1,449,500         |          | 4     | 3.2    | \$1,486,500 | 15             | 100.2% |

\* denotes home that was previously listed for sale.

## CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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