

MONTHLY ACTIVITY SUMMARY

June	2019	2018	Y-o-Y
Total Homes Sold	30	36	-16.7%
Average Original List Price	\$1,665,867	\$1,455,300	14.5%
Average Sold Price	\$1,454,130	\$1,291,219	12.6%
Median Sold Price	\$1,212,500	\$1,104,000	9.8%
Average Days On Market from Original List Date	159	119	33.7%
Average Sold Price/Original List Price	88.84%	91.7%	-3.1%

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory	Balanced Market	Balanced Market	High Market Inventory	High Market Inventory
Seller's Market			Buyer's Market	Buyer's Market

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.

WHAT DOES JUNE 2019'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 7.7 months. This means that we currently have moderate market inventory and are leaning towards a balanced market.

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
May-18	9.24	26
Jun-18	7.74	36
Jul-18	5.75	33
Aug-18	4.35	33
Sep-18	5.03	16
Oct-18	5.48	15
Nov-18	4.89	20
Dec-18	4.09	19
Jan-19	5.68	13
Feb-19	8.18	10
Mar-19	8.88	20
Apr-19	9.23	32
May-19	9.23	26
Jun-19	7.74	30

June	2019	2018	% Change
Active	165	160	3.1%
Sold	128	124	3.2%
Six-Month Average			
Sold Per Month	21.3	20.7	3.2%
Months of Supply	7.7	7.7	-0.1%

JUNE 2019 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
43 Haran Circle	\$800,000	Split Lev	4	3	\$755,000	52	94.4%
14 Meeker Place*	\$999,000	Duplex	5	4.1	\$810,000	217	81.1%
917 Ridgewood Road	\$929,000	Colonial	3	2	\$870,000	23	93.6%
516 Wyoming Avenue*	\$995,000	Colonial	4	3.1	\$870,000	337	87.4%
14 Birchwood Drive*	\$912,000	Bi-Level	4	2.1	\$880,000	30	96.5%
29 Great Hills Terrace	\$959,000	Colonial	4	3.1	\$905,000	37	94.4%
62 Colonial Way*	\$1,189,000	Tudor	4	3.1	\$950,000	292	79.9%
100 Old Hollow Road*	\$1,185,000	Ranch Exp	3	3.1	\$1,009,100	201	85.2%
90 Whittingham Terrace	\$1,100,000	Colonial	4	2.2	\$1,110,000	8	100.9%
26 Oval Road*	\$1,349,000	Custom	4	3.1	\$1,128,000	85	83.6%
836 Ridgewood Road	\$1,128,000	Colonial	4	3.1	\$1,152,000	8	102.1%
4 Gilbert Place	\$1,149,000	Colonial	4	4.1	\$1,148,000	9	99.9%
38 West Road	\$1,220,000	Colonial	4	2.2	\$1,100,000	53	90.2%
83 Whitney Road	\$1,150,000	Colonial	4	2.1	\$1,000,000	70	87.0%
91 Oakview Terrace	\$1,199,000	Colonial	5	4.1	\$1,200,000	16	100.1%
346 Long Hill Drive	\$1,325,000	Colonial	4	2.2	\$1,225,000	176	92.5%
82 Whitney Road	\$1,279,000	Colonial	4	3.1	\$1,238,000	11	96.8%
41 West Road*	\$1,548,000	Colonial	6	3.2	\$1,325,000	91	85.6%
88 White Oak Ridge Road*	\$1,549,000	Colonial	5	3.1	\$1,312,000	555	84.7%
27 Briarwood Drive	\$1,499,000	Custom	5	3.1	\$1,330,000	63	88.7%
57 Locust Avenue	\$1,525,000	Custom	5	4.1	\$1,400,000	62	91.8%
18 Chestnut Place	\$1,998,000	Colonial	5	3.1	\$1,500,000	78	75.1%
419 Long Hill Drive*	\$1,848,000	Custom	4	3.1	\$1,580,000	270	85.5%
45 Joanna Way*	\$2,088,000	Ranch Exp	6	4.2	\$1,700,000	191	81.4%
71 Taylor Road*	\$2,195,000	Tudor	6	5.1	\$1,650,000	202	75.2%
16 Fairfield Terrace*	\$2,599,000	Colonial	6	6.1	\$2,251,800	212	86.6%
15 Addison Drive	\$2,995,000	Colonial	7	6.2	\$2,850,000	56	95.2%
16 Beechcroft Road*	\$3,875,000	Colonial	7	6.1	\$2,800,000	716	72.3%
100 Stewart Road*	\$3,395,000	Colonial	7	7.1	\$2,950,000	100	86.9%
191 Hartshorn Drive*	\$3,995,000	Colonial	7	6.1	\$3,625,000	538	90.7%
Average	\$1,665,867		5	3.7	\$1,454,130	159	88.8%
Median	\$1,302,000		4	3.1	\$1,212,500	82	88.1%

* denotes home that was previously listed for sale.

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