

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Mar-19	8.88	20
Apr-19	9.23	32
May-19	9.23	26
Jun-19	7.74	30
Jul-19	5.69	42
Aug-19	3.76	47
Sep-19	3.48	17
Oct-19	3.89	14
Nov-19	3.29	20
Dec-19	3.33	17
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

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 JUNE 2020'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 5.1 months. This means that we currently have moderate market inventory and are leaning towards a balanced 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.

MONTHLY ACTIVITY SUMMARY

June	2020	2019	Y-o-Y
Total Homes Sold	30	30	0.0%
Average Original List Price	\$1,535,480	\$1,665,867	-7.8%
Average Sold Price	\$1,436,833	\$1,454,130	-1.2%
Median Sold Price	\$1,323,750	\$1,212,500	9.2%
Average Days On Market from Original List Date	91	159	-42.9%
Average Sold Price/Original List Price	95.14%	88.8%	7.1%

June	Six-Month Absorption Rate		
	2020	2019	% Change
Active	104	165	-37.0%
Sold	122	128	-4.7%
Six-Month Average Sold Per Month	20.3	21.3	-4.7%
Months of Supply	5.1	7.7	-33.9%

JUNE 2020 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
76 Cypress Street	\$724,900	CapeCod	3	2	\$601,000	80	82.9%
24 Cypress Street*	\$699,000	Colonial	4	2.1	\$625,000	132	89.4%
4 Rahway Road	\$839,999	Colonial	4	3.1	\$840,000	26	100.0%
35 Spring Street*	\$849,000	MultiFlr	4	3	\$825,000	79	97.2%
9 Birchwood Drive	\$869,000	Bi-Level	4	2.1	\$860,000	0	99.0%
28 Campbell Road	\$925,000	Colonial	4	2.1	\$910,000	16	98.4%
823 Ridgewood Road	\$975,000	SplitLev	4	2.1	\$970,000	8	99.5%
71 Wellington Avenue	\$979,000	Colonial	3	3.1	\$1,005,000	15	102.7%
1 Tulip Lane	\$1,095,000	Colonial	5	3.2	\$999,000	88	91.2%
201 White Oak Ridge Road	\$1,182,500	Custom	5	3.1	\$1,182,500	0	100.0%
16 Duncan Street	\$1,250,000	Colonial	5	3.1	\$1,225,000	98	98.0%
136 Hobart Avenue	\$1,248,000	Tudor	5	3	\$1,200,000	31	96.2%
37 Haddonfield Road	\$1,275,000	Colonial	4	3.2	\$1,225,000	36	96.1%
406 Hobart Avenue	\$1,388,000	Colonial	5	4.1	\$1,255,000	58	90.4%
12 Martindale Road	\$1,350,000	Colonial	5	3.1	\$1,337,500	31	99.1%
42 Nottingham Road	\$1,365,000	Tudor	6	4.2	\$1,345,000	29	98.5%
41 Martindale Road	\$1,368,000	Colonial	4	4	\$1,310,000	13	95.8%
360 Long Hill Drive	\$1,388,000	SplitLev	4	3.3	\$1,350,000	57	97.3%
62 Whitney Road	\$1,399,000	Colonial	4	4.1	\$1,400,000	45	100.1%
285 S Forest Drive	\$1,488,000	Colonial	5	4.1	\$1,420,000	76	95.4%
47 Tennyson Drive	\$1,495,000	Custom	6	4.2	\$1,515,000	9	101.3%
68 Myrtle Avenue	\$1,599,000	Custom	5	5.1	\$1,625,000	33	101.6%
41 Woodstone Circle*	\$1,700,000	MultiFlr	3	3.1	\$1,640,000	47	96.5%
106 Knollwood Road	\$1,698,000	Colonial	6	4.1	\$1,500,000	56	88.3%
88 Stewart Road*	\$2,488,000	Colonial	5	4.1	\$1,940,000	686	78.0%
89 Browning Road	\$2,188,000	Custom	7	5	\$1,975,000	153	90.3%
186 Highland Avenue	\$2,199,000	Custom	6	5.1	\$2,100,000	7	95.5%
18 Roland Drive	\$2,250,000	Colonial	6	5.1	\$2,300,000	14	102.2%
81 Farley Road	\$2,999,999	Colonial	7	6.1	\$2,825,000	146	94.2%
281 Hartshorn Drive*	\$4,790,000	Colonial	7	7.1	\$3,800,000	648	79.3%
Average	\$1,535,480		5	3.7	\$1,436,833	91	95.1%
Median	\$1,366,500		5	3.3	\$1,323,750	41	96.8%

* 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

FOLLOW
The WMHgroup:
f t i y in

THEWMHGROUP.COM
908.451.5005
INFO@THEWMHGROUP.COM