

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Mar-17	6.72	20
Apr-17	6.83	20
May-17	5.77	37
Jun-17	5.16	48
Jul-17	3.99	31
Aug-17	2.79	53
Sep-17	2.82	24
Oct-17	3.15	14
Nov-17	2.84	19
Dec-17	2.41	22
Jan-18	3.93	13
Feb-18	6.40	10
Mar-18	7.47	14

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	Balance Market		High Market Inventory	
Seller's Market			Buyer's Market	

WHAT DOES MARCH 2018'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 7.5 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

MONTHLY ACTIVITY SUMMARY

March	2018	2017	Y-o-Y
Total Homes Sold	14	20	-30.0%
Average Original List Price	\$2,396,071	\$1,036,700	131.1%
Average Sold Price	\$1,837,357	\$1,010,612	81.8%
Median Sold Price	\$1,567,500	\$900,000	74.2%
Average Days On Market from Original List Date	390	68	476.2%
Average Sold Price/Original List Price	86.85%	99.3%	-12.6%

March	Six-Month Absorption Rate		
	2018	2017	% Change
Active	117	121	-3.3%
Sold	94	108	-13.0%
Six-Month Average Sold Per Month	15.67	18.00	-12.9%
Months of Supply	7.47	6.72	11.1%

MARCH 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
17 Oakdale Avenue*	\$599,000	Colonial	3	1.1	\$515,000	140	86.0%
5 Farley Road	\$849,000	SplitLev	3	2.1	\$890,000	13	104.8%
247 Parsonage Hill Road*	\$999,000	SplitLev	4	2.1	\$940,000	189	94.1%
18A Rector Sreet	\$1,079,000	TwEndUn	5	4.1	\$999,999	63	92.7%
60 Kean Road	\$1,460,000	Colonial	5	3.1	\$1,310,000	36	89.7%
281 Hartshorn Drive*	\$1,950,000	SeeRem	0	0	\$1,400,000	385	71.8%
2 Hamilton Road*	\$1,849,000	Custom	4	4.1	\$1,600,000	819	86.5%
5 Grosvenor Road	\$1,788,000	Custom	4	5.1	\$1,535,000	112	85.9%
49 Seminole Way	\$1,778,000	Custom	5	4.1	\$1,870,000	8	105.2%
77 Falmouth Street	\$1,800,000	Colonial	4	4.1	\$1,800,000	0	100.0%
104 Farley Road*	\$3,195,000	Custom	7	6.1	\$2,878,000	325	90.1%
6 Delwick Lane*	\$3,699,000	Colonial	7	7.2	\$2,810,000	768	76.0%
459 Long Hill Drive*	\$3,600,000	Colonial	7	7.1	\$3,175,000	450	88.2%
2 Jefferson Avenue*	\$8,900,000	Colonial	7	6.3	\$4,000,000	2157	44.9%
Average	\$2,396,071		5	4	\$1,837,357	390	86.8%
Median	\$1,794,000		5	4	\$1,567,500	165	89.0%

* denotes home that was previously listed for sale.

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