

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
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

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

WHAT DOES NOVEMBER 2017'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 2.8 months. This means that we currently have lower inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

November	2017	2016	Y-o-Y
Total Homes Sold	19	19	0.0%
Average Original List Price	\$1,351,605	\$1,519,158	-11.0%
Average Sold Price	\$1,223,563	\$1,447,658	-15.5%
Median Sold Price	\$1,148,000	\$1,300,000	-11.7%
Average Days On Market from Original List Date	76	57	33.6%
Average Sold Price/Original List Price	98.28%	96.93%	1.4%

November	Six-Month Absorption Rate		
	2017	2016	% Change
Active	87	77	13.0%
Sold	184	179	2.8%
Six-Month Average Sold Per Month	30.67	29.83	2.8%
Months of Supply	2.84	2.58	9.9%

NOVEMBER 2017 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
734 Ridgewood Rd	\$649,500	Colonial	3	1.1	\$655,000	20	100.8%
115 Short Hills Ave	\$788,000	Tudor	3	2	\$788,000	9	100.0%
30A Rector St	\$828,000	Custom	3	3.1	\$790,000	33	95.4%
42 Campbell Rd	\$899,000	Colonial	3	1.1	\$999,000	1	111.1%
28 Whitney Rd	\$925,000	Colonial	3	3	\$970,000	15	104.9%
3 Spenser Dr	\$1,050,000	Ranch	3	2	\$1,050,000	7	100.0%
11 Mountainview Rd	\$1,065,000	Tudor	4	3.1	\$997,690	38	93.7%
468 Long Hill Drive	\$1,100,000	SplitLev	5	3	\$1,100,000	0	100.0%
90 Baltusrol Way*	\$1,279,000	Colonial	3	2.1	\$1,148,000	94	89.8%
151 Western Dr*	\$1,200,000	RanchRas	3	2.1	\$1,100,000	57	91.7%
30 Wordsworth Rd	\$1,188,000	SplitLev	4	3.1	\$1,150,000	28	96.8%
16 Claremont Dr	\$1,250,000	Colonial	4	2.1	\$1,250,000	15	100.0%
9 Midhurst	\$1,450,000	Colonial	4	3.1	\$1,375,000	29	94.8%
404 Old Short Hills Rd*	\$1,899,000	Colonial	6	5.1	\$1,400,000	317	73.7%
410 Old Short Hills Rd	\$1,575,000	Colonial	5	4.1	\$1,500,000	67	100.8%
330 Hobart Ave*	\$1,795,000	Colonial	5	4.2	\$1,550,000	199	100.0%
101 Westview Rd	\$1,695,000	Colonial	5	5.1	\$1,575,000	32	97.8%
443 Long Hill Dr	\$1,850,000	Colonial	4	3.1	\$1,850,000	0	111.1%
75 Hemlock Rd*	\$3,195,000	Colonial	6	5.1	\$2,000,000	489	104.9%
Average	\$1,351,605		4	3.0	\$1,223,563	76	98.3%
Median	\$1,200,000		4	3.1	\$1,148,000	29	100.0%

* denotes home that was previously listed for sale.

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