

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
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
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

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 NOVEMBER 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 1.9 months. This means that we currently have low market inventory and are leaning towards a seller's market.

November	Six-Month Absorption Rate		
	2020	2019	% Change
Active	68	97	-29.9%
Sold	219	177	23.7%
Six-Month Average Sold Per Month	36.5	29.5	23.7%
Months of Supply	1.9	3.3	-43.3%

MONTHLY ACTIVITY SUMMARY	November			
	2020	2019	Y-o-Y	
Total Homes Sold	31	20	55.0%	
Average Original List Price	\$1,646,893	\$1,702,500	-3.3%	
Average Sold Price	\$1,467,097	\$1,353,965	8.4%	
Median Sold Price	\$1,300,000	\$1,310,000	-0.8%	
Average Days On Market from Original List Date	263	258	1.7%	
Average Sold Price/Original List Price	93.50%	86.5%	8.1%	

NOVEMBER 2020
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
46 Cypress Street	\$575,000	Colonial	3	1.1	\$595,000	8	103.5%
745 Ridgewood Road*	\$645,000	Colonial	3	1.1	\$600,000	227	93.0%
106 Glen Avenue	\$695,000	Colonial	4	2.1	\$645,000	47	92.8%
89 Spring Street	\$699,000	Split Lev	4	2	\$735,000	9	105.2%
344 Old Short Hills Road*	\$988,888	Ranch	4	3	\$700,000	830	70.8%
378 Wyoming Avenue	\$849,000	Colonial	5	3.1	\$798,000	42	94.0%
30 Maple Terrace	\$800,000	Colonial	4	3.2	\$1,026,000	9	128.3%
817 Ridgewood Road	\$849,000	Colonial	5	2.1	\$829,000	8	97.6%
172 Myrtle Avenue	\$985,000	Colonial	5	3.1	\$1,026,000	11	104.2%
15 Martindale Road	\$995,000	Colonial	4	3.1	\$900,000	60	90.5%
7 Jefferson Avenue*	\$1,495,000	Colonial	4	3.1	\$999,000	469	66.8%
42 Whittingham Terrace	\$999,800	Colonial	4	2.2	\$897,000	22	89.7%
83 Wellington Avenue	\$1,045,000	Tudor	4	2.1	\$1,150,000	10	110.0%
29 Haddonfield Road*	\$1,199,000	Colonial	4	2.1	\$1,093,000	110	91.2%
132 Silver Spring Road	\$1,099,000	Split Lev	3	2.2	\$1,190,000	10	108.3%
11 Vincent Lane	\$1,298,000	Ranch	4	3.1	\$1,362,000	9	104.9%
49 Chestnut Street*	\$1,449,000	Custom	5	2.1	\$1,300,000	81	89.7%
18 Nottingham Road	\$1,500,000	Tudor	7	4.1	\$1,505,000	35	100.3%
25 Hawthorne Road	\$1,495,000	Tudor	4	3.2	\$1,480,000	13	99.0%
32 Great Hills Road*	\$1,548,000	Colonial	5	4.1	\$1,420,000	313	91.7%
402 White Oak Ridge Road*	\$1,750,000	Colonial	7	5.1	\$1,620,000	236	92.6%
36 Haddonfield Road	\$1,695,000	Colonial	5	4.1	\$1,812,000	9	106.9%
24 Cambridge Drive	\$1,699,000	Colonial	4	2.2	\$1,680,000	62	98.9%
7 Park Circle	\$1,799,000	Colonial	5	4.1	\$1,845,000	42	102.6%
41 Spenser Drive*	\$2,795,000	Colonial	7	7.1	\$2,140,000	1165	76.6%
20 Coleridge Road	\$2,275,000	Colonial	6	6.1	\$2,275,000	4	100.0%
10 Joanna Way*	\$3,595,000	See Rem	5	6.1	\$2,250,000	1300	62.6%
7 Saratoga Way*	\$3,399,999	Colonial	6	6.1	\$2,670,000	1125	78.5%
165 Long Hill Drive	\$3,299,000	Colonial	6	5.1	\$2,960,000	95	89.7%
296 Hartshorn Drive*	\$3,650,000	Colonial	5	6.1	\$2,950,000	722	80.8%
46 Great Hills Terrace*	\$3,888,000	Colonial	7	7.1	\$3,028,000	1060	77.9%
Average	\$1,646,893		5	3.6	\$1,467,097	263	93.5%
Median	\$1,449,000		5	3.1	\$1,300,000	47	93.0%

* denotes home that was previously listed for sale.

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