

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
Sep-20	2.92	33
Oct-20	2.37	34
Nov-20	1.86	31
Dec-20	1.42	47
Jan-21	1.29	29
Feb-21	1.57	10
Mar-21	2.04	33
Apr-21	2.21	30
Mar-21	2.23	38
Jun-21	2.06	53
Jul-21	1.75	56
Aug-21	1.34	36
Sep-21	1.19	26
Oct-21	0.74	25

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 OCTOBER 2021'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 0.7 months. This means that we currently have low market inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

October	2021	2020	Y-o-Y
Total Homes Sold	25	34	-26.5%
Average Original List Price	\$1,376,912	\$1,477,465	-6.8%
Average Sold Price	\$1,330,160	\$1,396,812	-4.8%
Median Sold Price	\$1,260,000	\$1,285,000	-1.9%
Average Days On Market from Original List Date	36	99	-63.5%
Average Sold Price/Original List Price	97.3%	95.3%	2.2%

October	Six-Month Absorption Rate		
	2021	2020	% Change
Active	29	81	-64.2%
Sold	235	205	14.6%
Six-Month Average Sold Per Month	39.2	34.2	14.6%
Months of Supply	0.7	2.4	-68.8%

OCTOBER 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
140 Glen Avenue	\$549,000	CapeCod	4	2	\$520,000	16	95%
6 Norwood Terrace	\$698,000	Ranch	4	3	\$725,000	9	104%
88 Maple Street	\$795,000	Tudor	3	2	\$795,000	20	100%
19 Locust Avenue	\$799,000	Ranch	3	3	\$827,000	11	104%
99 Cypress Street	\$824,900	Custom	4	2	\$803,500	23	97%
1 Midhurst Road*	\$997,000	Colonial	3	1.1	\$835,000	123	84%
81 Maple Street	\$875,000	Colonial	3	2.1	\$905,000	8	103%
250 Glen Avenue	\$899,000	Colonial	4	2.1	\$885,000	14	98%
1 Haran Circle*	\$959,000	SplitLev	3	2.1	\$877,000	67	91%
1 Woodcroft Place	\$999,888	Colonial	3	2.2	\$990,000	24	99%
15 Woodland Road	\$1,088,000	Colonial	4	2.1	\$1,100,000	18	101%
21 Claremont Drive	\$1,195,000	Colonial	4	3.1	\$1,260,000	30	105%
49 Baltusrol Way*	\$1,350,000	Colonial	6	3.2	\$1,250,000	120	93%
76 Locust Avenue	\$1,395,000	Colonial	5	3.1	\$1,500,000	6	108%
101 Parsonage Hill Road	\$1,550,000	Colonial	4	2.2	\$1,300,000	16	84%
50 Cedar Street*	\$1,495,000	Colonial	5	4.1	\$1,415,000	46	95%
99 Mohawk Road	\$1,699,000	RanchExp	5	3.2	\$1,803,500	6	106%
51 Talbot Court	\$1,699,000	Colonial	6	3.2	\$1,900,000	9	112%
8 Cross Gates	\$1,749,000	Colonial	6	3.2	\$1,687,500	23	96%
7 Barnsdale Road	\$1,799,000	Tudor	4	3.1	\$1,750,000	60	97%
358 Oxford Drive	\$1,825,000	Colonial	5	3.1	\$1,750,000	22	96%
15 Hampshire Road	\$1,888,000	Ranch	4	4.1	\$1,888,000	0	100%
105 Hemlock Road	\$2,200,000	Colonial	5	4.1	\$1,637,500	122	74%
17 Cross Gates	\$2,595,000	Colonial	5	5.2	\$2,250,000	94	87%
62 Slayton Drive	\$2,500,000	Custom	5	5.1	\$2,600,000	16	104%
Average	\$1,376,912		4	2.9	\$1,330,160	36	97.3%
Median	\$1,350,000		4	3.1	\$1,260,000	20	98.4%

* denotes home that was previously listed for sale.

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