

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

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

September		Six-Month Absorption Rate		
		2017	2016	% Change
Active		100	94	6.4%
Sold		213	195	9.2%
Six-Month Average Sold Per Month		35.50	32.50	9.2%
Months of Supply		2.82	2.89	-2.6%

WHAT DOES SEPTEMBER 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

September	2017	2016	Y-o-Y
Total Homes Sold	24	29	-17.2%
Average Original List Price	\$1,482,621	\$1,460,379	1.5%
Average Sold Price	\$1,275,346	\$1,321,476	-3.5%
Median Sold Price	\$1,117,500	\$1,330,000	-16.0%
Average Days On Market from Original List Date	126	85	48.9%
Average Sold Price/Original List Price	92.55%	91.65%	1.0%

SEPTEMBER 2017
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
18B Lakeside Dr	\$275,000	OneFloor	1	1	\$260,000	62	94.5%
176 Millburn Ave	\$280,000	TwnEndUn	2	1	\$270,000	51	96.4%
16 Oakdale Ave	\$549,900	CapeCod	2	1.1	\$515,000	24	93.7%
34 Rosedale Ave	\$589,000	Custom	3	1.1	\$580,000	14	98.5%
740 Ridgewood Rd	\$650,000	Colonial	4	3.1	\$675,000	19	103.8%
25 Wellington Ave	\$699,000	Colonial	4	2.1	\$900,000	15	128.8%
19 Evergreen Ter	\$729,000	Ranch	4	2.1	\$767,500	9	105.3%
14 Canterbury Ln*	\$899,000	Ranch	3	1	\$845,000	46	94.0%
197 White Oak Ridge Rd	\$1,088,000	SplitLev	4	3	\$882,500	173	81.1%
169 Myrtle St	\$989,000	CapeCod	4	3.1	\$983,000	14	99.4%
39 Great Oak Drive	\$1,075,000	CapeCod	4	2	\$1,030,000	35	95.8%
31 Haddonfield Rd*	\$1,118,000	Colonial	4	3.1	\$1,035,000	166	92.6%
19 Sherwood Rd	\$1,250,000	RanchExp	4	3.1	\$1,200,000	15	96.0%
201 Parsonage Hill Rd	\$1,295,000	Colonial	6	4.1	\$1,360,000	13	105.0%
8 Andover Dr*	\$1,449,000	SplitLev	5	4.1	\$1,339,406	112	92.4%
55 South Terrace*	\$1,475,000	Colonial	6	3.2	\$1,400,000	165	94.9%
186 Highland Avenue*	\$2,195,000	Custom	4	4.1	\$1,500,000	712	68.3%
37 Woodstone Cir*	\$1,895,000	TwnEndUn	3	4.1	\$1,600,000	125	84.4%
286 Dale Dr	\$1,695,000	Ranch	3	3.1	\$1,650,000	21	97.3%
357 Oxford Dr	\$1,945,000	Colonial	5	3.1	\$1,780,000	91	91.5%
16 Coniston Rd*	\$2,499,000	Colonial	6	4.2	\$1,920,888	125	76.9%
42 Woodfield Drive*	\$3,100,000	Custom	7	5.1	\$2,410,000	364	77.7%
20 Sylvan Way	\$2,849,000	Colonial	7	6.2	\$2,555,000	84	89.7%
20 Hardwell Rd*	\$4,995,000	Colonial	7	7.3	\$3,150,000	573	63.1%
Average	\$1,482,621		4	3.1	\$1,275,346	126	92.6%
Median	\$1,184,000		4	3.1	\$1,117,500	57	94.3%

* denotes home that was previously listed for sale.

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