

MONTHLY ACTIVITY SUMMARY

September	2018	2017	Y-o-Y
Total Homes Sold	16	24	-33.3%
Average Original List Price	\$1,873,618	\$1,482,621	26.4%
Average Sold Price	\$1,453,719	\$1,275,346	14.0%
Median Sold Price	\$991,500	\$1,117,500	-11.3%
Average Days On Market from Original List Date	193	126	52.9%
Average Sold Price/Original List Price	85.47%	92.6%	-7.7%

WHAT DOES SEPTEMBER 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 5.0 months. This means that we currently have moderate inventory and are leaning towards a balanced market.

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 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.

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	# of Units Sold
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
Apr-18	8.20	23
May-18	9.24	26
Jun-18	7.74	36
Jul-18	5.75	33
Aug-18	4.35	33
Sep-18	5.03	16

September		Six-Month Absorption Rate		
	2018	2017	% Change	
Active	145	100	45.0%	
Sold	173	213	-18.8%	
Six-Month Average Sold Per Month	28.8	35.5	-18.8%	
Months of Supply	5.0	2.8	78.5%	

SEPTEMBER 2018 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
880 Ridgewood Road*	\$675,000	Tudor	3	1.1	\$610,000	386	90.4%
41 Cedar Street*	\$620,000	Ranch	3	2	\$520,000	197	83.9%
1 Nottingham Road	\$699,000	Cottage	2	1.1	\$575,000	124	82.3%
29 Parkview Drive	\$799,000	SplitLev	3	1.1	\$736,000	103	92.1%
27 Myrtle Avenue	\$800,000	Colonial	4	3	\$760,000	16	95.0%
110 Old Short Hills Road	\$950,000	Colonial	4	2.1	\$870,000	64	91.6%
19 Woodstone Circle*	\$1,125,000	MultiFlr	3	3.1	\$970,000	54	86.2%
258 Brookhaven Way	\$1,150,000	SplitLev	3	2.1	\$993,000	54	86.3%
30 Campbell Road	\$1,188,000	Colonial	5	2.1	\$990,000	59	83.3%
64 Browning Road	\$1,550,000	Custom	4	3	\$1,418,000	45	91.5%
22 W Beechcroft Road*	\$1,698,888	Colonial	4	3.1	\$1,422,500	133	83.7%
47 Lake Road	\$1,950,000	Colonial	5	4.1	\$1,620,000	83	83.1%
17 Lee Terrace	\$1,695,000	RanchExp	4	4	\$1,600,000	63	94.4%
194 Long Hill Drive*	\$2,595,000	Colonial	6	6.1	\$2,000,000	377	77.1%
50 Farley Road	\$3,488,000	Colonial	7	6.3	\$3,175,000	125	91.0%
44 Montview Avenue*	\$8,995,000	Custom	6	6.3	\$5,000,000	1203	55.6%
Average	\$1,873,618		4	3.2	\$1,453,719	193	85.5%
Median	\$1,169,000		4	3.0	\$991,500	93	86.3%

* denotes home that was previously listed for sale.

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