

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month-Year	Months of Supply	#of Units Sold
Jul-19	5.69	42
Aug-19	3.76	47
Sep-19	3.48	17
Oct-19	3.89	14
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

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 SEPTEMBER 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 2.9 months. This means that we currently have low market inventory and are leaning towards a seller's market.

September	Six-Month Absorption Rate		
	2020	2019	% Change
Active	95	115	-17.4%
Sold	195	198	-1.5%
Six-Month Average Sold Per Month	32.5	33.0	-1.5%
Months of Supply	2.9	3.5	-16.1%

MONTHLY ACTIVITY SUMMARY	September			
	2020	2019	Y-o-Y	
Total Homes Sold	33	17	94.1%	
Average Original List Price	\$1,427,361	\$ 1,221,171	16.9%	
Average Sold Price	\$1,339,748	\$ 1,148,588	16.6%	
Median Sold Price	\$1,400,000	\$ 990,000	41.4%	
Average Days On Market from Original List Date	99	54	82.9%	
Average Sold Price/Original List Price	95.08%	94.4%	0.7%	

SEPTEMBER 2020
CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
206 Main Street C430A	\$275,000	OneFloor	2	1	\$275,000	45	100.0%
72 Cypress Street*	\$599,000	CapeCod	4	2	\$601,600	78	100.4%
19 Bodwell Terrace	\$699,000	Colonial	3	2	\$655,000	45	93.7%
28 Milton Street	\$699,000	Colonial	3	2	\$700,000	13	100.1%
19 Bailey Road	\$715,000	Colonial	3	1	\$715,000	34	100.0%
40 Glen Avenue	\$750,000	Custom	5	2.1	\$765,000	8	102.0%
46 Greenwood Drive*	\$875,000	Tudor	3	2.2	\$855,000	164	97.7%
19 South Beechcroft Road*	\$1,495,000	Custom	4	2.1	\$810,000	423	54.2%
466 White Oak Ridge Road*	\$925,000	SplitLev	4	2.1	\$940,000	327	101.6%
272 Forest Drive South	\$929,000	Ranch	4	3.1	\$1,100,000	9	118.4%
30 South Terrace	\$998,000	Colonial	4	2.1	\$960,000	31	96.2%
31 Undercliff Road*	\$998,000	Colonial	4	2.2	\$998,000	55	100.0%
27 Sparta Road*	\$1,585,000	Tudor	5	3.3	\$1,277,500	195	80.6%
14 Pine Terrace West	\$1,395,000	Colonial	5	3.1	\$1,332,500	38	95.5%
407 Hobart Avenue*	\$1,748,000	Colonial	6	3.1	\$1,300,000	436	74.4%
16 Dominick Court	\$1,548,000	RanchExp	5	4.1	\$1,385,000	45	89.5%
88 Mohawk Road	\$1,425,000	Ranch	4	3.1	\$1,430,000	9	100.4%
68 Southern Slope Drive*	\$1,550,000	Colonial	6	4.2	\$1,410,000	199	91.0%
20 Great Hills Terrace	\$1,448,000	Colonial	4	4.2	\$1,333,000	7	105.9%
484 Long Hill Drive*	\$1,750,000	SplitLev	6	5	\$1,400,000	233	80.0%
353 Wyoming Avenue	\$1,599,000	Custom	5	4	\$1,575,000	30	98.5%
1 Sheridan Drive	\$1,600,000	SplitLev	5	4.1	\$1,610,100	24	100.6%
121 Slope Drive*	\$1,795,000	RanchExp	5	5.1	\$1,900,000	39	105.8%
22 Cambridge Drive	\$1,675,000	Colonial	5	3.1	\$1,780,000	9	106.3%
7 Parsonage Hill Road*	\$1,799,900	Colonial	5	3.1	\$1,665,000	150	92.5%
1 Washington Avenue	\$1,699,000	Colonial	6	4.2	\$1,751,000	10	103.1%
44 Haddonfield Road	\$1,749,000	Colonial	5	4.1	\$1,725,000	22	98.6%
19 Randall Drive	\$1,800,000	Colonial	9	5.3	\$1,425,000	25	79.2%
45 Crescent Place*	\$1,995,000	Victorian	7	3.1	\$1,760,000	185	88.2%
60 Lakeview Avenue	\$1,995,000	Custom	6	6.2	\$1,998,000	17	100.2%
492 White Oak Ridge Road	\$2,095,000	Colonial	5	5.1	\$2,095,000	9	100.0%
347 Long Hill Drive*	\$2,295,000	Colonial	6	5.1	\$2,090,000	96	91.1%
1050 Morris Turnpike*	\$2,600,000	Custom	6	5.3	\$2,395,000	270	92.1%
Average	\$1,427,361		5	3.4	\$1,339,748	99	95.1%
Median	\$1,550,000		5	3.1	\$1,400,000	39	98.6%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

JUDY WATSON
908.759.6494 M
JWATSON@LSRNJ.COM

REGINA MCAULEY
908.337.3327 M
RMCAULEY@LSRNJ.COM

KARA THOMS
908.451.5005 M
KTHOMS@LSRNJ.COM

FOLLOW
The WMH group:
f t i y in

THEWMHGROUP.COM
908.451.5005
INFO@THEWMHGROUP.COM