

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
May-21	2.23	38
Jun-21	2.06	53
Jul-21	1.75	56
Aug-21	1.34	36
Sep-21	1.19	26

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	Market	Buyer's Market		

WHAT DOES SEPTEMBER 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 1.2 months. This means that we currently have low market inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

September	2021	2020	Y-o-Y
Total Homes Sold	26	33	-21.2%
Average Original List Price	\$1,340,535	\$1,427,361	-6.1%
Average Sold Price	\$1,334,902	\$1,339,748	-0.4%
Median Sold Price	\$1,269,000	\$1,400,000	-9.4%
Average Days On Market from Original List Date	68	99	-31.4%
Average Sold Price/Original List Price	100.2%	95.1%	5.4%

September	Six-Month Absorption Rate		
	2021	2020	% Change
Active	48	95	-49.5%
Sold	241	195	23.6%
Six-Month Average Sold Per Month	40.2	32.5	23.6%
Months of Supply	1.2	2.9	-59.1%

SEPTEMBER 2021 CLOSED SALES BY STREET

Address	Original List Price	Style	# BRS	# BTHS	Sold Price	Days on Market	SP/OLP
206 Main Street	\$260,000	OneFloor	1	1	\$260,000	7	100%
206 Main Street	\$269,000	OneFloor	1	1	\$270,000	7	100%
78 Meadowbrook Road*	\$795,000	Colonial	3	2	\$677,000	131	85%
15 Mount Ararat Road	\$798,000	Colonial	4	2.1	\$818,000	27	103%
80 Myrtle Avenue	\$899,000	Ranch	5	3	\$835,000	20	93%
11 Undercliff Road	\$850,000	Colonial	4	2.1	\$955,000	12	112%
527 Wyoming Avenue	\$889,000	Tudor	3	2.2	\$1,060,000	13	119%
18 Birchwood Drive	\$979,000	Bi-Level	4	2.1	\$1,055,440	8	108%
14 South Terrace*	\$998,000	Colonial	4	2.2	\$965,000	409	97%
38 Meadowbrook Road	\$1,050,000	Tudor	3	2.1	\$975,000	72	93%
103 Browning Road	\$1,150,000	SplitLev	7	3	\$1,150,000	1	100%
20 Great Oak Drive	\$1,199,000	CapeCod	4	3.1	\$1,248,000	9	104%
88 Cypress Street	\$1,199,900	Colonial	5	3.2	\$1,290,000	8	108%
78 Mountainview Road	\$1,250,000	Tudor	4	2.1	\$1,301,000	46	104%
8 Deerfield Road	\$1,288,000	Colonial	4	3.1	\$1,368,000	8	106%
50 Rawley Place	\$1,298,000	Colonial	6	4.1	\$1,240,000	20	96%
56 Cedar Street	\$1,298,000	Custom	5	4	\$1,363,000	24	105%
28 Campbell Road*	\$1,475,000	Colonial	5	2.1	\$1,428,000	70	97%
45 West Beechcroft Road	\$1,398,000	Colonial	4	2.1	\$1,375,000	7	98%
79 Highland Avenue	\$1,740,000	Colonial	7	3.2	\$1,440,000	101	83%
266 Dale Drive	\$1,595,000	SplitLev	4	4.1	\$1,680,000	9	105%
2 Cayuga Way	\$1,648,000	Custom	4	4	\$1,564,000	28	95%
63 Crescent Place*	\$1,988,000	Colonial	5	4.1	\$1,820,000	720	92%
17 Fairfield Terrace	\$1,995,000	Colonial	5	4.1	\$2,100,000	7	105%
10 Farmstead Road	\$3,250,000	Colonial	7	6.1	\$3,250,000	8	100%
30 Deer Path	\$3,295,000	Custom	7	7.1	\$3,220,000	0	98%
Average	\$1,340,535		4	3.1	\$1,334,902	68	100.2%
Median	\$1,224,950		4	3.0	\$1,269,000	13	100.0%

* denotes home that was previously listed for sale.

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