

# Morris Twp.

## July 2023 Market Snapshot

| Units          | Address                    | Style    | Bedrms | Baths | DOM | Orig. List Price | List Price  | Sales Price | SP:LP   | Total Assessment | SP:AV |
|----------------|----------------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1              | 83 Village Drive           | OneFloor | 3      | 2.0   | 9   | \$469,900        | \$469,900   | \$480,000   | 102.15% | \$306,300        | 1.57  |
| 2              | 19 Wildflower Lane         | TwnEndUn | 2      | 2.1   | 12  | \$549,000        | \$549,000   | \$559,000   | 101.82% | \$358,800        | 1.56  |
| 3              | 25 Cadence Court           | TwnIntUn | 2      | 2.1   | 28  | \$575,000        | \$575,000   | \$591,000   | 102.78% | \$426,200        | 1.39  |
| 4              | 38 Skyline Drive           | SplitLev | 5      | 3.0   | 8   | \$590,000        | \$590,000   | \$631,850   | 107.09% | \$545,600        | 1.16  |
| 5              | 20 Harwich Road            | Colonial | 4      | 2.1   | 18  | \$625,000        | \$625,000   | \$689,000   | 110.24% | \$480,800        | 1.43  |
| 6              | 21 Parkview Plaza          | Ranch    | 4      | 2.1   | 16  | \$675,000        | \$675,000   | \$716,000   | 106.07% | \$431,500        | 1.66  |
| 7              | 167 Mount Kemble Avenue    | Colonial | 4      | 2.1   | 17  | \$645,000        | \$645,000   | \$745,000   | 115.50% | \$405,000        | 1.84  |
| 8              | 26 Sherwood Drive          | TwnIntUn | 2      | 2.1   | 13  | \$729,000        | \$729,000   | \$750,000   | 102.88% | \$505,800        | 1.48  |
| 9              | 174 Lake Road              | Colonial | 4      | 2.1   | 11  | \$649,900        | \$649,900   | \$761,500   | 117.17% | \$485,700        | 1.57  |
| 10             | 15 Delaware Road           | Custom   | 5      | 2.2   | 53  | \$949,000        | \$849,000   | \$825,000   | 97.17%  | \$586,500        | 1.41  |
| 11             | 15 Lynnfield Drive         | Ranch    | 3      | 2.1   | 10  | \$749,999        | \$749,999   | \$850,000   | 113.33% | \$514,300        | 1.65  |
| 12             | 7 Baer Court               | Colonial | 4      | 3.1   | 17  | \$895,000        | \$849,000   | \$890,000   | 104.83% | \$655,900        | 1.36  |
| 13             | 7 House Road               | Ranch    | 3      | 2.2   | 18  | \$879,000        | \$879,000   | \$901,000   | 102.50% | \$621,200        | 1.45  |
| 14             | 32 Bennington Road         | Colonial | 3      | 2.1   | 9   | \$850,000        | \$850,000   | \$925,000   | 108.82% | \$609,300        | 1.52  |
| 15             | 24 Vom Eigen Drive         | Colonial | 4      | 2.1   | 11  | \$949,900        | \$949,900   | \$960,000   | 101.06% | \$613,900        | 1.56  |
| 16             | 20 Chadwell Place          | TwnEndUn | 2      | 3.1   | 42  | \$970,000        | \$970,000   | \$970,000   | 100.00% | \$887,900        | 1.09  |
| 17             | 8 Wyndmoor Drive           | Colonial | 4      | 2.1   | 8   | \$899,000        | \$899,000   | \$1,040,000 | 115.68% | \$560,500        | 1.86  |
| 18             | 25 Manor Drive             | Colonial | 5      | 4.0   | 35  | \$1,160,000      | \$1,160,000 | \$1,170,000 | 100.86% | \$819,300        | 1.43  |
| 19             | 167 Washington Valley Road | Colonial | 4      | 5.1   | 11  | \$1,200,000      | \$1,200,000 | \$1,300,000 | 108.33% | \$1,065,400      | 1.22  |
| 20             | 23 Van Beuren Road         | Custom   | 5      | 6.2   | 16  | \$2,399,000      | \$2,399,000 | \$2,450,000 | 102.13% | \$1,750,000      | 1.40  |
| <b>AVERAGE</b> |                            |          |        |       | 18  | \$870,435        | \$863,135   | \$910,218   | 106.02% |                  | 1.48  |

### *"Active"* Listings in Morris Twp.

Number of Units: 18  
 Average List Price: \$811,950  
 Average Days on Market: 45

### *"Under Contract"* Listings in Morris Twp.

Number of Units: 50  
 Average List Price: \$716,770  
 Average Days on Market: 18

# Morris Twp. 2023 Year to Date Market Trends

| YTD             | January   | February  | March     | April     | May       | June      | July      | August | September | October | November | December | YTD AVG   |
|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|-----------|---------|----------|----------|-----------|
| Days on Market  | 32        | 35        | 24        | 35        | 14        | 17        | 18        |        |           |         |          |          | 23        |
| List Price      | \$958,408 | \$898,690 | \$799,700 | \$918,450 | \$774,457 | \$737,291 | \$863,135 |        |           |         |          |          | \$823,442 |
| Sales Price     | \$947,000 | \$869,250 | \$817,239 | \$923,500 | \$806,291 | \$796,050 | \$910,218 |        |           |         |          |          | \$850,781 |
| SP:LP%          | 100.10%   | 97.29%    | 102.42%   | 100.94%   | 104.62%   | 107.99%   | 106.02%   |        |           |         |          |          | 104.05%   |
| SP to AV        | 1.44      | 1.28      | 1.36      | 1.42      | 1.45      | 1.46      | 1.48      |        |           |         |          |          | 1.42      |
| # Units Sold    | 12        | 20        | 10        | 12        | 14        | 48        | 20        |        |           |         |          |          | 136       |
| 3 Mo Rate of Ab | 0.97      | 1.05      | 1.65      | 2.34      | 2.19      | 1.09      | 0.82      |        |           |         |          |          | 1.44      |
| Active Listings | 17        | 20        | 23        | 29        | 30        | 24        | 18        |        |           |         |          |          | 23        |
| Under Contracts | 23        | 24        | 33        | 51        | 65        | 54        | 50        |        |           |         |          |          | 43        |

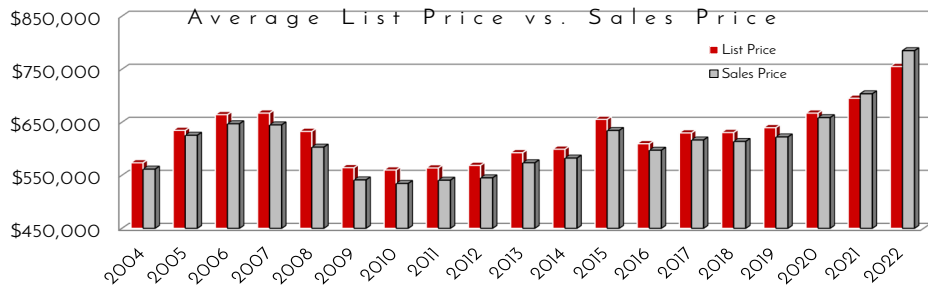
## Flashback! YTD 2022 vs YTD 2023

| YTD         | 2022      | 2023      | % Change |
|-------------|-----------|-----------|----------|
| DOM         | 25        | 23        | -8.90%   |
| Sales Price | \$795,522 | \$850,781 | 6.95%    |
| LP:SP       | 105.37%   | 104.05%   | -1.25%   |
| SP:AV       | 1.40      | 1.42      | 1.84%    |



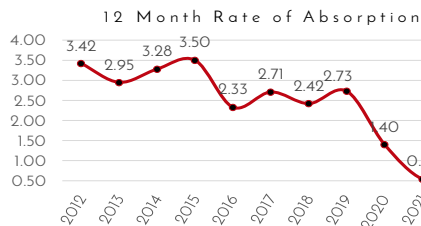
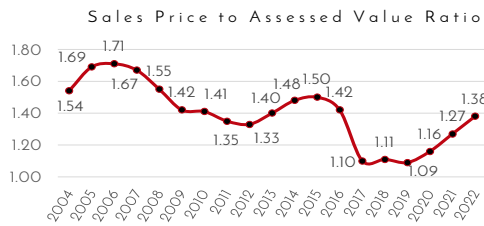
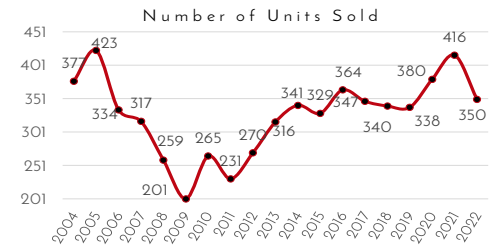
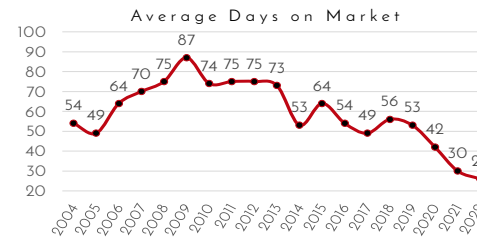
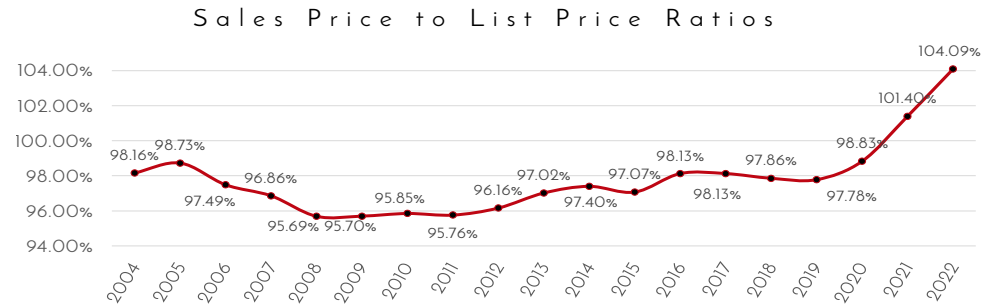
| YTD             | 2022 | 2023 | % Change |
|-----------------|------|------|----------|
| # Units Sold    | 214  | 136  | -36.45%  |
| Rate of Ab 3 Mo | 0.87 | 1.44 | 66.56%   |
| Actives         | 24   | 23   | -4.17%   |
| Under Contracts | 57   | 43   | -24.62%  |

## Morris Township Yearly Market Trends



| Year | 2004      | 2005      | 2006      | 2007      | 2008      | 2009      | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      |
|------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| LP   | \$573,453 | \$634,561 | \$664,257 | \$667,234 | \$632,723 | \$564,185 | \$559,885 | \$563,730 | \$568,645 | \$592,483 | \$599,144 | \$655,338 | \$609,409 | \$629,801 | \$630,570 | \$639,715 | \$667,204 | \$695,143 | \$755,065 |
| SP   | \$561,544 | \$625,410 | \$647,21  | \$644,975 | \$603,093 | \$541,246 | \$534,612 | \$540,727 | \$545,162 | \$573,586 | \$582,477 | \$634,473 | \$597,236 | \$616,508 | \$616,508 | \$622,259 | \$658,674 | \$703,568 | \$784,810 |

## Morris Township Yearly Market Trends



Data only available until 2012