KELLERWILLIAMS

Morristown

March 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assess-ment	SP:AV
1	2 Liberty Street	Colonial	3	1.0	12	$240,000	$240,000	$253,040	105.43%	$223,000	1.13
2	50 Elm Street	OneFloor	1	1.0	14	$259,000	$259,000	$259,000	100.00%	$139,800	1.85
3	7 Prospect Street U 202	OneFloor	1	1.0	7	$355,000	$355,000	$340,000	95.77%	$234,000	1.45
4	114 Village Drive	MultiFlr	2	2.0	30	$375,000	$375,000	$370,000	98.67%	$294,000	1.26
5	41 Mount Kemble Avenue	OneFloor	2	2.0	13	$370,000	$370,000	$384,000	103.78%	$222,100	1.73
6	20B Cobb Place	HalfDupl	3	2.1	146	$425,000	$425,000	$475,000	111.76%	$331,100	1.43
7	12 Taft Lane	TwnIntUn	2	2.1	23	$499,000	$499,000	$500,000	100.20%	$265,000	1.89
8	13 Franklin Place Unit 6B	TwnIntUn	3	2.0	15	$529,000	$529,000	$525,000	99.24%	$409,800	1.28
9	32 Conklin Avenue	Ranch	3	2.0	13	$545,900	$545,900	$540,000	98.92%	$351,700	1.54
10	6 Lynn Court	TwnEndUn	2	3.0	10	$550,000	$550,000	$555,000	100.91%	$269,000	2.06
11	13 Franklin Place Unit 6B	TwnIntUn	3	2.1	87	$575,000	$575,000	$560,000	97.39%	$433,700	1.29
12	14 Franklin Street	Colonial	6	4.1	151	$799,000	$649,000	$575,000	88.60%	$508,900	1.13
13	7 Jenni Lane	TwnIntUn	3	2.1	12	$599,000	$599,000	$590,000	98.50%	$294,700	2.00
14	17 Atno Avenue	Colonial	3	2.0	8	$575,000	$575,000	$605,000	105.22%	$275,000	2.20
15	161 Washington Street	MultiFlr	4	1.2	34	$649,000	$649,000	$615,000	94.76%	$454,000	1.35
16	40 W Park Place Unit 204	OneFloor	1	1.1	14	$679,900	$679,900	$679,900	100.00%	$380,000	1.79
17	40 W Park Place Unit 413	HighRise	2	2.1	11	$998,000	$998,000	$990,000	99.20%	$550,000	1.80
18	36 Washington Avenue	Colonial	5	4.2	57	$1,499,900	$1,499,900	$1,700,000	113.34%		
	AVERAGE				37	$584,594	$576,261	$584,219	100.65%		1.60

"Active" Listings in Morristown

Number of Units:	21
Average List Price:	$879,729
Average Days on Market:	30

"Under Contract" Listings in Morristown

Number of Units:	21
Average List Price:	$656,452
Average Days on Market:	30

Morristown 2022 Year to Date Market Trends

	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	39	44	37										40
List Price	$799,545	$527,692	$576,261										$619,707
Sales Price	$782,000	$539,538	$584,219										$622,189
SP:LP%	98.83%	102.52%	100.65%										100.75%
SP to AV	1.57	1.69	1.60										1.61
# Units Sold	11	13	18										42
3 Mo Rate of Ab	0.83	1.11	1.17										1.04
Active Listings	15	15	21										17
Under Contracts	27	27	21										25

Flashback! YTD 2021 vs YTD 2022

YTD	2021	2022	% Change
DOM	54	40	-26.80%
Sales Price	$540,342	$622,189	15.15%
LP:SP	99.63%	100.75%	1.13%
SP:AV	1.43	1.61	12.97%

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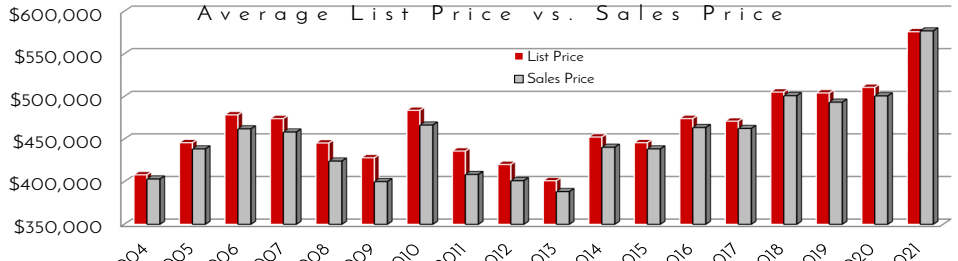
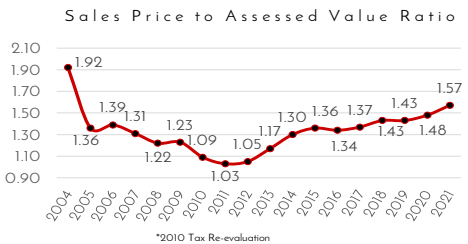
YTD	2021	2022	% Change
# Units Sold	48	42	-12.50%
Rate of Ab 3 Mo	1.94	1.17	-39.69%
Actives	33	21	-36.36%
Under Contracts	39	21	-46.15%

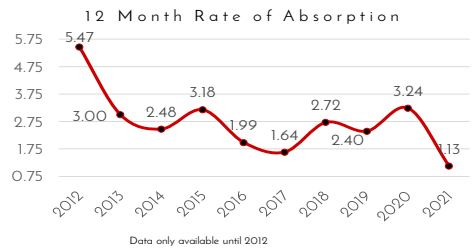
Morristown Yearly Market Trends



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	$408,066	$445,739	$478,419	$474,027	$445,407	$428,018	$483,722	$435,939	$420,203	$401,075	$452,396	$445,739	$474,111	$471,006	$505,176	$504,124	$510,692	$575,951
SP	$403,123	$438,485	$462,040	$458,279	$424,194	$400,071	$466,475	$408,488	$401,159	$388,392	$440,432	$438,485	$463,595	$463,595	$500,906	$493,339	$500,697	$576,975

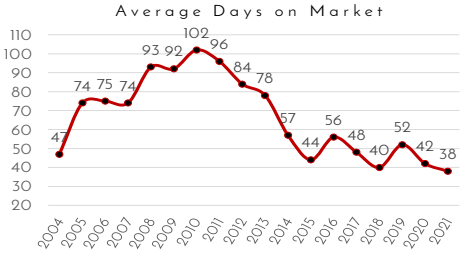


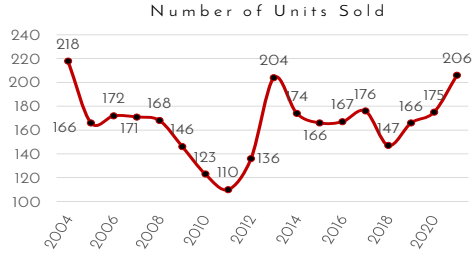
*2010 Tax Re-evaluation



Data only available until 2012

Morristown Monthly Market Trends





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Not intended to solicit a property already listed.