

Morristown

October 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	31 Ann Street	Colonial	2	1.0	53	\$399,900	\$399,900	\$390,000	97.52%	\$215,700	1.81
2	26 Taft Lane	TwnEndUn	2	2.1	13	\$559,000	\$559,000	\$578,000	103.40%	\$321,900	1.80
3	1 Guy Court	TwnEndUn	2	2.1	14	\$600,000	\$600,000	\$600,000	100.00%	\$287,900	2.08
4	10 Randolph Drive	SplitLev	4	3.1	18	\$649,900	\$649,900	\$650,000	100.02%	\$449,600	1.45
5	37 Knollwood Road	SplitLev	4	2.0	26	\$649,900	\$649,900	\$655,000	100.78%	\$361,600	1.81
6	9 Green Street 21A	TwnEndUn	3	2.1	87	\$790,000	\$750,000	\$750,000	100.00%	\$401,000	1.87
7	107 Washington Avenue	Colonial	4	2.1	8	\$850,000	\$850,000	\$1,150,000	135.29%	\$512,000	2.25
8	59 Morris Avenue	Colonial	5	4.1	54	\$1,427,000	\$1,427,000	\$1,352,325	94.77%	\$858,000	1.58
AVERAGE					34	\$740,713	\$735,713	\$765,666	103.97%		1.83

Active Listings in Morristown

Number of Units: 7
 Average List Price: \$1,572,114
 Average Days on Market: 70

Under Contract Listings in Morristown

Number of Units: 17
 Average List Price: \$661,112
 Average Days on Market: 27

Morristown 2023 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	43	20	51	55	19	18	37	20	53	34			35
List Price	\$562,986	\$582,400	\$608,474	\$778,989	\$548,787	\$575,363	\$542,190	\$614,764	\$725,333	\$735,713			\$623,118
Sales Price	\$546,429	\$605,600	\$607,667	\$812,057	\$582,417	\$592,750	\$565,600	\$657,179	\$708,111	\$765,666			\$642,130
SP:LP%	98.04%	104.50%	101.03%	103.66%	105.25%	102.49%	104.56%	105.78%	101.39%	103.97%			103.33%
SP to AV	1.74	1.76	1.97	2.09	1.94	1.92	1.92	2.13	1.72	1.83			1.93
# Units Sold	7	5	12	9	15	8	10	14	9	8			97
3 Mo Rate of Ab	2.40	1.58	1.25	1.33	1.83	1.69	2.16	1.26	1.64	0.48			1.56
Active Listings	15	10	8	16	15	17	15	16	16	7			14
Under Contracts	17	22	19	20	18	19	17	13	16	17			18

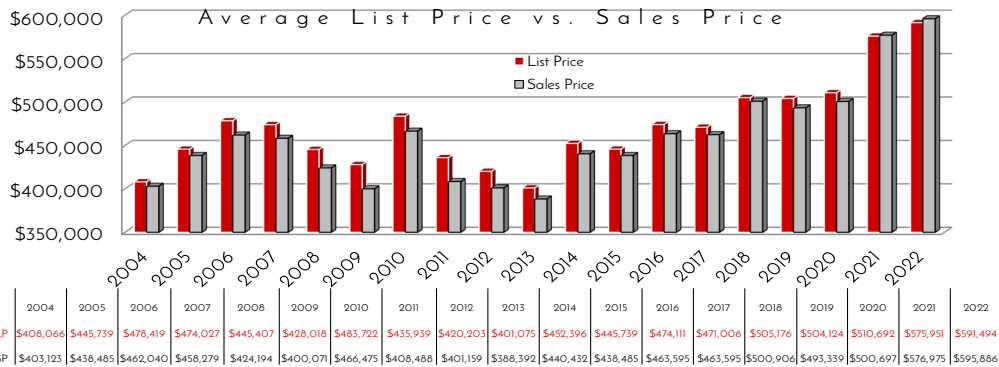
Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	31	35	11.21%
Sales Price	\$608,511	\$642,130	5.52%
LP:SP	101.94%	103.33%	1.37%
SP:AV	1.71	1.93	13.07%

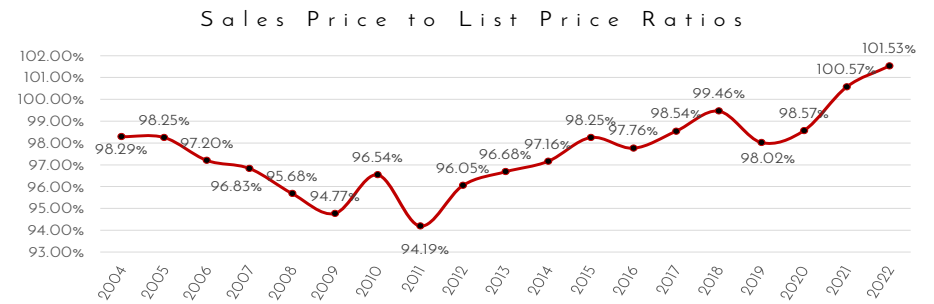


YTD	2022	2023	% Change
# Units Sold	143	97	-32.17%
Rate of Ab 3 Mo	1.35	1.56	15.45%
Actives	21	14	-36.92%
Under Contracts	23	18	-21.59%

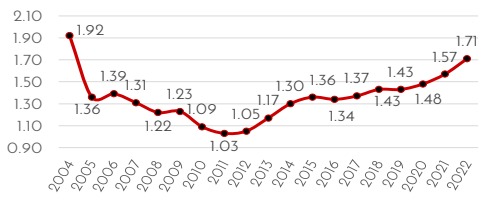
Morristown Yearly Market Trends



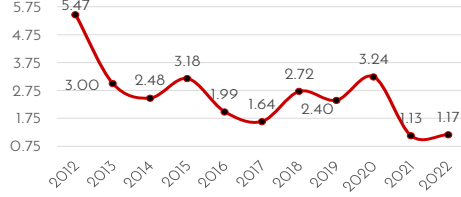
Morristown Monthly Market Trends



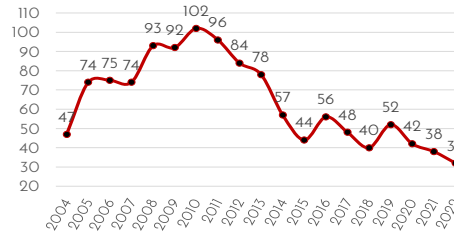
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

