

Short Hills

August 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	270 Forest Drive S	Ranch	4	2.0	58	\$1,300,000	\$1,300,000	\$1,055,000	81.15%	\$1,131,800	0.93
2	16 Hobart Gap Road	Tudor	5	3.2	8	\$1,248,000	\$1,248,000	\$1,350,000	108.17%	\$989,600	1.36
3	6 Clive Hills Road	SplitLev	3	2.1	10	\$1,649,000	\$1,649,000	\$1,701,001	103.15%	\$1,255,400	1.35
4	2 Midhurst Road	Tudor	4	2.2	11	\$1,648,000	\$1,648,000	\$1,720,000	104.37%	\$1,183,800	1.45
5	8 Taylor Road North	Colonial	5	3.1	9	\$1,575,000	\$1,575,000	\$1,750,000	111.11%	\$1,863,300	0.94
6	100 Whitney Road	Tudor	4	3.1	19	\$1,695,000	\$1,695,000	\$1,752,000	103.36%	\$1,217,100	1.44
7	10 Brantwood Terrace	Custom	4	4.1	8	\$1,795,000	\$1,795,000	\$1,800,000	100.28%	\$1,000,000	1.80
8	45 Keats Road	Colonial	4	3.1	8	\$1,650,000	\$1,650,000	\$1,820,000	110.30%	\$1,202,300	1.51
9	18 Quaker Road	RanchExp	4	3.2	7	\$1,825,000	\$1,825,000	\$2,025,000	110.96%	\$1,580,600	1.28
10	186 Western Drive	RanchExp	4	4.2	53	\$2,458,000	\$2,148,000	\$2,030,000	94.51%	\$1,283,800	1.58
11	444 Old Short Hills Road	Custom	7	6.1	20	\$2,095,000	\$2,095,000	\$2,100,000	100.24%	\$1,375,000	1.53
12	253 Dale Drive	Colonial	5	3.1	10	\$1,855,000	\$1,855,000	\$2,175,000	117.25%	\$1,491,800	1.46
13	9 Deer Path	Colonial	5	4.1	15	\$2,095,000	\$2,095,000	\$2,210,000	105.49%	\$1,561,400	1.42
14	54 Hillside Avenue	Colonial	4	3.1	10	\$2,285,000	\$2,285,000	\$2,400,000	105.03%	\$1,979,800	1.21
15	17 Farmstead Road	Colonial	5	7.1	14	\$2,599,000	\$2,599,000	\$2,599,000	100.00%	\$1,733,200	1.50
16	12 Falmouth Street	Colonial	5	4.1	12	\$2,650,000	\$2,650,000	\$2,750,000	103.77%	\$1,927,300	1.43
17	200 Highland Avenue	Colonial	6	6.2	7	\$3,595,000	\$3,595,000	\$4,050,000	112.66%	\$2,950,000	1.37
AVERAGE					16	\$2,001,000	\$1,982,765	\$2,075,706	104.22%		1.39

"Active" Listings in Short Hills

Number of Units: 16
 Average List Price: \$3,634,350
 Average Days on Market: 101

"Under Contract" Listings in Short Hills

Number of Units: 14
 Average List Price: \$2,137,214
 Average Days on Market: 26

Short Hills 2023 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	13	58	12	23	17	23	15	16					18
List Price	\$1,634,200	\$4,200,000	\$2,263,876	\$1,813,143	\$2,255,000	\$1,973,359	\$2,115,840	\$1,982,765					\$2,060,692
Sales Price	\$1,699,200	\$4,285,000	\$2,284,100	\$1,870,214	\$2,478,611	\$2,068,500	\$2,265,940	\$2,075,706					\$2,176,382
SP:LP%	104.82%	102.02%	102.37%	103.95%	112.57%	107.50%	107.57%	104.22%					106.80%
SP to AV	1.22	0.00	1.27	1.04	1.45	1.37	1.39	1.39					1.36
# Units Sold	5	1	9	14	18	22	25	17					111
3 Mo Rate of Ab	1.76	2.53	3.83	3.08	1.86	1.50	1.11	0.66					2.04
Active Listings	17	28	33	30	28	22	24	16					25
Under Contracts	7	22	35	41	37	35	22	14					27

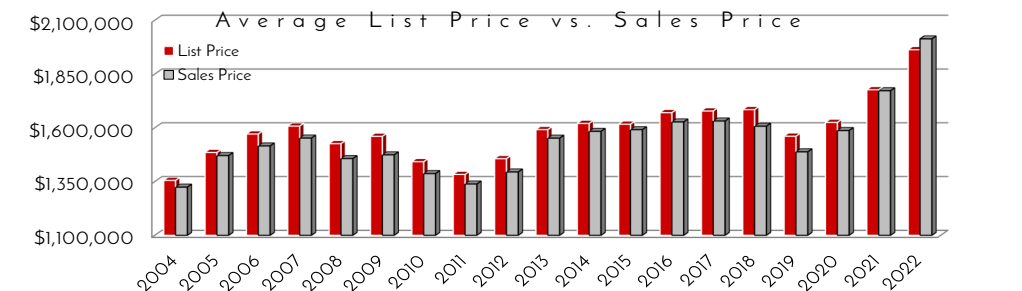
Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	27	18	-33.42%
Sales Price	\$2,022,473	\$2,176,382	7.61%
LP:SP	104.41%	106.80%	2.29%
SP:AV	1.281	1.363	6.38%



YTD	2022	2023	% Change
# Units Sold	159	111	-30.19%
Rate of Ab 3 Mo	1.57	2.04	30.43%
Actives	29	25	-13.91%
Under Contracts	38	27	-29.93%

Short Hills Yearly Market Trends



Short Hills Yearly Market Trends



Year	LP	SP
2004	\$1,355,028	\$1,323,842
2005	\$1,485,027	\$1,470,808
2006	\$1,570,733	\$1,515,347
2007	\$1,607,645	\$1,551,989
2008	\$1,525,850	\$1,456,662
2009	\$1,559,944	\$1,474,012
2010	\$1,442,002	\$1,386,937
2011	\$1,382,708	\$1,338,423
2012	\$1,456,009	\$1,394,326
2013	\$1,591,160	\$1,551,637
2014	\$1,620,105	\$1,583,110
2015	\$1,616,165	\$1,590,913
2016	\$1,670,136	\$1,626,958
2017	\$1,677,822	\$1,631,357
2018	\$1,684,047	\$1,607,124
2019	\$1,560,527	\$1,488,103
2020	\$1,624,512	\$1,587,185
2021	\$1,776,489	\$1,772,184
2022	\$1,962,742	\$2,013,028

