

Short Hills

June 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	9 Elmwood Place	Colonial	4	2.1	44	\$995,000	\$995,000	\$995,000	100.00%	\$954,100	1.04
2	45 Wellington Avenue	Colonial	3	2.1	14	\$1,149,000	\$1,149,000	\$1,060,000	92.25%	\$889,100	1.19
3	45 Meadowbrook Road	Colonial	3	2.1	16	\$1,099,000	\$1,099,000	\$1,405,000	127.84%	\$944,700	1.49
4	548 White Oak Ridge Road	Bi-Level	4	3.0	14	\$1,188,000	\$1,188,000	\$1,410,000	118.69%	\$1,086,500	1.30
5	133 Silver Spring Road	Ranch	4	3.0	213	\$1,800,000	\$1,550,000	\$1,450,000	93.55%	\$928,900	1.56
6	33 Keats Road	Colonial	3	2.1	11	\$1,150,000	\$1,150,000	\$1,491,000	129.65%	\$1,132,200	1.32
7	287 Taylor Road S	Custom	3	2.1	13	\$1,199,888	\$1,199,888	\$1,520,000	126.68%	\$1,100,000	1.38
8	1 Barry Lane	SplitLev	5	3.1	6	\$1,450,000	\$1,450,000	\$1,600,000	110.34%	\$1,145,400	1.40
9	24 Pine Terrace W	Colonial	6	3.1	8	\$1,450,000	\$1,450,000	\$1,610,000	111.03%	\$1,012,800	1.59
10	25 Richard Drive	SplitLev	5	3.1	9	\$1,488,000	\$1,488,000	\$1,615,000	108.53%	\$1,230,300	1.31
11	96 Old Hollow Road	Colonial	5	3.1	13	\$1,615,000	\$1,615,000	\$1,675,000	103.72%	\$1,150,000	1.46
12	38 Richard Drive	Ranch	4	3.1	16	\$1,499,000	\$1,499,000	\$1,750,000	116.74%	\$1,125,000	1.56
13	60 Lawrence Drive	RanchRas	4	3.1	9	\$1,999,000	\$1,999,000	\$2,009,000	100.50%	\$1,420,300	1.41
14	56 Twin Oak Road	Colonial	5	4.2	8	\$2,088,000	\$2,088,000	\$2,150,000	102.97%	\$1,669,700	1.29
15	29 Wordsworth Road	SplitLev	5	3.2	13	\$1,850,000	\$1,850,000	\$2,153,000	116.38%	\$1,326,400	1.62
16	20 Wells Lane	Colonial	5	3.2	9	\$1,995,000	\$1,995,000	\$2,210,000	110.78%	\$1,675,100	1.32
17	6 Watchung Road	Colonial	5	4.1	19	\$2,900,000	\$2,900,000	\$2,805,000	96.72%	\$2,364,100	1.19
18	157 Western Drive	Colonial	6	5.1	1	\$2,899,000	\$2,899,000	\$2,899,000	100.00%	\$2,236,800	1.30
19	281 Long Hill Drive	Colonial	5	5.3	15	\$3,275,000	\$3,275,000	\$3,050,000	93.13%	\$2,481,100	1.23
20	55 Hilltop Road	Custom	5	5.1	10	\$2,850,000	\$2,850,000	\$3,200,000	112.28%	\$2,271,000	1.41
21	165 Old Short Hills Road	Colonial	8	6.1	28	\$3,950,000	\$3,950,000	\$3,600,000	91.14%	\$2,937,700	1.23
22	20 Adams Avenue	Colonial	5	4.3	19	\$3,775,000	\$3,775,000	\$3,850,000	101.99%	\$2,650,000	1.45
AVERAGE					23	\$1,984,722	\$1,973,359	\$2,068,500	107.50%		1.37

“Active” Listings in Short Hills

Number of Units: 22
 Average List Price: \$3,588,950
 Average Days on Market: 73

“Under Contract” Listings in Short Hills

Number of Units: 35
 Average List Price: \$2,019,571
 Average Days on Market: 20

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							20
List Price	\$1,634,200	\$4,200,000	\$2,263,876	\$1,813,143	\$2,255,000	\$1,973,359							\$2,059,910
Sales Price	\$1,699,200	\$4,285,000	\$2,284,100	\$1,870,214	\$2,478,611	\$2,068,500							\$2,168,738
SP:LP%	104.82%	102.02%	102.37%	103.95%	112.57%	107.50%							107.16%
SP to AV	1.22	0.00	1.27	1.04	1.45	1.37							1.35
# Units Sold	5	1	9	14	18	22							69
3 Mo Rate of Ab	1.76	2.53	3.83	3.08	1.86	1.50							2.43
Active Listings	17	28	33	30	28	22							26
Under Contracts	7	22	35	41	37	35							30

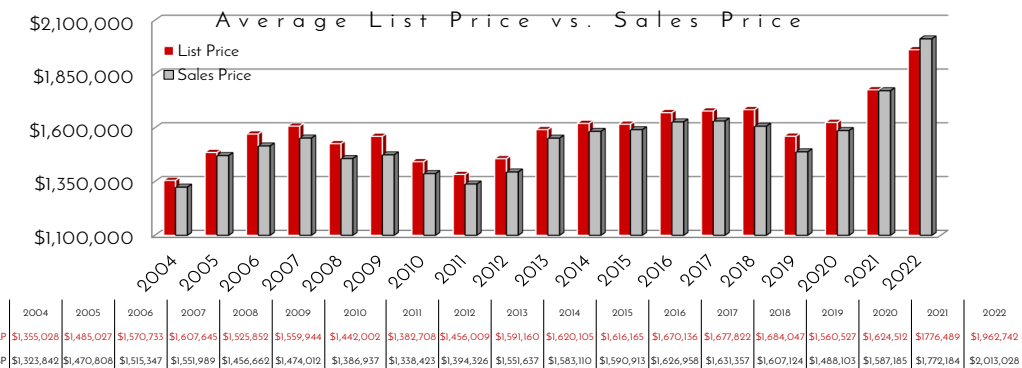
Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	25	20	-21.41%
Sales Price	\$1,975,481	\$2,168,738	9.78%
LP:SP	105.36%	107.16%	1.71%
SP:AV	1.274	1.345	5.61%



YTD	2022	2023	% Change
# Units Sold	97	69	-28.87%
Rate of Ab 3 Mo	1.70	2.43	42.75%
Actives	29	26	-9.71%
Under Contracts	41	30	-27.76%

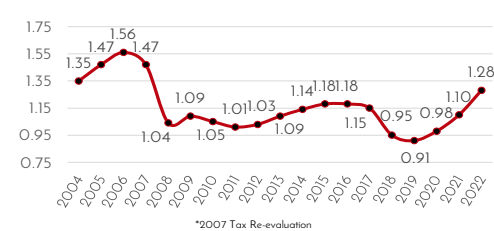
Short Hills Yearly Market Trends



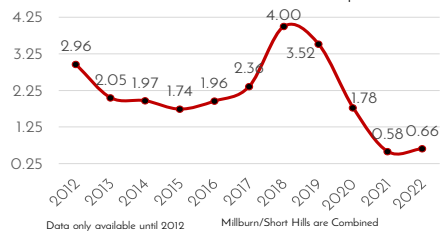
Short Hills Yearly Market Trends



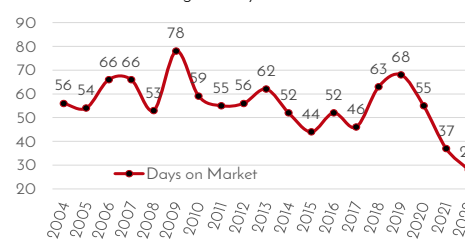
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

