

Morristown

May 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	37 Hill Street	TwnIntUn	0	1.0	20	\$249,000	\$249,000	\$255,000	102.41%	\$110,800	2.30
2	51 Mount Kemble Avenue	OneFloor	1	1.0	4	\$315,000	\$315,000	\$325,000	103.17%	\$190,000	1.71
3	7 Prospect Street	OneFloor	1	1.0	10	\$375,000	\$375,000	\$385,000	102.67%	\$284,700	1.35
4	6 Ridgedale Avenue	TwnEndUn	2	2.0	10	\$379,000	\$379,000	\$401,000	105.80%	\$227,500	1.76
5	56C Ridgedale Avenue	TwnEndUn	2	1.1	31	\$423,000	\$423,000	\$425,000	100.47%	\$258,300	1.65
6	7 Prospect Street	OneFloor	2	2.0	23	\$485,000	\$485,000	\$475,000	97.94%	\$285,400	1.66
7	62 Hillairy Avenue	CapeCod	3	2.0	87	\$489,900	\$489,900	\$480,000	97.98%	\$199,900	2.40
8	61 Mount Kemble Avenue	HighRise	2	3.0	9	\$499,000	\$499,000	\$555,000	111.22%	\$234,300	2.37
9	101 Taft Lane	TwnEndUn	2	2.1	13	\$549,000	\$549,000	\$555,000	101.09%	\$275,000	2.02
10	5 Ames Place	Colonial	3	1.1	15	\$585,000	\$585,000	\$630,250	107.74%	\$314,700	2.00
11	2 Carolyn Court	TwnIntUn	3	2.1	16	\$599,000	\$599,000	\$650,000	108.51%	\$269,000	2.42
12	335 South Street	Colonial	3	2.0	12	\$644,900	\$644,900	\$715,000	110.87%	\$315,000	2.27
13	198 Mills Street	Colonial	3	1.1	15	\$675,000	\$675,000	\$735,000	108.89%	\$421,400	1.74
14	8 Sunset Place	CapeCod	4	2.1	10	\$715,000	\$715,000	\$800,000	111.89%	\$444,500	1.80
15	12 Macculloch Avenue	TwnIntUn	3	3.1	12	\$1,249,000	\$1,249,000	\$1,350,000	108.09%	\$805,300	1.68
AVERAGE					19	\$548,787	\$548,787	\$582,417	105.25%	\$309,053	1.94

"Active" Listings in Morristown

Number of Units: 15
 Average List Price: \$1,397,847
 Average Days on Market: 46

"Under Contract" Listings in Morristown

Number of Units: 18
 Average List Price: \$565,822
 Average Days on Market: 23

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								38
List Price	\$562,986	\$582,400	\$608,474	\$778,989	\$548,787								\$612,444
Sales Price	\$546,429	\$605,600	\$607,667	\$812,057	\$582,417								\$628,953
SP:LP%	98.04%	104.50%	101.03%	103.66%	105.25%								102.77%
SP to AV	1.74	1.76	1.97	2.09	1.94								1.93
# Units Sold	7	5	12	9	15								48
3 Mo Rate of Ab	2.40	1.58	1.25	1.33	1.83								1.68
Active Listings	15	10	8	16	15								13
Under Contracts	17	22	19	20	18								19

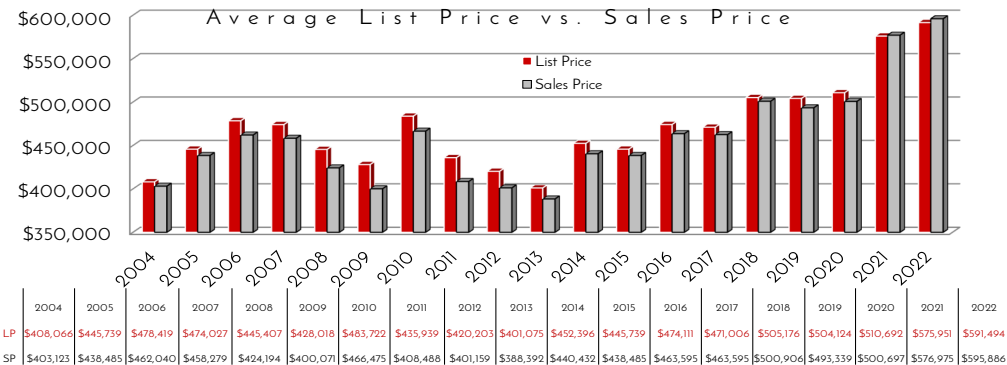
Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	36	38	4.78%
Sales Price	\$637,168	\$628,953	-1.29%
LP:SP	101.65%	102.77%	1.10%
SP:AV	1.70	1.93	13.54%



YTD	2022	2023	% Change
# Units Sold	70	48	-31.43%
Rate of Ab 3 Mo	1.17	1.68	43.66%
Actives	20	13	-35.35%
Under Contracts	24	19	-20.66%

Morristown Yearly Market Trends



Morristown Monthly Market Trends

