

# Short Hills

## December 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	38 Winding Way	Ranch	3	2.0	55	\$995,000	\$895,000	\$814,100	90.96%	\$854,500	0.95
2	51 Silver Spring Road	Split Level	3	2.1	29	\$988,000	\$988,000	\$988,000	100.00%	\$800,000	1.24
3	20 South Terrace	Colonial	4	2.1	65	\$1,275,000	\$1,199,000	\$1,075,000	89.66%	\$922,400	1.17
4	11 Addison Drive	RanchExp	4	2.1	1	\$1,400,000	\$1,400,000	\$1,400,000	100.00%	\$1,066,000	1.31
5	32 Highland Avenue	Colonial	5	4.1	7	\$1,400,000	\$1,400,000	\$1,481,800	105.84%	\$1,443,600	1.03
6	73 Falmouth Street	Ranch	5	3.1	12	\$1,695,000	\$1,695,000	\$1,745,000	102.95%	\$1,356,100	1.29
7	40 Park Place	Colonial	5	4.1	7	\$2,150,000	\$2,150,000	\$2,175,000	101.16%	\$1,635,000	1.33
8	7 Taylor Road	Colonial	7	6.1	105	\$3,750,000	\$3,750,000	\$3,525,000	94.00%	\$2,594,600	1.36
<b>AVERAGE</b>					35	\$1,706,625	\$1,684,625	\$1,650,488	98.07%		1.21

### "Active" Listings in Short Hills

Number of Units: 8  
 Average List Price: \$3,615,361  
 Average Days on Market: 95

### "Under Contract" Listings in Short Hills

Number of Units: 10  
 Average List Price: \$2,475,989  
 Average Days on Market: 34

# Short Hills 2022 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	29	55	67	10	11	23	41	19	24	54	16	35	28
List Price	\$1,795,467	\$1,827,167	\$1,748,000	\$2,112,363	\$1,677,211	\$2,047,000	\$2,071,147	\$2,049,071	\$2,136,750	\$2,126,000	\$1,595,000	\$1,684,625	\$1,962,742
Sales Price	\$1,787,533	\$1,845,833	\$1,735,223	\$2,188,010	\$1,794,095	\$2,153,676	\$2,109,288	\$2,079,850	\$2,166,875	\$2,141,563	\$1,714,286	\$1,650,488	\$2,013,028
SP:LP%	102.16%	101.32%	99.91%	104.38%	108.83%	107.91%	103.96%	101.66%	103.20%	101.80%	109.17%	98.07%	104.12%
SP to AV	1.23	1.21	1.26	1.33	1.26	1.28	1.36	1.21	1.24	1.35	1.29	1.21	1.28
# Units Sold	15	6	9	19	19	29	34	28	16	8	7	8	198
3 Mo Rate of Ab	0.73	1.45	1.93	2.53	1.86	1.70	1.46	0.86	1.03	1.11	1.15	1.23	1.42
Active Listings	17	25	28	35	37	33	30	25	21	20	14	8	24
Under Contracts	16	27	37	43	66	56	36	23	18	21	16	10	31

## Flashback! YTD 2021 vs YTD 2022

YTD	2021	2022	% Change
DOM	37	28	-24.96%
Sales Price	\$1,772,184	\$2,013,028	13.59%
LP:SP	100.57%	104.12%	3.53%
SP:AV	1.10	1.28	16.64%

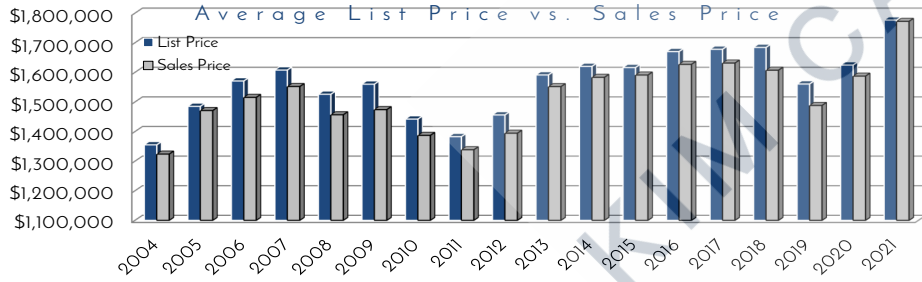
Prominent Properties

Sotheby's  
INTERNATIONAL REALTY

YTD	2021	2022	% Change
# Units Sold	274	198	-27.74%
Rate of Ab 3 Mo	1.56	1.42	-8.97%
Actives	38	24	-36.84%
Under Contracts	40	31	-22.50%

## Short Hills Yearly Market Trends

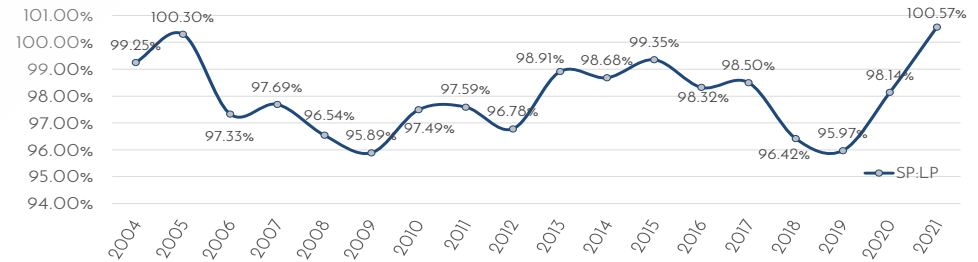
Average List Price vs. Sales Price



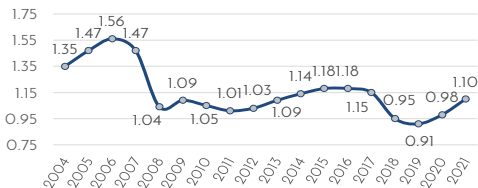
Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$1,355,028	\$1,485,027	\$1,570,733	\$1,607,645	\$1,525,852	\$1,559,944	\$1,442,002	\$1,382,708	\$1,456,009	\$1,591,160	\$1,620,105	\$1,616,165	\$1,670,136	\$1,677,822	\$1,684,047	\$1,560,527	\$1,624,512	\$1,776,489
SP	\$1,323,842	\$1,470,808	\$1,515,347	\$1,551,989	\$1,456,662	\$1,474,012	\$1,386,937	\$1,338,423	\$1,394,326	\$1,551,637	\$1,583,110	\$1,590,913	\$1,626,958	\$1,631,357	\$1,607,124	\$1,488,103	\$1,587,185	\$1,772,184

## Short Hills Yearly Market Trends

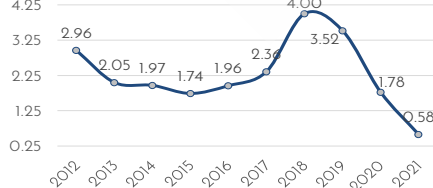
Sales Price to List Price Ratios



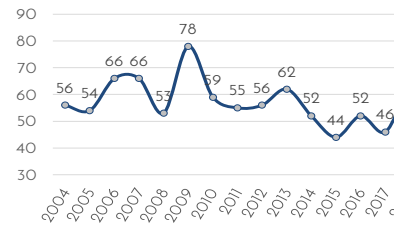
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

