

Short Hills

February 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	8 Midhurst Road	Tudor	4	2.0	1	\$1,100,000	\$1,100,000	\$1,110,000	100.91%	\$975,000	1.14
2	50 South Terrace	Colonial	4	3.1	151	\$1,175,000	\$1,175,000	\$1,205,000	102.55%	\$963,500	1.25
3	45 Hemlock Road	Colonial	5	3.3	21	\$1,360,000	\$1,360,000	\$1,315,000	96.69%	\$1,132,600	1.16
4	60 Lawrence Drive	Ranch	4	3.1	16	\$1,688,000	\$1,688,000	\$1,850,000	109.60%	\$1,420,300	1.30
5	157 Long Hill Drive	Custom	6	4.2	37	\$2,445,000	\$2,445,000	\$2,400,000	98.16%		
6	500 Long Hill Drive	Custom	7	6.1	103	\$3,195,000	\$3,195,000	\$3,195,000	100.00%		
AVERAGE					55	\$1,827,167	\$1,827,167	\$1,845,833	101.32%		1.21

"Active" Listings in Short Hills

Number of Units: 25
 Average List Price: \$3,077,956
 Average Days on Market: 59

"Under Contract" Listings in Short Hills

Number of Units: 27
 Average List Price: \$2,184,852
 Average Days on Market: 41

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											37
List Price	\$1,795,467	\$1,827,167											\$1,804,524
Sales Price	\$1,787,533	\$1,845,833											\$1,804,190
SP:LP%	102.16%	101.32%											101.92%
SP to AV	1.23	1.21											1.22
# Units Sold	15	6											21
3 Mo Rate of Ab	0.73	1.45											1.09
Active Listings	17	25											21
Under Contracts	16	27											22

Flashback! YTD 2021 vs YTD 2022

YTD	2021	2022	% Change
DOM	42	37	-11.82%
Sales Price	\$1,588,342	\$1,804,190	13.59%
LP:SP	98.24%	101.92%	3.75%
SP:AV	1.02	1.22	20.35%

Prominent Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2021	2022	% Change
# Units Sold	30	21	-30.00%
Rate of Ab 3 Mo	1.69	1.45	-14.20%
Actives	38	25	-34.21%
Under Contracts	36	27	-25.00%

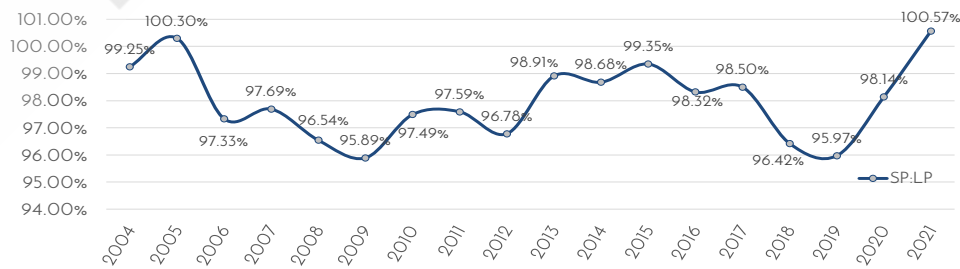
Short Hills Yearly Market Trends

Average List Price vs. Sales Price



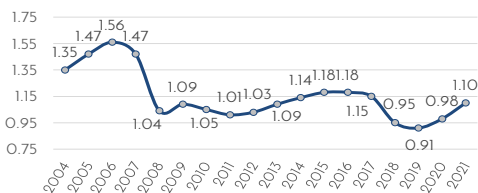
Short Hills Yearly Market Trends

Sales Price to List Price Ratios

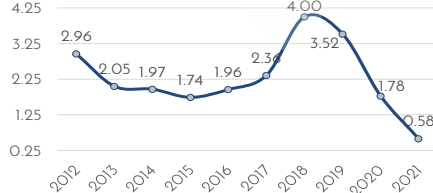


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$1,355,028	\$1,485,027	\$1,570,733	\$1,607,645	\$1,525,852	\$1,559,944	\$1,442,002	\$1,382,708	\$1,456,009	\$1,591,160	\$1,620,105	\$1,616,165	\$1,670,136	\$1,677,822	\$1,684,047	\$1,560,527	\$1,624,512	\$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

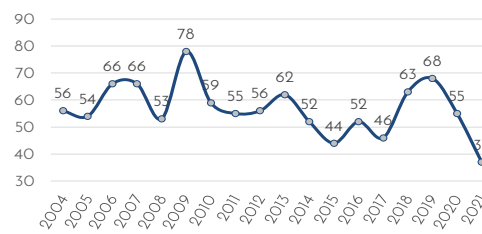
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

