

Short Hills

May 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	70 Great Hills Road	SplitLev	3	2.1	11	\$899,000	\$899,000	\$962,000	107.01%	\$904,400	1.06
2	20 Overlook Terrace	Colonial	4	3.1	1	\$975,000	\$975,000	\$975,000	100.00%	\$917,200	1.06
3	58 Elmwood Place	Colonial	3	2.2	19	\$1,095,000	\$1,095,000	\$1,141,000	104.20%	\$912,700	1.25
4	231 Hobart Avenue	CapeCod	3	2.1	7	\$1,099,000	\$1,099,000	\$1,200,000	109.19%	\$1,119,400	1.07
5	62 Silver Spring Road	Custom	4	3.1	8	\$1,195,000	\$1,195,000	\$1,385,000	115.90%	\$992,700	1.40
6	15 E Hartshorn Drive	Colonial	5	4.1	9	\$1,288,000	\$1,288,000	\$1,520,000	118.01%	\$1,282,000	1.19
7	84 Westview Road	Colonial	4	2.1	20	\$1,499,000	\$1,499,000	\$1,550,000	103.40%	\$1,239,600	1.25
8	51 Great Hills Road	RanchExp	5	2.2	14	\$1,497,000	\$1,497,000	\$1,560,000	104.21%	\$1,205,600	1.29
9	441 White Oak Ridge Road	Cottage	4	2.1	10	\$1,095,000	\$1,095,000	\$1,560,000	142.47%	\$844,300	1.85
10	80 Jefferson Avenue	Colonial	5	3.1	30	\$1,749,000	\$1,749,000	\$1,850,000	105.77%	\$1,779,000	1.04
11	10 Great Oak Drive	Colonial	4	5.0	7	\$1,595,000	\$1,595,000	\$1,850,000	115.99%	\$1,366,700	1.35
12	22 Fielding Road	RanchExp	4	4.1	8	\$1,695,000	\$1,695,000	\$2,008,800	118.51%	\$1,433,900	1.40
13	23 Grosvenor Road	Colonial	7	4.2	1	\$2,100,000	\$2,100,000	\$2,100,000	100.00%	\$2,049,900	1.02
14	25 Kenilworth Drive	Colonial	5	4.1	1	\$2,195,000	\$2,195,000	\$2,125,000	96.81%	\$1,849,800	1.15
15	25 Wildwood Drive	Colonial	6	5.2	15	\$2,150,000	\$2,150,000	\$2,201,000	102.37%	\$1,911,100	1.15
16	155 Tennyson Drive	Custom	6	4.1	11	\$1,998,000	\$1,998,000	\$2,275,000	113.86%	\$1,599,100	1.42
17	12 Farmstead Road	SplitLev	5	3.2	10	\$1,898,000	\$1,898,000	\$2,275,000	119.86%	\$1,489,800	1.53
18	65 Great Oak Drive	Colonial	6	5.1	31	\$2,995,000	\$2,995,000	\$2,700,000	90.15%		
19	112 Western Drive	Colonial	4	4.2	1	\$2,850,000	\$2,850,000	\$2,850,000	100.00%	\$2,328,500	1.22

"Active" Listings in Short Hills

Number of Units: 37
 Average List Price: \$2,860,784
 Average Days on Market: 31

"Under Contract" Listings in Short Hills

Number of Units: 66
 Average List Price: \$2,097,924
 Average Days on Market: 30

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								26
List Price	\$1,795,467	\$1,827,167	\$1,748,000	\$2,112,363	\$1,677,211								\$1,847,484
Sales Price	\$1,787,533	\$1,845,833	\$1,735,223	\$2,188,010	\$1,794,095								\$1,899,485
SP:LP%	102.16%	101.32%	99.91%	104.38%	108.83%								104.27%
SP to AV	1.23	1.21	1.26	1.33	1.26								1.27
# Units Sold	15	6	9	19	19								68
3 Mo Rate of Ab	0.73	1.45	1.93	2.53	1.86								1.70
Active Listings	17	25	28	35	37								28
Under Contracts	16	27	37	43	66								38

Flashback! YTD 2021 vs YTD 2022

YTD	2021	2022	% Change
DOM	45	26	-42.17%
Sales Price	\$1,684,864	\$1,899,485	12.74%
LP:SP	99.70%	104.27%	4.58%
SP:AV	1.07	1.27	18.59%

Prominent Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2021	2022	% Change
# Units Sold	103	68	-33.98%
Rate of Ab 3 Mo	2.09	1.86	-11.00%
Actives	52	37	-28.85%
Under Contracts	71	66	-7.04%

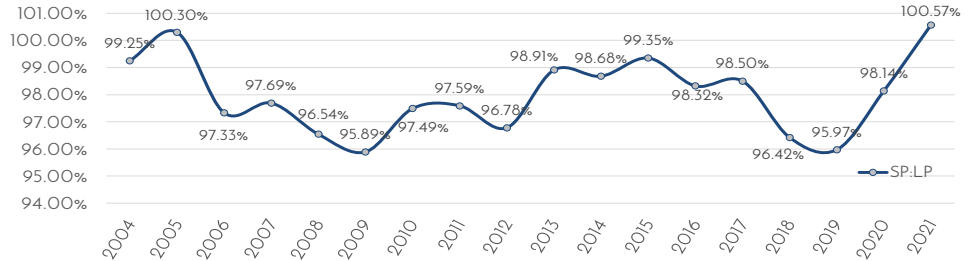
Short Hills Yearly Market Trends

Average List Price vs. Sales Price



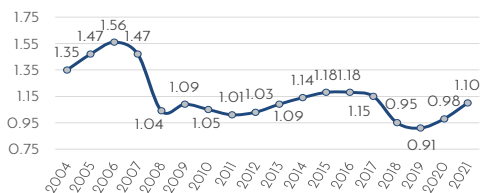
Short Hills Yearly Market Trends

Sales Price to List Price Ratios

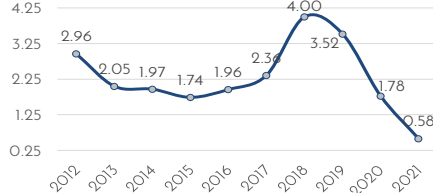


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$1,355,028	\$1,485,027	\$1,570,733	\$1,607,645	\$1,525,852	\$1,559,944	\$1,442,002	\$1,382,708	\$1,456,009	\$1,591,160	\$1,620,105	\$1,616,165	\$1,670,136	\$1,677,822	\$1,684,047	\$1,560,527	\$1,624,512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

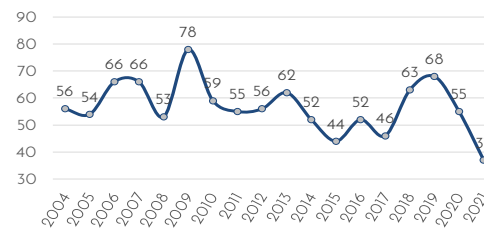
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

