

Short Hills

April 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	1 Nottingham Road	Tudor	2	1.1	14	\$675,000	\$675,000	\$750,000	111.11%	\$699,000	1.07
2	282 Glen Avenue	RanchRas	4	3.1	108	\$1,195,000	\$1,150,000	\$1,070,000	93.04%	\$996,700	1.07
3	16 Elsway Road	Colonial	5	3.0	22	\$1,595,000	\$1,595,000	\$1,595,000	100.00%	\$1,253,700	1.27
4	127 Stewart Road	Colonial	5	3.1	32	\$1,568,000	\$1,568,000	\$1,700,000	108.42%	\$1,440,600	1.18
5	75 Whitney Road	Colonial	4	3.2	9	\$1,585,000	\$1,585,000	\$1,750,000	110.41%	\$1,242,900	1.41
6	60 Falmouth Street	Colonial	5	2.2	7	\$1,395,000	\$1,395,000	\$1,780,000	127.60%	\$1,322,000	1.35
7	1 West Road	Colonial	4	5.2	28	\$1,799,000	\$1,799,000	\$1,800,000	100.06%	\$1,300,000	1.38
8	370 Hartshorn Drive	Custom	5	4.1	19	\$1,895,000	\$1,895,000	\$1,800,000	94.99%	\$1,317,800	1.37
9	42 South Terrace	Victrian	5	3.2	17	\$1,899,000	\$1,899,000	\$1,935,000	101.90%		
10	37 Hawthorne Road	Colonial	5	3.2	16	\$2,350,000	\$2,350,000	\$2,108,000	89.70%	\$1,797,300	1.17
11	22 Elsway Road	RanchExp	5	3.2	28	\$2,450,000	\$2,095,000	\$2,200,000	105.01%	\$1,770,200	1.24
12	3 Windermere Terrace	Colonial	6	4.3	7	\$2,195,000	\$2,195,000	\$2,256,000	102.78%	\$1,830,800	1.23
13	431 White Oak Ridge Road	Custom	7	5.1	12	\$2,688,000	\$2,688,000	\$2,700,000	100.45%	\$2,127,100	1.27
14	105 Stewart Road	Colonial	5	3.2	8	\$2,495,000	\$2,495,000	\$2,739,000	109.78%	\$1,932,400	1.42
AVERAGE					23	\$1,841,714	\$1,813,143	\$1,870,214	103.95%	\$1,463,885	1.26

"Active" Listings in Short Hills

Number of Units: 30
 Average List Price: \$3,088,030
 Average Days on Market: 57

"Under Contract" Listings in Short Hills

Number of Units: 41
 Average List Price: \$2,055,805
 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									19
List Price	\$1,634,200	\$4,200,000	\$2,263,876	\$1,813,143									\$2,004,479
Sales Price	\$1,699,200	\$4,285,000	\$2,284,100	\$1,870,214									\$2,052,445
SP:LP%	104.82%	102.02%	102.37%	103.95%									103.54%
SP to AV	1.22	0.00	1.27	1.04									1.26
# Units Sold	5	1	9	14									29
3 Mo Rate of Ab	1.76	2.53	3.83	3.08									2.80
Active Listings	17	28	33	30									27
Under Contracts	7	22	35	41									26

Flashback! YTD 2022 vs YTD 2023

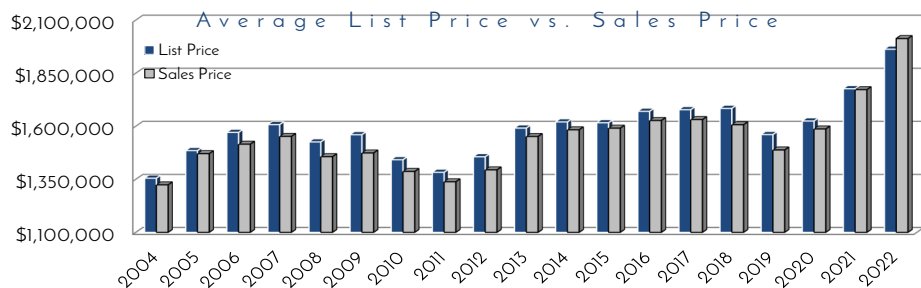
YTD	2022	2023	% Change
DOM	32	19	-39.83%
Sales Price	\$1,940,351	\$2,052,445	5.78%
LP:SP	102.50%	103.54%	1.01%
SP:AV	1.275	1.256	-1.47%

Prominent
Properties

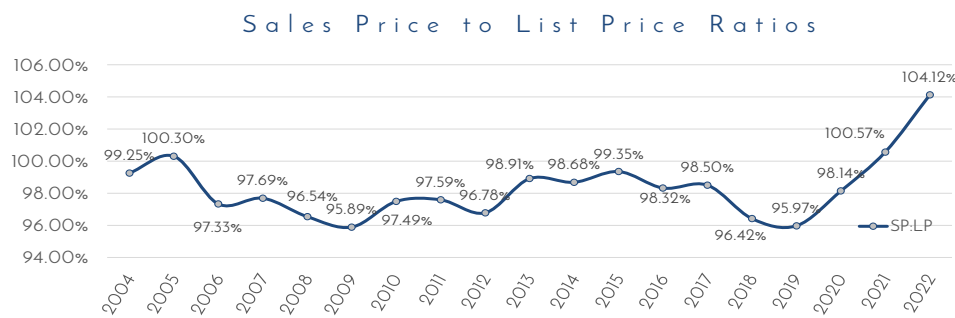
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YTD	2022	2023	% Change
# Units Sold	49	29	-40.82%
Rate of Ab 3 Mo	1.66	2.80	68.67%
Actives	26	27	2.86%
Under Contracts	31	26	-14.63%

Short Hills Yearly Market Trends

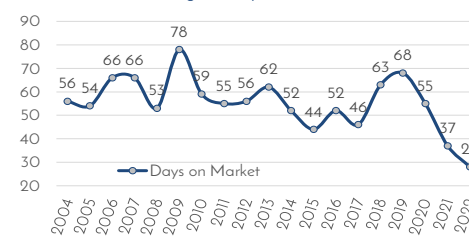


Short Hills Yearly Market Trends

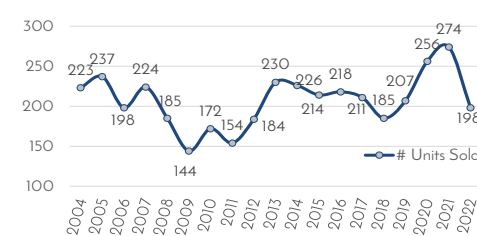


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$1,355,028	\$1,485,027	\$1,570,733	\$1,607,645	\$1,525,852	\$1,559,944	\$1,442,002	\$1,382,708	\$1,456,009	\$1,591,160	\$1,620,105	\$1,616,165	\$1,670,136	\$1,677,822	\$1,684,047	\$1,560,527	\$1,624,512	\$1,776,489	\$1,962,742
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	\$2,013,028

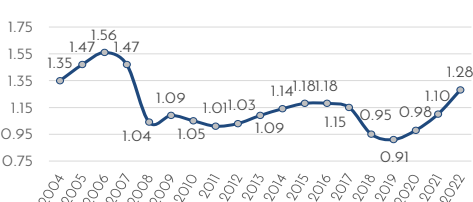
Average Days on Market



Number of Units Sold



Sales Price to Assessed Value Ratio



12 Month Rate of Absorption

