

Short Hills

December 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	21 Audubon Court	Custom	4	3.2	13	\$1,595,000	\$1,595,000	\$1,650,000	103.45%	\$1,271,800	1.30
2	19 Martindale Road	Colonial	4	3.0	19	\$1,688,000	\$1,688,000	\$1,650,000	97.75%	\$852,100	1.94
3	37 Farmstead Road	Colonial	5	3.1	6	\$1,500,000	\$1,500,000	\$1,755,000	117.00%	\$1,424,500	1.23
4	18 Richard Drive	Ranch	4	3.1	8	\$1,488,000	\$1,488,000	\$1,800,000	120.97%	\$1,275,900	1.41
5	37 Barnsdale Road	Tudor	4	3.1	1	\$1,850,000	\$1,850,000	\$1,850,000	100.00%	\$1,261,300	1.47
6	415 Long Hill Drive	Ranch	5	3.1	34	\$1,895,000	\$1,895,000	\$2,010,000	106.07%	\$1,561,500	1.29
7	59 Harvey Drive	Colonial	5	4.2	38	\$2,395,000	\$2,395,000	\$2,395,000	100.00%	\$1,701,400	1.41
8	267 Dale Drive	Colonial	4	4.2	1	\$2,450,000	\$2,450,000	\$2,450,000	100.00%	\$1,688,000	1.45
9	103 Forest Drive	Custom	6	4.1	1	\$2,575,000	\$2,575,000	\$2,575,000	100.00%	\$2,265,400	1.14
10	41 Lake Road	Colonial	5	5.1	242	\$3,750,000	\$3,750,000	\$4,050,000	108.00%	\$2,831,500	1.43
11	85 Stewart Road	Colonial	7	6.3	184	\$6,950,000	\$6,688,000	\$6,037,000	90.27%	\$4,150,300	1.45
AVERAGE					50	\$2,557,818	\$2,534,000	\$2,565,636	103.95%		1.41

"Active" Listings in Short Hills

Number of Units: 10
 Average List Price: \$3,605,900
 Average Days on Market: 71

"Under Contract" Listings in Short Hills

Number of Units: 11
 Average List Price: \$2,817,455
 Average Days on Market: 42

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	17	23	15	16	18	23	24	50	21
List Price	\$1,634,200	\$4,200,000	\$2,263,876	\$1,813,143	\$2,255,000	\$1,973,359	\$2,115,840	\$1,982,765	\$1,976,000	\$2,434,000	\$2,062,685	\$2,534,000	\$2,117,854
Sales Price	\$1,699,200	\$4,285,000	\$2,284,100	\$1,870,214	\$2,478,611	\$2,068,500	\$2,265,940	\$2,075,706	\$2,096,857	\$2,455,091	\$2,130,808	\$2,565,636	\$2,216,895
SP:LP%	104.82%	102.02%	102.37%	103.95%	112.57%	107.50%	107.57%	104.22%	106.50%	101.13%	104.67%	103.95%	105.99%
SP to AV	1.22	0.00	1.27	1.04	1.45	1.37	1.39	1.39	1.42	1.34	1.37	1.41	1.37
# Units Sold	5	1	9	14	18	22	25	17	7	11	13	11	153
3 Mo Rate of Ab	1.76	2.53	3.83	3.08	1.86	1.50	1.11	0.66	1.38	1.42	1.02	0.88	1.75
Active Listings	17	28	33	30	28	22	24	16	21	18	11	10	22
Under Contracts	7	22	35	41	37	35	22	14	14	17	11	11	22

Flashback! YTD 2022 vs YTD 2023

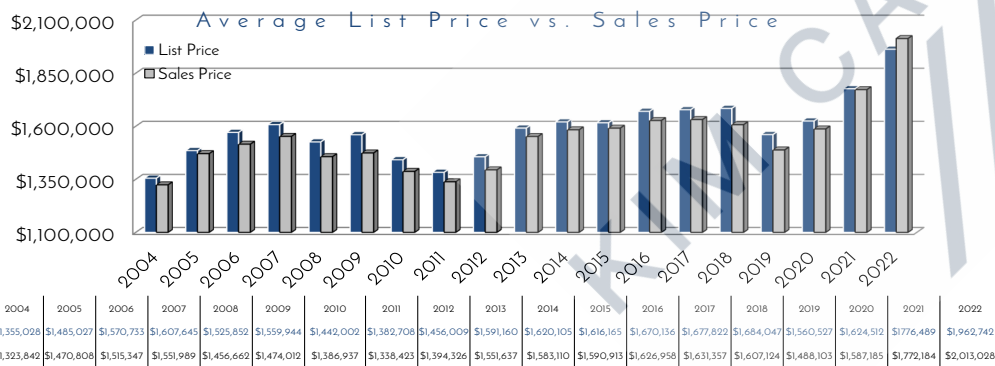
YTD	2022	2023	% Change
DOM	28	21	-23.10%
Sales Price	\$2,028,293	\$2,216,895	9.30%
LP:SP	104.37%	105.99%	1.55%
SP:AV	1.28	1.37	6.72%

Prominent Properties

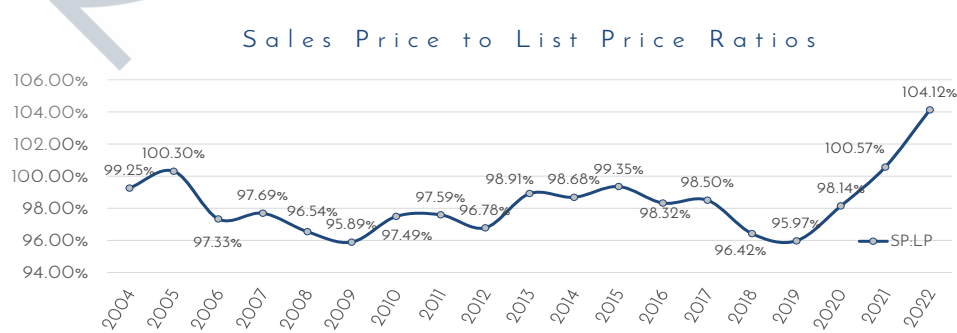
Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	190	153	-19.47%
Rate of Ab 3 Mo	1.44	1.75	21.93%
Actives	26	22	-17.02%
Under Contracts	33	22	-32.08%

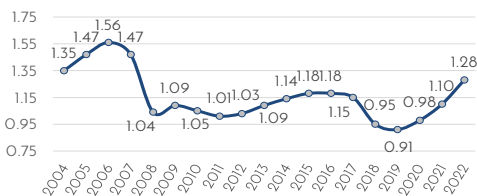
Short Hills Yearly Market Trends



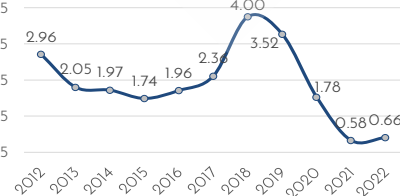
Short Hills Yearly Market Trends



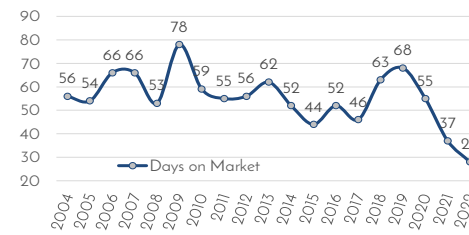
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

