

Short Hills

June 2023 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|----------------|--------------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1 | 9 Elmwood Place | Colonial | 4 | 2.1 | 44 | \$995,000 | \$995,000 | \$995,000 | 100.00% | \$954,100 | 1.04 |
| 2 | 45 Wellington Avenue | Colonial | 3 | 2.1 | 14 | \$1,149,000 | \$1,149,000 | \$1,060,000 | 92.25% | \$889,100 | 1.19 |
| 3 | 45 Meadowbrook Road | Colonial | 3 | 2.1 | 16 | \$1,099,000 | \$1,099,000 | \$1,405,000 | 127.84% | \$944,700 | 1.49 |
| 4 | 548 White Oak Ridge Road | Bi-Level | 4 | 3.0 | 14 | \$1,188,000 | \$1,188,000 | \$1,410,000 | 118.69% | \$1,086,500 | 1.30 |
| 5 | 133 Silver Spring Road | Ranch | 4 | 3.0 | 213 | \$1,800,000 | \$1,550,000 | \$1,450,000 | 93.55% | \$928,900 | 1.56 |
| 6 | 33 Keats Road | Colonial | 3 | 2.1 | 11 | \$1,150,000 | \$1,150,000 | \$1,491,000 | 129.65% | \$1,132,200 | 1.32 |
| 7 | 287 Taylor Road S | Custom | 3 | 2.1 | 13 | \$1,199,888 | \$1,199,888 | \$1,520,000 | 126.68% | \$1,100,000 | 1.38 |
| 8 | 1 Barry Lane | SplitLev | 5 | 3.1 | 6 | \$1,450,000 | \$1,450,000 | \$1,600,000 | 110.34% | \$1,145,400 | 1.40 |
| 9 | 24 Pine Terrace W | Colonial | 6 | 3.1 | 8 | \$1,450,000 | \$1,450,000 | \$1,610,000 | 111.03% | \$1,012,800 | 1.59 |
| 10 | 25 Richard Drive | SplitLev | 5 | 3.1 | 9 | \$1,488,000 | \$1,488,000 | \$1,615,000 | 108.53% | \$1,230,300 | 1.31 |
| 11 | 96 Old Hollow Road | Colonial | 5 | 3.1 | 13 | \$1,615,000 | \$1,615,000 | \$1,675,000 | 103.72% | \$1,150,000 | 1.46 |
| 12 | 38 Richard Drive | Ranch | 4 | 3.1 | 16 | \$1,499,000 | \$1,499,000 | \$1,750,000 | 116.74% | \$1,125,000 | 1.56 |
| 13 | 60 Lawrence Drive | RanchRas | 4 | 3.1 | 9 | \$1,999,000 | \$1,999,000 | \$2,009,000 | 100.50% | \$1,420,300 | 1.41 |
| 14 | 56 Twin Oak Road | Colonial | 5 | 4.2 | 8 | \$2,088,000 | \$2,088,000 | \$2,150,000 | 102.97% | \$1,669,700 | 1.29 |
| 15 | 29 Wordsworth Road | SplitLev | 5 | 3.2 | 13 | \$1,850,000 | \$1,850,000 | \$2,153,000 | 116.38% | \$1,326,400 | 1.62 |
| 16 | 20 Wells Lane | Colonial | 5 | 3.2 | 9 | \$1,995,000 | \$1,995,000 | \$2,210,000 | 110.78% | \$1,675,100 | 1.32 |
| 17 | 6 Watchung Road | Colonial | 5 | 4.1 | 19 | \$2,900,000 | \$2,900,000 | \$2,805,000 | 96.72% | \$2,364,100 | 1.19 |
| 18 | 157 Western Drive | Colonial | 6 | 5.1 | 1 | \$2,899,000 | \$2,899,000 | \$2,899,000 | 100.00% | \$2,236,800 | 1.30 |
| 19 | 281 Long Hill Drive | Colonial | 5 | 5.3 | 15 | \$3,275,000 | \$3,275,000 | \$3,050,000 | 93.13% | \$2,481,100 | 1.23 |
| 20 | 55 Hilltop Road | Custom | 5 | 5.1 | 10 | \$2,850,000 | \$2,850,000 | \$3,200,000 | 112.28% | \$2,271,000 | 1.41 |
| 21 | 165 Old Short Hills Road | Colonial | 8 | 6.1 | 28 | \$3,950,000 | \$3,950,000 | \$3,600,000 | 91.14% | \$2,937,700 | 1.23 |
| 22 | 20 Adams Avenue | Colonial | 5 | 4.3 | 19 | \$3,775,000 | \$3,775,000 | \$3,850,000 | 101.99% | \$2,650,000 | 1.45 |
| AVERAGE | | | | | 23 | \$1,984,722 | \$1,973,359 | \$2,068,500 | 107.50% | | 1.37 |

"Active" Listings in Short Hills

Number of Units: 22
 Average List Price: \$3,588,950
 Average Days on Market: 73

"Under Contract" Listings in Short Hills

Number of Units: 35
 Average List Price: \$2,019,571
 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 | 17 | 23 | | | | | | | 20 |
| List Price | \$1,634,200 | \$4,200,000 | \$2,263,876 | \$1,813,143 | \$2,255,000 | \$1,973,359 | | | | | | | \$2,059,910 |
| Sales Price | \$1,699,200 | \$4,285,000 | \$2,284,100 | \$1,870,214 | \$2,478,611 | \$2,068,500 | | | | | | | \$2,168,738 |
| SP:LP% | 104.82% | 102.02% | 102.37% | 103.95% | 112.57% | 107.50% | | | | | | | 107.16% |
| SP to AV | 1.22 | 0.00 | 1.27 | 1.04 | 1.45 | 1.37 | | | | | | | 1.35 |
| # Units Sold | 5 | 1 | 9 | 14 | 18 | 22 | | | | | | | 69 |
| 3 Mo Rate of Ab | 1.76 | 2.53 | 3.83 | 3.08 | 1.86 | 1.50 | | | | | | | 2.43 |
| Active Listings | 17 | 28 | 33 | 30 | 28 | 22 | | | | | | | 26 |
| Under Contracts | 7 | 22 | 35 | 41 | 37 | 35 | | | | | | | 30 |

Flashback! YTD 2022 vs YTD 2023

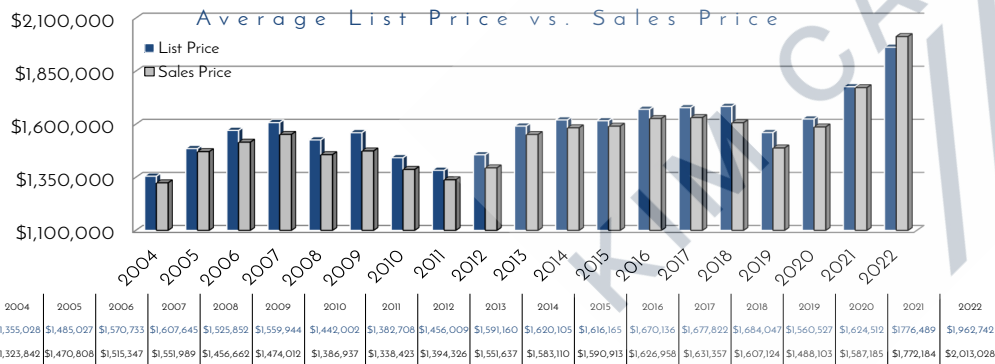
| YTD | 2022 | 2023 | % Change |
|-------------|-------------|-------------|----------|
| DOM | 25 | 20 | -21.41% |
| Sales Price | \$1,975,481 | \$2,168,738 | 9.78% |
| LP:SP | 105.36% | 107.16% | 1.71% |
| SP:AV | 1.274 | 1.345 | 5.61% |

Prominent Properties

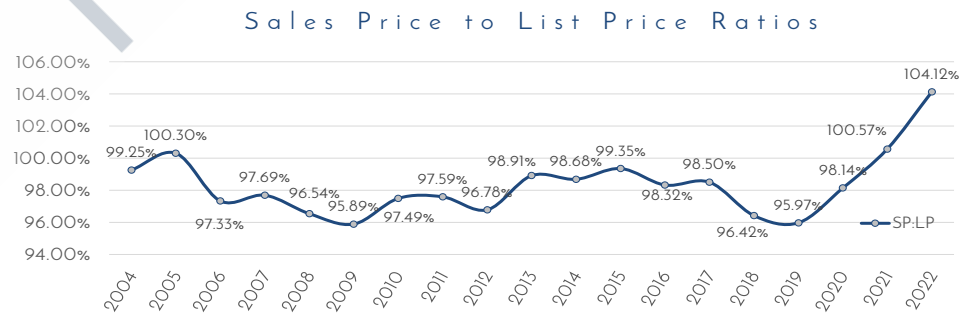
Sotheby's
INTERNATIONAL REALTY

| YTD | 2022 | 2023 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 97 | 69 | -28.87% |
| Rate of Ab 3 Mo | 1.70 | 2.43 | 42.75% |
| Actives | 29 | 26 | -9.71% |
| Under Contracts | 41 | 30 | -27.76% |

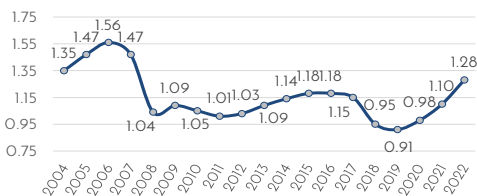
Short Hills Yearly Market Trends



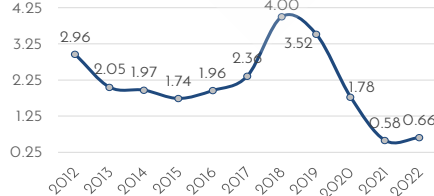
Short Hills Yearly Market Trends



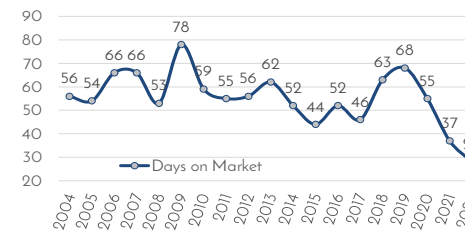
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

