

Short Hills

October 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	20 Campbell Road	Colonial	3	3.1	20	\$1,290,000	\$1,290,000	\$1,220,000	94.57%	\$812,500	1.50
2	55 West Road	Colonial	6	4.2	56	\$1,745,000	\$1,625,000	\$1,543,500	94.98%	\$1,318,700	1.17
3	81 Athens Road	SplitLev	4	2.1	1	\$1,700,000	\$1,700,000	\$1,700,000	100.00%	\$1,138,800	1.49
4	20 Midhurst Road	Custom	3	2.2	8	\$1,595,000	\$1,595,000	\$1,725,000	108.15%	\$1,228,900	1.40
5	28 Watchung Road	Contemp	6	4.1	9	\$1,750,000	\$1,750,000	\$1,900,000	108.57%	\$1,421,100	1.34
6	36 Cayuga Way	RanchExp	5	4.2	1	\$1,950,000	\$1,950,000	\$1,917,500	98.33%	\$1,507,400	1.27
7	100 Falmouth Street	Colonial	5	4.3	10	\$2,549,000	\$2,549,000	\$2,650,000	103.96%		
8	71 Western Drive	Colonial	8	7.2	35	\$2,850,000	\$2,850,000	\$3,000,000	105.26%	\$2,500,000	1.20
9	36 Joanna Way	Colonial	6	6.1	18	\$3,075,000	\$3,075,000	\$3,075,000	100.00%		
10	132 Hartshorn Drive	Custom	7	7.2	1	\$3,695,000	\$3,695,000	\$3,875,000	104.87%		
11	1 Cora Way	Colonial	7	8.2	92	\$4,695,000	\$4,695,000	\$4,400,000	93.72%		
AVERAGE					23	\$2,444,909	\$2,434,000	\$2,455,091	101.13%		1.34

"Active" Listings in Short Hills

Number of Units: 18
 Average List Price: \$3,017,539
 Average Days on Market: 91

"Under Contract" Listings in Short Hills

Number of Units: 17
 Average List Price: \$2,477,053
 Average Days on Market: 36

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			19
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			\$2,087,928
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			\$2,195,833
SP:LP%	104.82%	102.02%	102.37%	103.95%	112.57%	107.50%	107.57%	104.22%	106.50%	101.13%			106.30%
SP to AV	1.22	0.00	1.27	1.04	1.45	1.37	1.39	1.39	1.42	1.34			1.36
# Units Sold	5	1	9	14	18	22	25	17	7	11			129
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			1.91
Active Listings	17	28	33	30	28	22	24	16	21	18			24
Under Contracts	7	22	35	41	37	35	22	14	14	17			24

Flashback! YTD 2022 vs YTD 2023

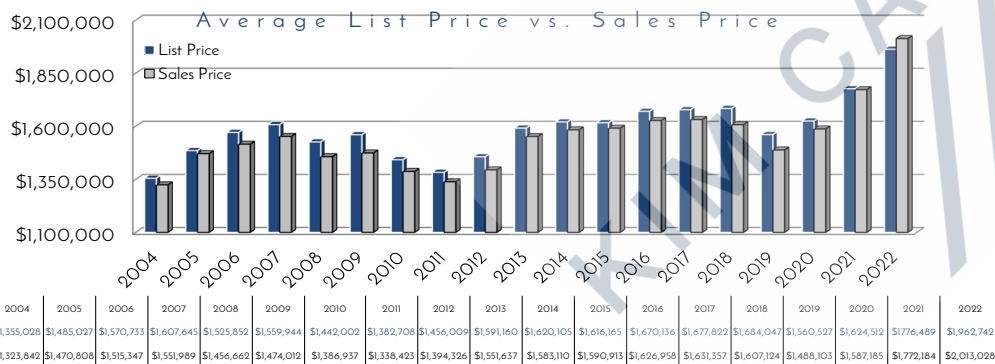
YTD	2022	2023	% Change
DOM	28	19	-33.96%
Sales Price	\$2,040,304	\$2,195,833	7.62%
LP:SP	104.19%	106.30%	2.03%
SP:AV	1.28	1.36	6.43%

Prominent Properties

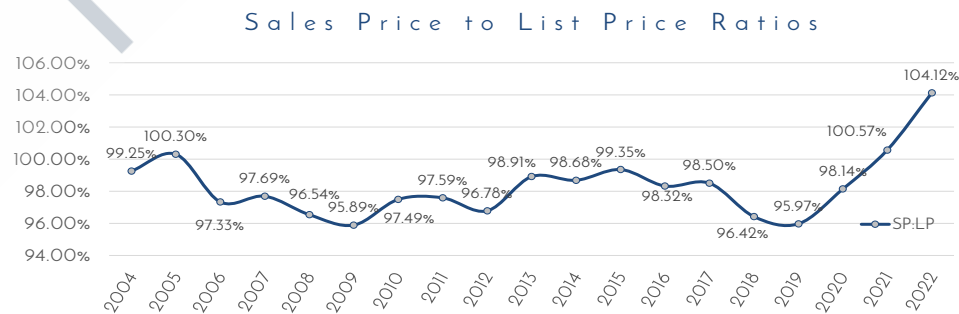
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YTD	2022	2023	% Change
# Units Sold	183	129	-29.51%
Rate of Ab 3 Mo	1.47	1.91	30.49%
Actives	27	24	-12.55%
Under Contracts	34	24	-28.86%

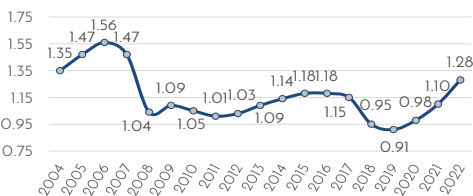
Short Hills Yearly Market Trends



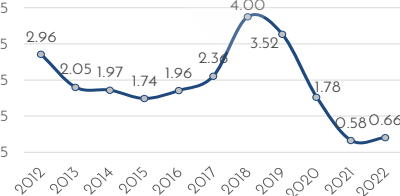
Short Hills Yearly Market Trends



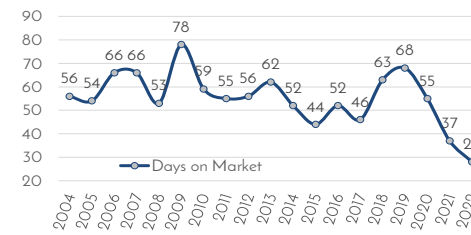
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

