

Short Hills

May 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	19 Kilmer Drive	RanchExp	4	2.1	2	\$1,150,000	\$1,150,000	\$1,380,000	120.00%	\$959,100	1.44
2	24 Hobart Avenue	Colonial	4	3.1	15	\$1,450,000	\$1,450,000	\$1,540,000	106.21%	\$1,150,800	1.34
3	236 White Oak Ridge Road	Custom	4	3.0	7	\$1,200,000	\$1,200,000	\$1,625,000	135.42%	\$1,112,200	1.46
4	8 Tulip Lane	Colonial	4	3.2	3	\$1,200,000	\$1,200,000	\$1,625,000	135.42%	\$1,069,700	1.52
5	23 Great Hills Terrace	SplitLev	3	2.1	14	\$1,350,000	\$1,350,000	\$1,650,000	122.22%	\$1,045,900	1.58
6	30 Saratoga Way	Colonial	5	3.1	14	\$1,500,000	\$1,500,000	\$1,910,000	127.33%	\$1,457,600	1.31
7	32 Windemere Terrace	Tudor	5	3.2	76	\$2,250,000	\$2,250,000	\$2,125,000	94.44%	\$2,051,000	1.04
8	58 Woodland Road	Colonial	6	4.1	9	\$1,895,000	\$1,895,000	\$2,200,000	116.09%	\$1,147,200	1.92
9	344 Old Short Hills Road	Colonial	5	5.1	11	\$2,450,000	\$2,450,000	\$2,500,000	102.04%		
10	21 Chestnut Place	Colonial	6	3.1	9	\$2,295,000	\$2,295,000	\$2,552,000	111.20%	\$1,900,000	1.34
11	80 Slope Drive	Custom	5	5.2	17	\$2,499,000	\$2,499,000	\$2,780,000	111.24%	\$2,277,100	1.22
12	35 Lake Road	Colonial	7	4.3	74	\$2,895,000	\$2,895,000	\$2,800,000	96.72%	\$2,759,600	1.01
13	62 Joanna Way	Colonial	5	5.2	9	\$2,888,000	\$2,888,000	\$2,850,000	98.68%	\$2,067,400	1.38
14	11 Western Drive	Victrian	6	3.2	13	\$2,695,000	\$2,695,000	\$2,965,000	110.02%	\$1,925,000	1.54
15	150 Forest Drive	Custom	5	4.2	9	\$2,995,000	\$2,995,000	\$3,250,000	108.51%	\$2,000,000	1.63
16	27 Farley Road	Colonial	4	3.1	1	\$3,095,000	\$3,095,000	\$3,450,000	111.47%	\$1,923,700	1.79
17	86 Knollwood Road	Colonial	5	4.2	9	\$3,095,000	\$3,095,000	\$3,513,000	113.51%	\$2,100,000	1.67
18	258 Long Hill Drive	Colonial	7	6.1	6	\$3,688,000	\$3,688,000	\$3,900,000	105.75%	\$2,674,900	1.46
AVERAGE					17	\$2,255,000	\$2,255,000	\$2,478,611	112.57%		1.45

"Active" Listings in Short Hills

Number of Units: 28
Average List Price: \$3,233,857
Average Days on Market: 54

"Under Contract" Listings in Short Hills

Number of Units: 37
Average List Price: \$2,073,754
Average Days on Market: 20



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	13	58	12	23	17								18
List Price	\$1,634,200	\$4,200,000	\$2,263,876	\$1,813,143	\$2,255,000								\$2,100,423
Sales Price	\$1,699,200	\$4,285,000	\$2,284,100	\$1,870,214	\$2,478,611								\$2,215,657
SP:LP%	104.82%	102.02%	102.37%	103.95%	112.57%								107.00%
SP to AV	1.22	0.00	1.27	1.04	1.45								1.33
# Units Sold	5	1	9	14	18								47
3 Mo Rate of Ab	1.76	2.53	3.83	3.08	1.86								2.61
Active Listings	17	28	33	30	28								27
Under Contracts	7	22	35	41	37								28

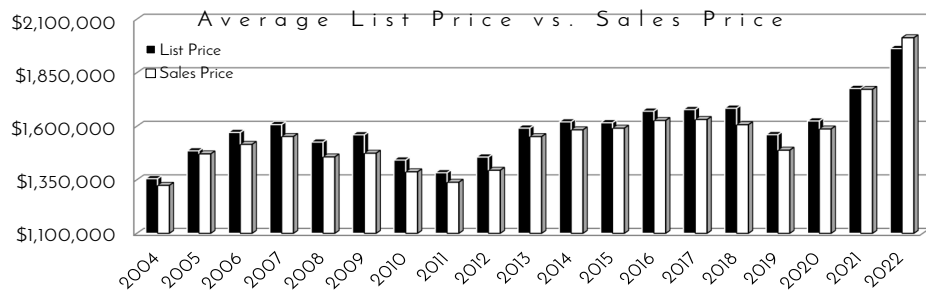
Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	26	18	-30.46%
Sales Price	\$1,899,485	\$2,215,657	16.65%
LP:SP	104.27%	107.00%	2.62%
SP:AV	1.271	1.335	4.98%

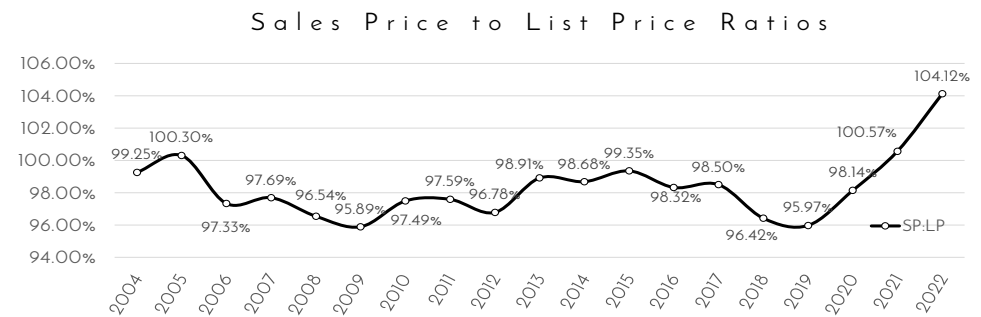


YTD	2022	2023	% Change
# Units Sold	68	47	-30.88%
Rate of Ab 3 Mo	1.70	2.61	53.65%
Actives	28	27	-4.23%
Under Contracts	38	28	-24.87%

Short Hills Yearly Market Trends

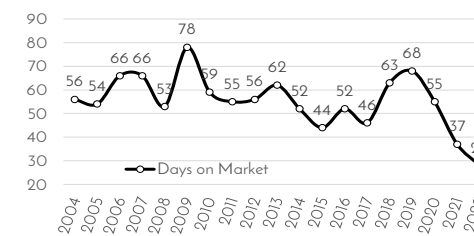


Short Hills Yearly Market Trends

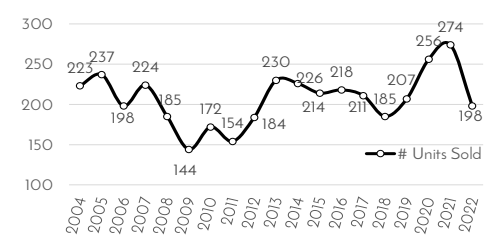


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$1,355,028	\$1,485,027	\$1,570,733	\$1,607,645	\$1,525,852	\$1,559,944	\$1,442,002	\$1,382,708	\$1,456,009	\$1,591,160	\$1,616,165	\$1,670,136	\$1,677,822	\$1,684,047	\$1,560,507	\$1,624,512	\$1,776,489	\$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

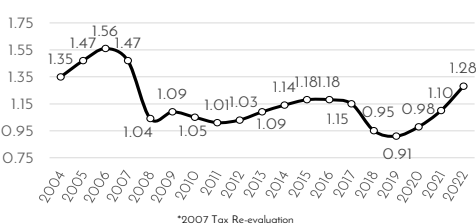
Average Days on Market



Number of Units Sold



Sales Price to Assessed Value Ratio



12 Month Rate of Absorption

