

MILLBURN - SHORT HILLS November 2007 Home Sales Stats

Data compiled from the GSMLS. Deemed reliable, but not guaranteed.

Sue feels that if you are in the market to buy or sell real estate in Short Hills or Millburn, it is important to understand the trends in Active Listings, Days on the Market, and Listing to Sale Price ratio so that you can make an educated decision.

Address	Original List Price	List Price at Contract	Sale Price	DOM	BR	TBTH	Style
32B Lakeside Dr.	\$264,000	\$264,000	\$264,000	7	1	1	One Fl. Unit
11 S. Mountain Rd.	\$559,000	\$559,000	\$559,000	6	3	1.1	Colonial
57 Maple St.	\$674,900	\$649,900	\$637,500	62	3	2	Colonial
297 Taylor Rd. S.	\$689,000	\$655,000	\$615,000	69	3	2.1	Ranch
12 Meadowbrook Rd.	\$699,000	\$669,000	\$610,000	42	3	2.1	Colonial
46 E. Pine Terr.	\$799,900	\$695,000	\$615,000	193	3	1.1	Colonial
24 Southern Slope Dr.	\$799,000	\$799,000	\$780,000	14	4	2.2	Colonial
30 Oak Hill	\$949,900	\$899,000	\$875,000	60	5	3	Custom Hm, Split Lvl
3 Athens Rd.	\$1,350,000	\$950,000	\$1,062,000	172	4	2.1	Ranch
10 Mohawk Rd.	\$1,095,000	\$1,078,000	\$999,000	149	4	3.1	Split Level
40 Martindale Rd.	\$1,789,000	\$1,485,000	\$1,500,000	145	5	4.2	Colonial
60 Farmstead Rd.	\$1,795,000	\$1,695,000	\$1,450,000	61	6	5.1	Expanded Ranch
54 N. Forest Dr.	\$1,899,000	\$1,899,000	\$1,737,500	64	5	3.2	Colonial
15 Slope Dr.	\$4,795,000	\$4,795,000	\$4,150,000	42	8	8.2	Colonial

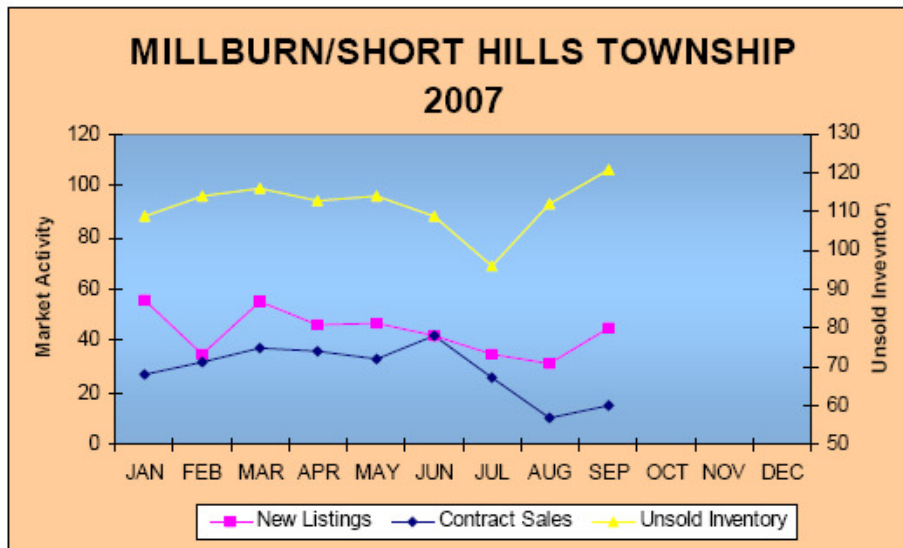
AVERAGE DAYS ON MARKET: 78
 AVERAGE LISTING PRICE: \$1,638,385
 AVERAGE SALE PRICE: \$1,132,429
 % SALE PRICE / LIST PRICE: 93%

MILLBURN-SHORT HILLS HOMESALE TRENDS November 2006 – November 2007

	Nov. 06	Dec.	Jan.	Feb.	Mar.	Apr.	May
Average Listing Price	\$1,948,964	\$2,111,788	\$2,112,475	\$2,007,029	\$2,004,230	\$1,928,671	\$1,854,580
Average Sale Price	\$1,429,213	\$1,014,933	\$1,339,808	\$1,011,393	\$1,317,000	\$1,401,263	\$1,190,212
%Sale Price to List Price Ratio	97%	96%	95%	97%	96%	98%	97%
Days on Market	64	73	65	77	90	43	60
# of Active Listings	150	138	155	153	164	163	168
# of Closed Listings	12	15	15	15	22	20	38

	Jun.	Jul.	Aug.	Sept.	Oct.	Nov. 07
Average Listing Price	\$1,792,178	\$1,661,010	\$1,729,304	\$1,622,101	\$1,646,459	\$1,638,385
Average Sale Price	\$1,238,446	\$1,674,731	\$1,392,205	\$1,242,250	\$950,712	\$1,132,429
%Sale Price to List Price Ratio	98%	96%	97%	100%	96%	93%
Days On Market	66	63	46	56	55	78
# of Active Listings	167	143	131	150	153	130
# of Closed Listings	47	36	42	20	13	14

Nov. 07	Active Listings	New Listings	Under Contract	Sold Listings	Average DOM	SP/LP
# Beds	Avg LP	Avg LP	Avg LP	Avg LP		
1	\$246,960	\$0	\$0	\$264,000	7	100%
2	\$418,857	\$0	\$0	\$0	0	0%
3	\$683,044	\$766,000	\$710,380	\$607,300	74	94%
4	\$1,004,431	\$754,686	\$1,233,843	\$947,000	112	100%
5	\$3,113,340	\$2,498,414	\$2,622,500	\$1,942,500	74	90%
TOWN	\$1,638,385	\$1,400,089	\$1,245,271	\$1,132,429	78	93%



MILLBURN/SHORTHILLS TOWNSHIP 3rd Quarter At-A-Glance

	2003	2004	2005	2006	2007
<i>Average # Of Offerings/Monthly</i>	25.0	28.0	39.0	35.3	37.0
<i>Average # Of Sales/Monthly</i>	23.3	22.0	27.0	17.7	17.0
<i>Supply & Demand Ratio</i>	93%	79%	69%	50%	46%
<i>Unsold Inventory</i>	83	97	108	126	121
<i>Projected Absorption (Months)</i>	4	4	4	7	7





Susan Adler

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