

## MILLBURN - SHORT HILLS April 2008 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
176 Millburn Ave Unit 28	239,000	239,000	232,500	23	1	1	OneFloor
872 Ridgewood Rd.	559,000	469,000	482,000	177	2	1.1	Colonial
31 Whittingham Ter.	559,000	559,000	560,000	0	3	2	Ranch
11 Undercliff Rd	675,000	675,000	647,500	35	3	1.2	Colonial
66 Undercliff Rd	729,900	699,000	695,000	38	4	2.1	Colonial
61 Locust Avenue	759,000	739,000	710,000	44	4	2.1	Tudor
130 Silver Spring Road	796,900	789,900	750,000	167	3	1.2	Ranch
17 Undercliff Rd.	799,000	799,000	850,000	8	4	2.1	Colonial,Tudor
301 S Forest Rd	899,000	849,000	735,000	217	4	2	CapeCod
5 Woodland Road	1,075,000	1,075,000	1,228,000	7	4	3.1	Colonial
201 Sagamore Rd.	1,199,900	1,199,900	1,075,000	19	5	3.1	Colonial
124 Hobart Avenue	1,200,000	1,200,000	1,100,000	104	4	2.1	Colonial,Custom
25 Park Circle	1,395,000	1,395,000	1,375,000	9	5	3.1	Colonial
44 Haddonfield	1,395,000	1,395,000	1,405,000	6	5	4.1	Colonial
2 Joanna Way	1,995,000	1,995,000	1,999,000	50	4	3.2	Colonial
120 Lawrence Drive	2,395,000	2,395,000	2,330,000	116	5	5.1	Colonial
71 Hillside Ave	6,995,000	6,995,000	6,065,000	53	7	6.3	Colonial

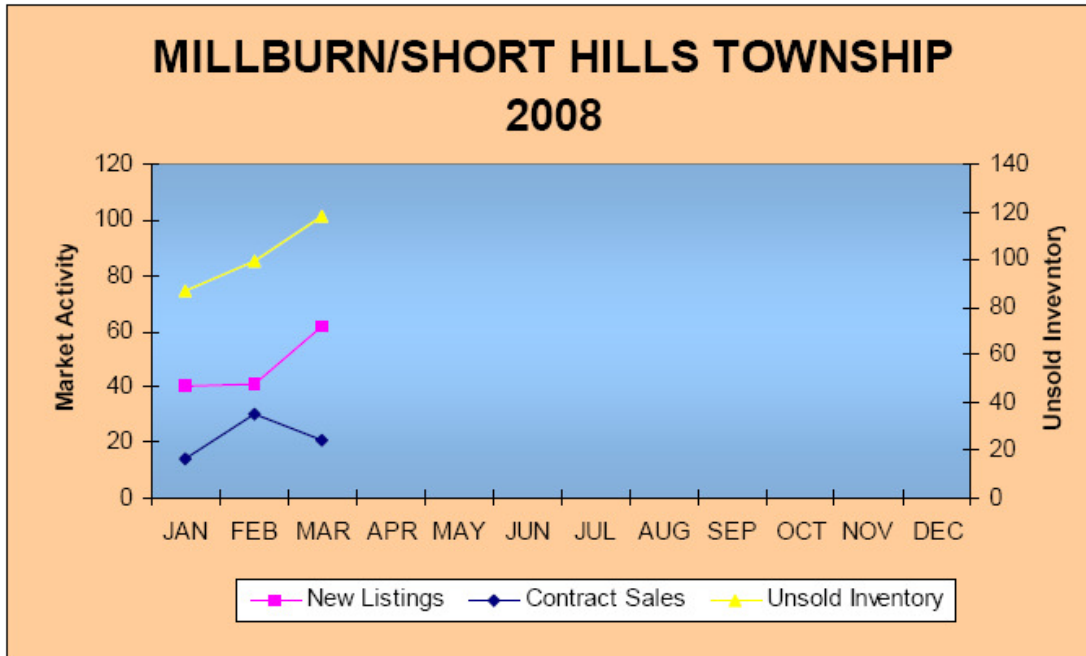
AVERAGE DAYS ON MARKET: 37  
 AVERAGE LISTING PRICE: \$1,612,035  
 AVERAGE SALE PRICE: \$1,313,188  
 % SALE PRICE / LIST PRICE: 94%

## MILLBURN-SHORT HILLS HOME SALE TRENDS April 2007 – April 2008

	Apr. 07	May	Jun.	Jul.	Aug.	Sept.
Average Listing Price	\$1,928,671	\$1,854,580	\$1,792,178	\$1,661,010	\$1,729,304	\$1,622,101
Average Sale Price	\$1,401,263	\$1,190,212	\$1,238,446	\$1,674,731	\$1,392,205	\$1,242,250
%Sale Price to List Price Ratio	98%	97%	98%	96%	97%	100%
Days on Market	43	60	66	63	46	56
# of Active Listings	163	168	167	143	131	150
# of Closed Listings	20	38	47	36	42	20

	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. 08	April 08
Average Listing Price	\$1,646,459	\$1,638,385	\$1,783,695	\$1,766,304	\$1,760,174	\$1,170,056	\$1,612,035
Average Sale Price	\$950,712	\$1,132,429	\$1,059,956	\$1,230,206	\$1,536,550	\$1,191,250	\$1,313,188
%Sale Price to List Price Ratio	96%	93%	97%	97%	97%	97%	94%
Days On Market	55	78	66	41	72	67	37
# of Active Listings	153	130	107	116	131	153	164
# of Closed Listings	13	14	17	20	10	18	17

April 08	Active Listings	New Listings	Under Contract	Sold Listings	Average DOM	SP/LP
# Beds	Avg LP	Avg LP	Avg LP	Avg LP		
1	\$228,725	\$209,000	\$0	\$232,500	23	97%
2	\$374,500	\$0	\$312,000	\$482,000	177	103%
3	\$703,668	\$692,377	\$709,889	\$652,500	67	97%
4	\$1,153,870	\$1,197,619	\$1,101,200	\$1,014,833	77	97%
5+	\$2,469,202	\$2,121,269	\$2,322,555	\$2,450,000	41	92%
TOWN	\$1,612,035	\$1,415,944	\$1,297,600	\$1,313,188	67	94%



### MILLBURN/SHORTHILLS TOWNSHIP 1st Quarter At-A-Glance

	2004	2005	2006	2007	2008
<i>Average # Of Offerings/Monthly</i>	41.7	44.0	54.0	48.7	47.7
<i>Average # Of Sales/Monthly</i>	23.7	28.7	28.0	32.0	21.7
<i>Supply &amp; Demand Ratio</i>	57%	65%	52%	66%	45%
<i>Unsold Inventory</i>	94	100	125	116	118
<i>Projected Absorption (Months)</i>	4	3	4	4	5



<http://www.otteau.com/>

© Copyright 2008 by Otteau Valuation Group, Inc.



**Susan Adler**  
Over 900 Homes Sold!  
#1 Keller Williams Agent in NJ 2005, 2006, 2007



**Cellular: (973) 464-9129**  
**Office: (973) 376-0033 ext 101**  
**Fax: (908) 273-2996**

Certified Luxury Home Marketing Specialist (CLHMS)



PREMIER PROPERTIES  
Of Essex, Union & Morris Counties

488 Springfield Avenue, Summit, NJ 07901