

MILLBURN - SHORT HILLS August 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
31 Briarwood Dr	\$925,000	\$925,000	\$999,999	20	4	2.1	Bi-Level
26 Glenwood Dr.	\$997,000	\$974,900	\$955,000	76	3	2.1	Tudor
34 Quaker Road	\$925,000	\$925,000	\$935,000	8	3	3	RanchExp
80 Stony Lane	\$935,000	\$935,000	\$1,014,000	30	4	2.1	Colonial
36 Spenser Dr	\$995,000	\$975,000	\$940,000	43	4	2.1	Ranch
78 Old Short Hills Rd	\$1,024,000	\$999,000	\$960,000	55	5	4.1	Colonial
159 Tennyson Drive	\$1,075,000	\$1,075,000	\$1,075,000	23	4	3	SplitLev
33 Great Hills Terrace	\$1,300,000	\$1,100,000	\$1,020,000	131	4	3.1	Col,Contemp
10 Windermere Terr	\$1,100,000	\$1,100,000	\$1,000,000	21	4	3	Colonial
175 Western Dr	\$1,150,000	\$1,150,000	\$1,120,000	27	3	2.1	Colonial
185 Sagamore Road	\$1,250,000	\$1,199,000	\$1,150,000	48	3	2.1	Victrian
38 Addison Drive	\$1,200,000	\$1,200,000	\$1,100,000	8	3	3	Ranch
25 Roberts Dr	\$1,275,000	\$1,275,000	\$1,405,000	14	5	3.1	RanchExp
23 Athens Rd	\$1,285,000	\$1,285,000	\$1,285,000	0	3	3.1	SplitLev
181 Western Dr.	\$1,495,000	\$1,295,000	\$1,250,000	32	4	3.2	Colonial
27 Whitney Rd	\$1,295,000	\$1,295,000	\$1,295,000	14	4	2.1	Colonial
91 Far Brook Dr	\$1,359,000	\$1,359,000	\$1,265,000	36	4	3.1	Cust,SplitLev
28 Dryden Terrace	\$1,495,000	\$1,395,000	\$1,395,000	70	4	2.1	SplitLev
50 Hemlock Rd	\$1,595,000	\$1,395,000	\$1,310,000	67	4	3.1	Colonial
127 Mohawk Rd	\$1,395,000	\$1,395,000	\$1,315,000	28	4	3.2	Col,SplitLev
34 Seminole Way	\$2,099,000	\$1,695,000	\$1,616,800	149	5	4.2	SplitLev
2 S Beechcroft	\$1,699,000	\$1,699,000	\$1,600,000	63	4	5.1	RanchExp
15 Lee Terrace	\$1,729,000	\$1,729,000	\$1,729,000	7	5	4.2	RanchExp
100 Hemlock Road	\$1,795,000	\$1,750,000	\$1,675,000	107	6	5.1	Colonial
14 Dorset Lane	\$2,095,000	\$1,849,000	\$1,800,000	61	5	4.2	Col,Custom
16 Tulip Lane	\$2,150,000	\$1,995,000	\$1,822,250	100	4	4.1	Colonial
21 Taylor Road	\$1,995,000	\$1,995,000	\$1,800,000	89	3	4.1	Colonial
185 Western Dr.	\$2,095,000	\$2,095,000	\$2,200,000	16	5	4.2	Colonial
50 Hartshorn Dr	\$2,195,000	\$2,195,000	\$1,890,000	75	5	5.1	Cont,Custom
30 West Road	\$2,995,000	\$2,595,000	\$2,425,000	99	6	7.2	Colonial
81 Tennyson Dr.	\$2,975,000	\$2,750,000	\$2,500,000	144	7	5.1	Col,Custom
37 Highland Ave	\$3,475,000	\$3,399,000	\$2,900,000	60	7	6.1	Victorian
366 Oxford Dr	\$3,495,000	\$3,495,000	\$3,225,000	1	7	7.1	Colonial
20 Inverness dr	\$3,795,000	\$3,499,000	\$2,900,000	182	6	5.1	Colonial
123 Highland Ave	\$3,750,000	\$3,750,000	\$3,475,000	50	7	5.1	Colonial

AVERAGE DAYS ON MARKET: 42
 AVERAGE LISTING PRICE: \$1,761,248
 AVERAGE SALE PRICE: \$1,307,931
 % SALE PRICE / LIST PRICE: 95%

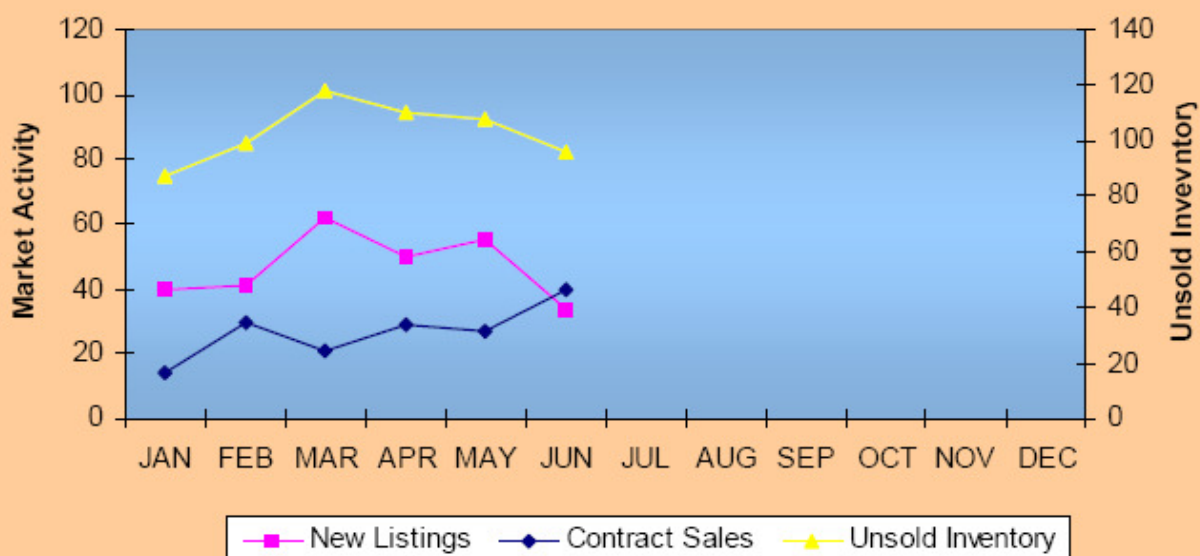
MILLBURN-SHORT HILLS HOME SALE TRENDS August 2007 – August 2008

	Aug. 2007	Sept.	Oct.	Nov.	Dec.	Jan.
Average Listing Price	\$1,729,304	\$1,622,101	\$1,646,459	\$1,638,385	\$1,783,695	\$1,766,304
Average Sale Price	\$1,392,205	\$1,242,250	\$950,712	\$1,132,429	\$1,059,956	\$1,230,206
%Sale Price to List Price Ratio	97%	100%	96%	93%	97%	97%
Days on Market	46	56	55	78	66	41
# of Active Listings	131	150	153	130	107	116
# of Closed Listings	42	20	13	14	17	20

	Feb.	March	April	May	June	July	Aug.2008
Average Listing Price	\$1,760,174	\$1,170,056	\$1,612,035	\$1,624,368	\$1,676,628	\$1,686,431	\$1,761,248
Average Sale Price	\$1,536,550	\$1,191,250	\$1,313,188	\$1,361,130	\$1,029,568	\$1,307,943	\$1,307,931
%Sale Price to List Price Ratio	97%	97%	94%	94%	99%	96%	95%
Days On Market	72	67	37	45	40	42	50
# of Active Listings	131	153	164	167	159	140	110
# of Closed Listings	10	18	17	23	29	35	55

August 08	Active Listings	New Listings	Under Contract	Sold Listings	Average DOM	SP/LP
# Beds	Avg LP	Avg LP	Avg LP	Avg LP		
1	\$237,950	\$0	\$237,950	\$0	0	0%
2	\$365,967	\$0	\$299,900	\$0	0	0%
3	\$749,421	\$644,863	\$651,375	\$881,266	45	96%
4	\$1,059,669	\$1,052,429	\$1,057,600	\$1,055,061	40	98%
5+	\$2,906,120	\$2,361,667	\$2,107,500	\$2,192,914	73	93%
TOWN	\$1,761,248	\$1,271,233	\$1,068,706	\$1,307,931	50	95%

MILLBURN/SHORT HILLS TOWNSHIP 2008



MILLBURN/SHORTHILLS TOWNSHIP 2nd Quarter At-A-Glance

	2004	2005	2006	2007	2008
<i>Average # Of Offerings/Monthly</i>	62.3	65.7	58.3	45.0	46.3
<i>Average # Of Sales/Monthly</i>	39.3	39.3	31.7	37.0	32.0
<i>Supply & Demand Ratio</i>	63%	60%	54%	82%	69%
<i>Unsold Inventory</i>	110	115	162	109	96
<i>Projected Absorption (Months)</i>	3	3	5	3	3



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