

## MILLBURN - SHORT HILLS January 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
245 Main St. #4B	\$389,000	\$339,000	\$330,000	89	2	2	One Fl Unit, Twnhse Int
29 Sunset Dr.	\$749,900	\$719,900	\$702,500	36	3	2.2	Colonial
24 Taylor St.	\$725,000	\$725,000	\$752,000	9	4	3.1	Colonial, Custom Hm
10 Nottingham Rd.	\$899,900	\$875,000	\$765,000	71	4	3.1	Tudor
266 Forest Dr. S.	\$950,000	\$889,900	\$854,500	33	5	2.1	Custom Hm, Ranch
25 Claremont Dr.	\$910,000	\$910,000	\$900,000	21	3	3.1	Colonial
139 Parsonage Hill Rd.	\$1,185,000	\$919,000	\$909,000	190	4	3.1	Expanded Ranch
314 Glen Ave.	\$995,000	\$959,900	\$922,000	159	4	3.1	Tudor
4 Inverness Ct.	\$1,050,000	\$995,000	\$960,000	21	4	3.1	Split Level
28 Marion Ave.	\$999,000	\$999,000	\$970,000	35	4	4	Tudor
488 Long Hill Dr.	\$1,150,000	\$1,150,000	\$1,062,000	11	6	3.1	Split Level
13 Dryden Ter.	\$1,195,000	\$1,195,000	\$1,185,000	8	5	4	Colonial, Expand Ranch
51 Cambridge Dr.	\$1,195,000	\$1,195,000	\$1,202,000	25	4	2.1	Colonial
37 South Ter.	\$1,250,000	\$1,250,000	\$1,261,000	15	3	2.1	Colonial
39 Far Brook Dr.	\$1,399,000	\$1,295,000	\$1,160,000	25	4	3.1	Custom Hm
175 Hartshorn Dr.	\$1,595,000	\$1,595,000	\$1,550,000	25	6	3.2	Expanded Ranch
36 Dorset Ln.	\$1,695,000	\$1,695,000	\$1,647,500	23	4	4.2	Colonial, Split Level
2 Hickory Rd.	\$2,395,000	\$2,295,000	\$2,250,000	112	5	5.1	Custom Hm
15 Shirlawn Dr.	\$3,195,000	\$3,195,000	\$2,725,000	77	6	4.2	Colonial, Custom Hm
11 Park Pl.	\$3,750,000	\$3,750,000	\$3,600,000	8	6	3.3	Victorian

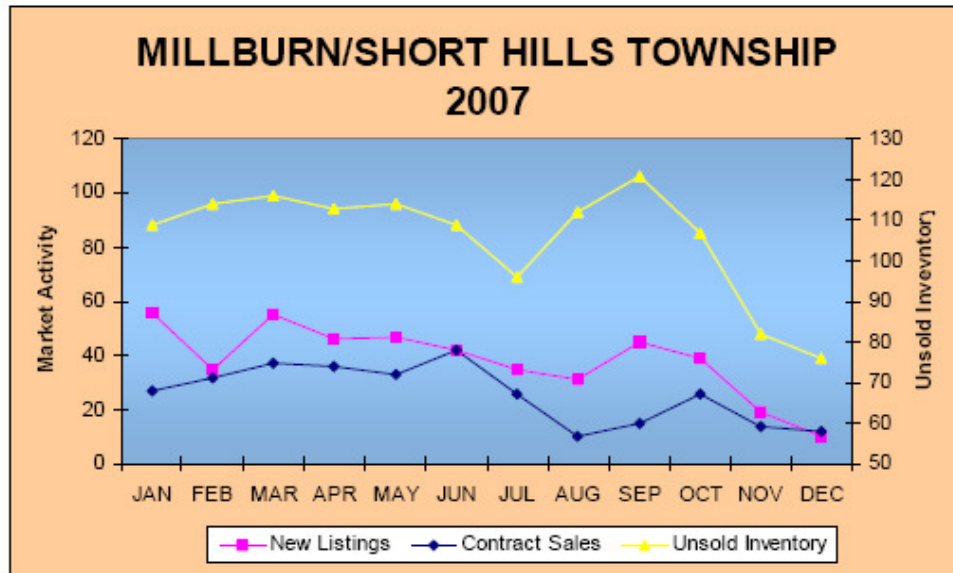
AVERAGE DAYS ON MARKET: 41  
 AVERAGE LISTING PRICE: \$1,766,304  
 AVERAGE SALE PRICE: \$1,230,206  
 % SALE PRICE / LIST PRICE: 97%

## MILLBURN-SHORT HILLS HOMESALE TRENDS January 2007 – January 2008

	Jan. 07	Feb.	Mar.	Apr.	May	Jun.	Jul.
Average Listing Price	\$2,112,475	\$2,007,029	\$2,004,230	\$1,928,671	\$1,854,580	\$1,792,178	\$1,661,010
Average Sale Price	\$1,339,808	\$1,011,393	\$1,317,000	\$1,401,263	\$1,190,212	\$1,238,446	\$1,674,731
%Sale Price to List Price Ratio	95%	97%	96%	98%	97%	98%	96%
Days on Market	65	77	90	43	60	66	63
# of Active Listings	155	153	164	163	168	167	143
# of Closed Listings	15	15	22	20	38	47	36

	Aug.	Sept.	Oct.	Nov.	Dec. 07	Jan. 08
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	\$,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

Jan. 08	Active Listings	New Listings	Under Contract	Sold Listings	Average DOM	SP/LP
# Beds	Avg LP	Avg LP	Avg LP	Avg LP		
1	\$236,725	\$219,000	\$259,000	\$0	0	0%
2	\$407,375	\$465,667	\$0	\$330,000	89	97%
3	\$766,430	\$810,863	\$633,000	\$954,500	24	99%
4	\$1,007,643	\$1,035,690	\$977,833	\$1,031,214	49	97%
5	\$3,186,436	\$3,002,111	\$2,056,333	\$1,750,250	33	97%
TOWN	\$1,766,304	\$1,812,445	\$1,302,357	\$1,230,206	41	97%



#### MILLBURN/SHORTHILLS TOWNSHIP 4th Quarter At-A-Glance

	2003	2004	2005	2006	2007
<i>Average # Of Offerings/Monthly</i>	21.7	22.3	21.7	25.7	22.7
<i>Average # Of Sales/Monthly</i>	18.0	23.0	16.3	17.0	17.3
<i>Supply &amp; Demand Ratio</i>	83%	103%	75%	66%	76%
<i>Unsold Inventory</i>	74	64	99	105	76
<i>Projected Absorption (Months)</i>	4	3	6	6	4



© Copyright 2006-2007 by Otteau Valuation Group, Inc.



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



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

Certified Luxury Home Marketing Specialist (CLHMS)



488 Springfield Avenue, Summit, NJ 07901