

## MILLBURN - SHORT HILLS July 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
81 Glen Ave	\$499,999	\$469,999	\$470,000	51	3	2	CapeCod
15 Beech Terrace	\$475,000	\$475,000	\$440,000	58	3	1.1	SplitLev
66 Milton Street	\$525,000	\$500,000	\$485,000	91	3	1.2	Colonial
440 Millburn Ave	\$525,000	\$525,000	\$500,100	23	3	2	Colonial
50 Walnut Ave	\$579,000	\$549,000	\$525,000	54	3	1	Colonial
899 Ridgewood Rd	\$590,000	\$590,000	\$570,000	29	3	1.1	Colonial
4 Haran Circle	\$650,000	\$599,000	\$590,000	47	3	3	Colonial,Custom
168 Myrtle Avenue	\$689,000	\$689,000	\$710,000	10	3	2	Tudor
162 Myrtle Ave	\$699,000	\$699,000	\$715,000	20	4	2.1	Tudor
51 Grennwood Dr	\$779,000	\$779,000	\$900,000	12	4	2.2	Colonial
47 Whitney Rd	\$825,000	\$825,000	\$891,000	10	4	3.1	Colonial
73 Stony Lane	\$845,000	\$845,000	\$888,000	19	3	2.1	Colonial
3 Elmwood Place	\$849,000	\$849,000	\$825,000	15	3	2.1	Colonial
45 Wordsworth	\$949,000	\$949,000	\$870,613	54	3	2.1	Colonial
49 Whitney rd	\$950,000	\$950,000	\$930,000	29	4	2.1	Colonial
291 Forest Drive South	\$985,000	\$985,000	\$900,000	40	3	2.1	Colonial
57 Troy Drive	\$995,000	\$995,000	\$999,999	30	3	2.1	Ranch
14 Park Road	\$1,250,000	\$1,089,000	\$1,035,000	67	4	2.2	Colonial
19 Colonial Way	\$1,195,000	\$1,095,000	\$1,022,500	92	4	2.2	Colonial
34 Haran Cir.	\$1,165,000	\$1,165,000	\$1,210,000	27	5	4	Custom
17 Shawnee Rd.	\$1,195,000	\$1,195,000	\$1,192,500	31	4	3	Ranch,Custom
38 Quaker Rd.	\$1,299,000	\$1,199,900	\$1,172,500	31	4	2.1	Colonial
42 Cedar Street	\$1,449,000	\$1,395,000	\$1,330,000	76	5	3.1	Colonial
37 Tennyson Dr	\$1,595,000	\$1,395,000	\$1,397,000	69	4	3.1	Colonial
37 Hickory Rd	\$1,595,000	\$1,495,000	\$1,388,550	38	5	3.1	SplitLev
37 Hobart Ave	\$1,695,000	\$1,549,000	\$1,500,000	20	5	3.1	Colonial
10 Great Oak Dr.	\$1,579,000	\$1,579,000	\$1,590,000	8	4	4	Colonial
51 Richard Dr.	\$1,750,000	\$1,650,000	\$1,550,000	37	5	4.1	Contemp,Ranch
15 Troy Dr.	\$1,695,000	\$1,695,000	\$1,504,400	28	5	3.1	Custom
128 Hartshorn Drive	\$1,700,000	\$1,700,000	\$1,300,000	61	4	3.2	RanchExp
70 Falmouth Dr.	\$2,299,000	\$2,299,000	\$2,250,000	19	5	4.2	Colonial
20 Hillside Avenue	\$2,300,000	\$2,300,000	\$2,250,000	27	5	4.1	Colonial,Custom
11 Shawnee Rd	\$2,995,000	\$2,995,000	\$2,850,000	56	6	6.1	Colonial
6 Grosvenor	\$3,699,000	\$3,690,000	\$3,300,000	150	6	8.2	Colonial
40 Minnisink Rd	\$4,995,000	\$4,995,000	\$4,800,000	8	5	6.1	Colonial

AVERAGE DAYS ON MARKET: 42  
 AVERAGE LISTING PRICE: \$1,686,431  
 AVERAGE SALE PRICE: \$1,307,943  
 % SALE PRICE / LIST PRICE: 96%

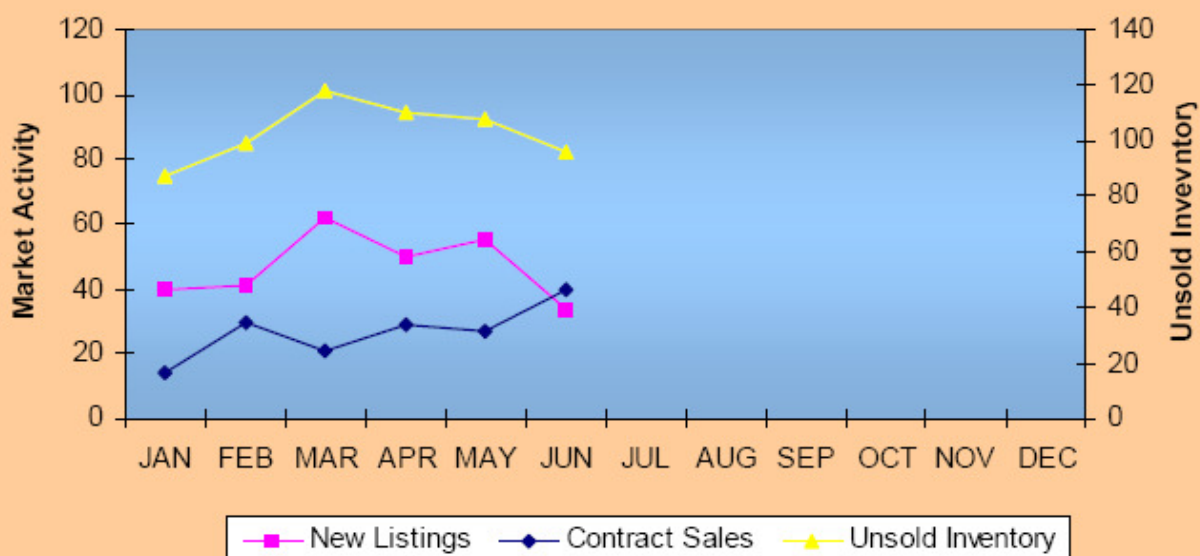
## MILLBURN-SHORT HILLS HOME SALE TRENDS July 2007 – July 2008

	July 2007	Aug.	Sept.	Oct.	Nov.	Dec.
Average Listing Price	\$1,661,010	\$1,729,304	\$1,622,101	\$1,646,459	\$1,638,385	\$1,783,695
Average Sale Price	\$1,674,731	\$1,392,205	\$1,242,250	\$950,712	\$1,132,429	\$1,059,956
%Sale Price to List Price Ratio	96%	97%	100%	96%	93%	97%
Days on Market	63	46	56	55	78	66
# of Active Listings	143	131	150	153	130	107
# of Closed Listings	36	42	20	13	14	17

	Jan.	Feb.	March	April	May	June	July 2008
Average Listing Price	\$1,766,304	\$1,760,174	\$1,170,056	\$1,612,035	\$1,624,368	\$1,676,628	\$1,686,431
Average Sale Price	\$1,230,206	\$1,536,550	\$1,191,250	\$1,313,188	\$1,361,130	\$1,029,568	\$1,307,943
%Sale Price to List Price Ratio	97%	97%	97%	94%	94%	99%	96%
Days On Market	41	72	67	37	45	40	42
# of Active Listings	116	131	153	164	167	159	140
# of Closed Listings	20	10	18	17	23	29	35

<b>July 08</b>	<b>Active Listings</b>	<b>New Listings</b>	<b>Under Contract</b>	<b>Sold Listings</b>	<b>Average DOM</b>	<b>SP/LP</b>
<b># Beds</b>	<b>Avg LP</b>	<b>Avg LP</b>	<b>Avg LP</b>	<b>Avg LP</b>		
<b>1</b>	<b>\$228,633</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0</b>	<b>0%</b>
<b>2</b>	<b>\$408,180</b>	<b>\$0</b>	<b>\$598,000</b>	<b>\$0</b>	<b>0</b>	<b>0%</b>
<b>3</b>	<b>\$828,949</b>	<b>\$910,958</b>	<b>\$868,250</b>	<b>\$635,065</b>	<b>42</b>	<b>97%</b>
<b>4</b>	<b>\$1,100,483</b>	<b>\$1,103,818</b>	<b>\$1,141,867</b>	<b>\$1,104,136</b>	<b>39</b>	<b>97%</b>
<b>5+</b>	<b>\$2,737,732</b>	<b>\$2,183,322</b>	<b>\$2,746,625</b>	<b>\$2,272,295</b>	<b>46</b>	<b>94%</b>
<b>TOWN</b>	<b>\$1,686,431</b>	<b>\$1,309,164</b>	<b>\$1,392,167</b>	<b>\$1,307,943</b>	<b>42</b>	<b>96%</b>

## 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 &amp; 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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