

MILLBURN - SHORT HILLS May 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
36 Willow Street	\$575,000	\$550,000	\$540,000	184	3	2	CapeCod
24 Canterbury Lane	\$599,000	\$599,000	\$585,000	115	3	2	Ranch
23 Berkeley Rd	\$645,900	\$619,000	\$619,000	38	4	1.1	Colonial
356 Wyoming Ave	\$675,000	\$635,000	\$580,000	34	3	2.1	Colonial
929 Ridgewood Road	\$739,900	\$719,000	\$690,000	37	3	1.2	Tudor
51 Silver Spring Road	\$729,000	\$729,000	\$685,000	25	3	2.1	SplitLev
318 Taylor Road S.	\$889,000	\$889,000	\$924,000	14	3	2.1	Colonial,Detached
30 Kilmer Drive	\$929,000	\$929,000	\$955,000	15	3	3.1	Colonial
18 Great Hills Rd.	\$949,000	\$949,000	\$800,000	6	6	4.1	Colonial
186 Sagamore Road	\$985,000	\$985,000	\$967,500	46	5	3.1	Colonial
6 Slayton Drive	\$995,000	\$995,000	\$960,000	11	3	3	Ranch
10 Park Circle	\$1,075,000	\$995,000	\$972,500	40	3	2.1	Colonial
215 Parsonage Hill	\$1,075,000	\$1,075,000	\$1,030,000	62	4	3.2	Custom
1 West Road	\$1,150,000	\$1,150,000	\$1,250,000	12	4	3.2	Colonial
28 Far Brook Drive	\$1,295,000	\$1,295,000	\$1,200,000	9	4	2.2	Colonial
100 STEWART RD	\$1,695,000	\$1,599,000	\$1,550,000	112	4	3.1	RanchExp
35 Sinclair Terrace	\$1,900,000	\$1,599,000	\$1,511,000	58	5	3.2	Custom
14 Ferncliff Terrace	\$1,625,000	\$1,625,000	\$1,627,000	15	6	4.1	Colonial
40 Rippling Brook Dr	\$2,675,000	\$2,675,000	\$2,645,000	106	6	6.1	Colonial
55 HILLTOP RD	\$2,795,000	\$2,795,000	\$2,525,000	25	5	5.1	Custom
30 Joanna Way	\$2,850,000	\$2,850,000	\$2,400,000	21	6	6.1	Colonial
194 Long Hill Drive	\$2,895,000	\$2,895,000	\$2,690,000	35	5	6.1	Custom
12 Shirclawn Drive	\$3,999,999	\$3,999,999	\$3,600,000	7	5	5.1	Colonial

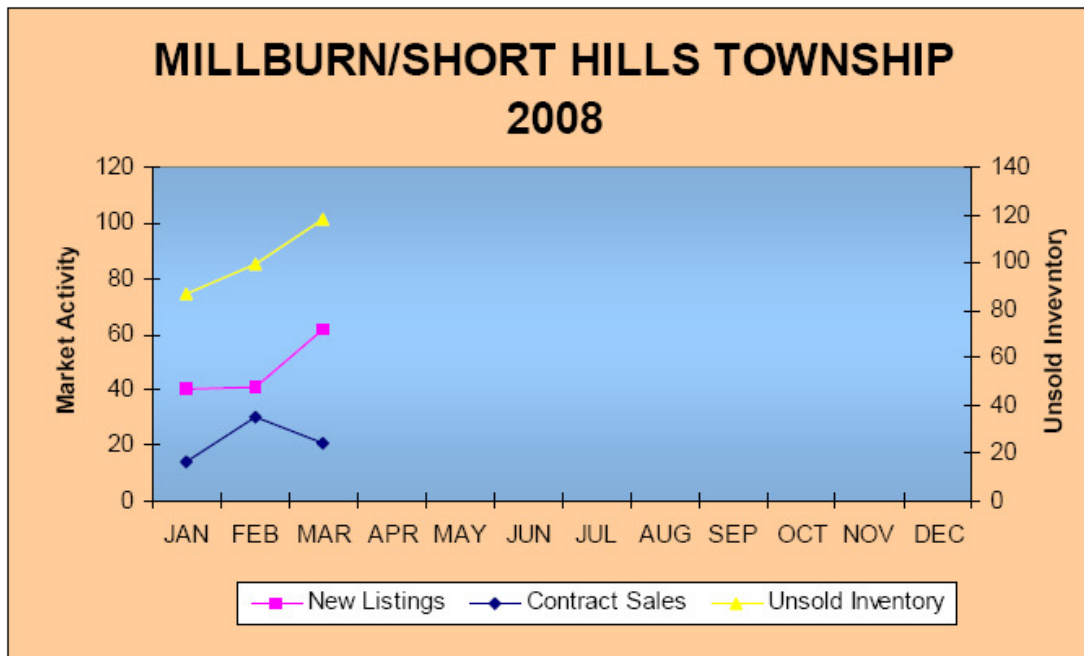
AVERAGE DAYS ON MARKET: 45
 AVERAGE LISTING PRICE: \$1,624,368
 AVERAGE SALE PRICE: \$1,361,130
 % SALE PRICE / LIST PRICE: 94%

MILLBURN-SHORT HILLS HOME SALE TRENDS May 2007 - May 2008

	May 07	Jun.	Jul.	Aug.	Sept.	Oct.
Average Listing Price	\$1,854,580	\$1,792,178	\$1,661,010	\$1,729,304	\$1,622,101	\$1,646,459
Average Sale Price	\$1,190,212	\$1,238,446	\$1,674,731	\$1,392,205	\$1,242,250	\$950,712
%Sale Price to List Price Ratio	97%	98%	96%	97%	100%	96%
Days on Market	60	66	63	46	56	55
# of Active Listings	168	167	143	131	150	153
# of Closed Listings	38	47	36	42	20	13

	Nov.	Dec.	Jan.	Feb.	March	April	May 2008
Average Listing Price	\$1,638,385	\$1,783,695	\$1,766,304	\$1,760,174	\$1,170,056	\$1,612,035	\$1,624,368
Average Sale Price	\$1,132,429	\$1,059,956	\$1,230,206	\$1,536,550	\$1,191,250	\$1,313,188	\$1,361,130
%Sale Price to List Price Ratio	93%	97%	97%	97%	97%	94%	94%
Days On Market	78	66	41	72	67	37	45
# of Active Listings	130	107	116	131	153	164	167
# of Closed Listings	14	17	20	10	18	17	23

May 08	Active Listings	New Listings	Under Contract	Sold Listings	Average DOM	SP/LP
# Beds	Avg LP	Avg LP	Avg LP	Avg LP		
1	\$231,967	\$0	\$0	\$0	0	0%
2	\$399,000	\$349,000	\$0	\$0	0	0%
3	\$804,157	\$854,095	\$882,733	\$765,722	53	98%
4	\$1,126,710	\$1,116,325	\$967,100	\$1,129,800	47	98%
5+	\$2,501,859	\$2,373,250	\$1,687,429	\$2,085,056	35	92%
TOWN	\$1,624,368	\$1,456,311	\$1,116,356	\$1,361,130	45	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 & 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



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