

# Morristown

## July 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assess- ment	SP:AV
1	320 South Street 4D	OneFloor	1	1.0	61	\$304,988	\$284,988	\$285,000	100.00%	Condo	
2	320 South Street 10I	OneFloor	1	1.0	11	\$325,000	\$325,000	\$328,000	100.92%	Condo	
3	320 South Street 9L	OneFloor	1	1.0	8	\$299,999	\$299,999	\$330,000	110.00%	Condo	
4	7 Prospect Street	HighRise	1	1.0	7	\$350,000	\$350,000	\$395,000	112.86%	\$386,300	1.02
5	6 Altamont Court	OneFloor U11	3	1.0	19	\$485,000	\$485,000	\$490,000	101.03%	\$412,900	1.19
6	20 Catherine Lane	Colonial	2	1.0	23	\$519,900	\$519,900	\$512,000	98.48%	\$229,500	2.23
7	57 Walker Avenue	Colonial	3	1.1	10	\$450,000	\$450,000	\$525,557	116.79%	\$486,100	1.08
8	15 Rev G A Rogers Way	Ranch	5	2.0	26	\$539,900	\$539,900	\$536,000	99.28%	\$214,600	2.50
9	6C Dorado Drive	TwnIntUn	2	2.1	18	\$489,900	\$489,900	\$545,000	111.25%	\$404,800	1.35
10	13A Dorado Drive	TwnEndUn	2	2.2	14	\$489,000	\$489,000	\$550,000	112.47%	\$265,400	2.07
11	8 Jenni Lane	TwnIntUn	2	2.1	27	\$599,000	\$589,000	\$585,000	99.32%	\$540,300	1.08
12	61 Wetmore Avenue	HalfDupl	3	1.1	10	\$567,000	\$567,000	\$600,000	105.82%	\$516,100	1.16
13	12 Carolyn Court	TwnIntUn	2	2.1	13	\$595,000	\$595,000	\$610,000	102.52%	\$280,400	2.18
14	8 Lynn Court	TwnIntUn	3	2.1	9	\$659,000	\$659,000	\$677,825	102.86%	\$569,900	1.19
15	4 Kenmuir Avenue	Colonial	4	2.0	7	\$750,000	\$750,000	\$800,000	106.67%	\$384,100	2.08
16	4 Paula Court	Bi-Level	4	2.1	30	\$908,000	\$868,000	\$814,700	93.86%	\$441,200	1.85
17	7 Maple Avenue U6	TwnEndUn	3	2.1	9	\$1,175,000	\$1,175,000	\$1,175,000	100.00%	\$1,193,300	0.98
AVERAGE					18	\$559,217	\$555,099	\$574,064	104.36%		1.57

### "Active" Listings in Morristown

Number of Units: 19  
 Average List Price: \$1,036,695  
 Average Days on Market: 54

### "Under Contract" Listings in Morristown

Number of Units: 17  
 Average List Price: \$1,039,629  
 Average Days on Market: 40

# Morristown 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	44	22	12	20	19	20	18						20
List Price	\$497,225	\$674,800	\$505,600	\$859,147	\$798,091	\$673,341	\$555,099						\$685,864
Sales Price	\$516,250	\$696,591	\$555,001	\$892,466	\$819,591	\$726,765	\$574,064						\$717,902
SP:LP%	103.91%	106.21%	109.63%	105.64%	104.30%	107.09%	104.36%						105.71%
SP to AV	1.56	1.78	2.15	2.03	1.89	1.97	1.57						1.86
# Units Sold	4	8	5	17	11	17	17						79
3 Mo Rate of Ab	1.11	2.05	2.65	1.85	1.82	0.89	1.50						1.70
Active Listings	10	16	12	15	15	13	19						14
Under Contracts	13	14	26	28	29	23	17						21

## Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	35	20	-42.58%
Sales Price	\$614,966	\$717,902	16.74%
LP:SP	103.00%	105.71%	2.63%
SP:AV	1.925	1.864	-3.15%

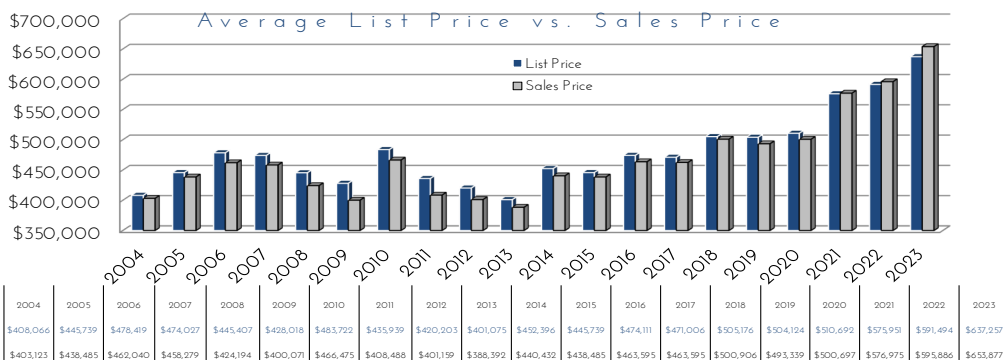
Prominent Properties

**Sotheby's**  
INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	66	79	19.70%
Rate of Ab 3 Mo	1.75	1.70	-3.02%
Actives	14	14	0.00%
Under Contracts	19	21	13.64%

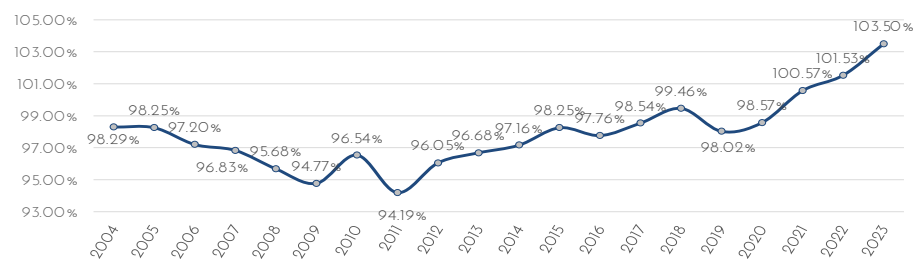
## Morristown Yearly Market Trends

Average List Price vs. Sales Price

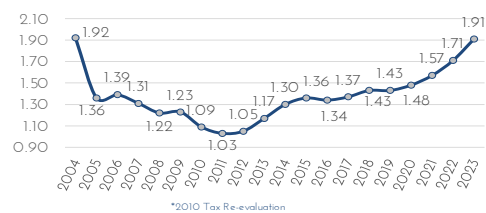


## Morristown Monthly Market Trends

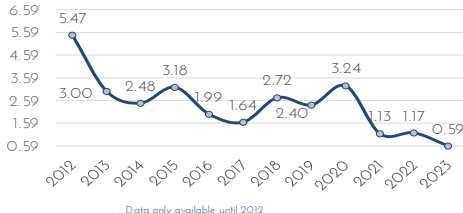
Sales Price to List Price Ratios



Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

