

Short Hills

March 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	596 White Oak Ridge Road	Custom	3	2.1	13	\$998,000	\$998,000	\$1,030,000	103.21%	\$850,900	1.21
2	144 Lawrence Drive	Ranch	3	3.1	53	\$1,595,000	\$1,395,000	\$1,375,000	98.57%	\$1,358,900	1.01
3	42 Colonial Way	Colonial	5	3.2	13	\$1,490,000	\$1,490,000	\$1,600,000	107.38%	\$1,126,900	1.42
4	32 Fenton Drive	Ranch	4	3.1	21	\$1,600,000	\$1,600,000	\$1,600,000	100.00%	\$938,900	1.70
5	36 Browning Road	SplitLev	4	2.1	14	\$1,495,000	\$1,495,000	\$1,703,000	113.91%	\$1,030,000	1.65
6	19 Western Drive	Custom	6	4.2	59	\$2,095,000	\$2,095,000	\$1,725,000	82.34%	\$1,800,000	0.96
7	303 Taylor Road	Colonial	4	4.0	8	\$1,675,000	\$1,675,000	\$1,800,000	107.46%	\$1,277,400	1.41
8	2 Overlook Terrace	Colonial	5	4.1	26	\$1,748,000	\$1,748,000	\$1,800,000	102.97%		
9	330 Hartshorn Drive	Ranch	3	3.1	1	\$1,850,000	\$1,850,000	\$1,850,000	100.00%	\$1,400,000	1.32
10	19 Park Circle	Colonial	4	4.1	13	\$1,858,000	\$1,858,000	\$1,880,000	101.18%	\$1,269,400	1.48
11	32 Great Hills Road	Colonial	5	4.1	7	\$1,988,800	\$1,988,800	\$1,933,000	97.19%	\$1,551,500	1.25
12	227 Old Short Hills Road	Colonial	6	5.2	27	\$2,188,000	\$2,188,000	\$2,155,000	98.49%	\$1,850,000	1.16
13	76 Slope Drive	Colonial	5	4.2	9	\$2,188,000	\$2,188,000	\$2,250,000	102.83%	\$1,785,700	1.26
14	76 Minnisink Road	Custom	6	7.0	1	\$4,188,000	\$4,188,000	\$3,940,000	94.08%	\$3,000,000	1.31
AVERAGE					19	\$1,925,486	\$1,911,200	\$1,902,929	100.69%		1.32

"Active" Listings in Short Hills

Number of Units: 17
 Average List Price: \$3,257,000
 Average Days on Market: 48

"Under Contract" Listings in Short Hills

Number of Units: 30
 Average List Price: \$2,168,093
 Average Days on Market: 32

Short Hills 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	12	29	19										20
List Price	\$3,816,000	\$2,733,250	\$1,911,200										\$2,339,895
Sales Price	\$3,800,000	\$2,802,025	\$1,902,929										\$2,345,195
SP:LP%	99.33%	102.88%	100.69%										100.91%
SP to AV	1.34	1.51	1.32										1.34
# Units Sold	3	4	14										21
3 Mo Rate of Ab	1.43	1.89	1.89										1.74
Active Listings	16	19	17										17
Under Contracts	18	23	30										24

Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	15	20	28.63%
Sales Price	\$2,222,527	\$2,345,195	5.52%
LP:SP	103.16%	100.91%	-2.18%
SP:AV	1.25	1.34	7.78%

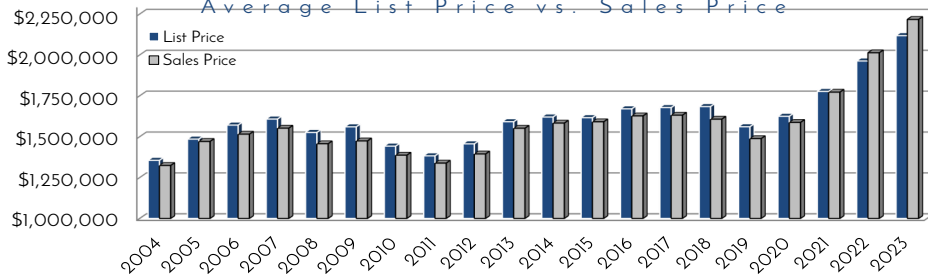
Prominent
Properties

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YTD	2023	2024	% Change
# Units Sold	15	21	40.00%
Rate of Ab 3 Mo	2.71	1.74	-35.84%
Actives	26	17	-33.33%
Under Contracts	21	24	10.94%

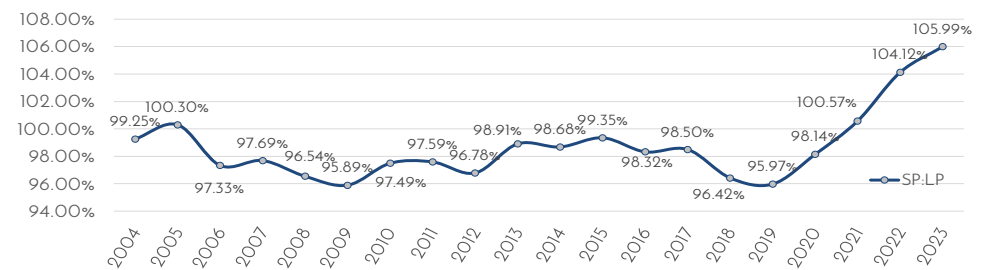
Short Hills Yearly Market Trends

Average List Price vs. Sales Price

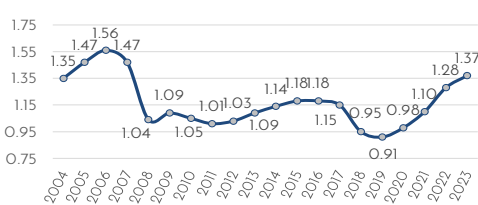


Short Hills Yearly Market Trends

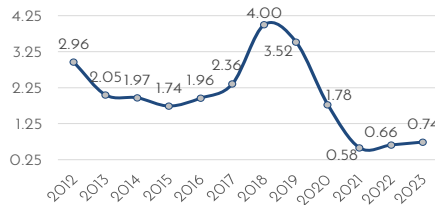
Sales Price to List Price Ratios



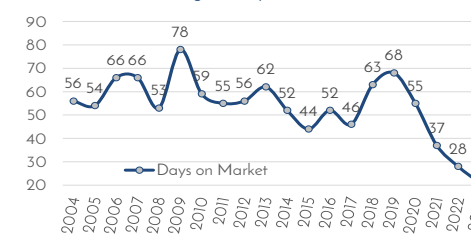
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

