

Morristown

December 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	320 South Street 13F	OneFloor	1	1.0	59	\$299,900	\$299,900	\$290,000	96.70%	New	
2	9 Orchard Street	Colonial	4	2.0	12	\$549,000	\$549,000	\$585,000	106.56%	\$528,300	1.11
3	38 Taft Lane	TwnIntUn	2	2.1	7	\$610,000	\$610,000	\$610,000	100.00%	\$513,700	1.19
4	14 Gregory Terrace	CapeCod	4	2.0	85	\$625,000	\$625,000	\$628,125	100.50%	\$468,500	1.34
5	170 Madison Avenue	TwnIntUn	3	2.1	86	\$775,000	\$775,000	\$765,000	98.71%	\$709,100	1.08
6	45 Washington Avenue	CapeCod	4	2.0	27	\$799,000	\$785,000	\$793,000	101.02%	\$784,600	1.01
7	8 Woodlawn Drive	Colonial	4	2.1	57	\$835,000	\$835,000	\$810,000	97.01%	\$635,300	1.27
8	13 Franklin Place	TwnIntUn	3	2.1	16	\$800,000	\$800,000	\$852,777	106.60%	\$599,800	1.42
9	31 Sherman Place	Tudor	3	2.2	17	\$7,999,000	\$799,900	\$931,000	116.39%	\$650,000	1.43
10	7 Maple Avenue	TwnEndUn	3	3.1	12	\$1,325,000	\$1,325,000	\$1,312,500	99.06%	\$1,197,200	1.10
11	37 Georgian Road	Colonial	3	2.1	19	\$1,499,000	\$1,499,000	\$1,500,000	100.07%	\$949,700	1.58
AVERAGE					36	\$1,465,082	\$809,345	\$825,218	102.05%		1.25

"Active" Listings in Morristown

Number of Units: 15
 Average List Price: \$861,173
 Average Days on Market: 101

"Under Contract" Listings in Morristown

Number of Units: 18
 Average List Price: \$621,022
 Average Days on Market: 37

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	52	22	34	15	36	25
List Price	\$497,225	\$674,800	\$505,600	\$859,147	\$798,091	\$673,341	\$555,099	\$1,235,322	\$900,129	\$851,189	\$836,657	\$809,345	\$770,674
Sales Price	\$516,250	\$696,591	\$555,001	\$892,466	\$819,591	\$726,765	\$574,064	\$1,240,778	\$919,843	\$873,278	\$881,343	\$825,218	\$798,577
SP:LP%	103.91%	106.21%	109.63%	105.64%	104.30%	107.09%	104.36%	101.15%	105.19%	104.87%	108.73%	102.05%	105.13%
SP to AV	1.56	1.78	2.15	2.03	1.89	1.97	1.57	1.16	1.37	1.15	1.30	1.25	1.63
# Units Sold	4	8	5	17	11	17	17	9	7	9	7	11	122
3 Mo Rate of Ab	1.11	2.05	2.65	1.85	1.82	0.89	1.50	1.07	1.62	3.00	2.87	1.85	1.86
Active Listings	10	16	12	15	15	13	19	14	22	29	22	15	17
Under Contracts	13	14	26	28	29	23	17	15	11	12	20	18	19

Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	35	25	-28.55%
Sales Price	\$653,877	\$798,577	22.13%
LP:SP	103.05%	105.13%	2.01%
SP:AV	1.91	1.63	-14.72%

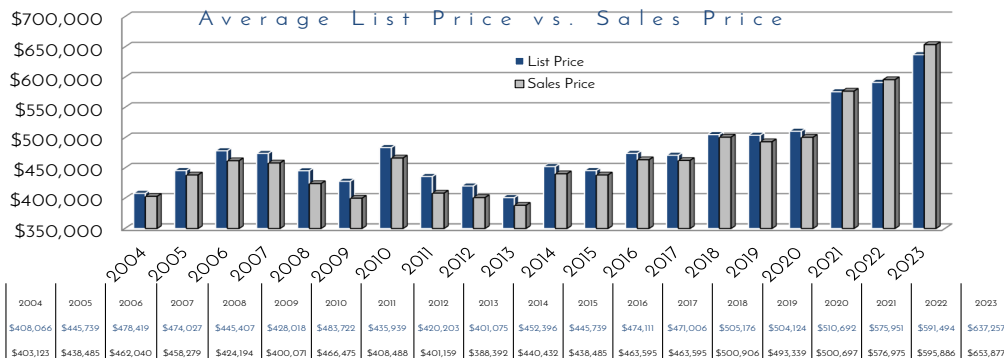
Prominent Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	121	122	0.83%
Rate of Ab 3 Mo	1.41	1.86	31.45%
Actives	12	17	35.57%
Under Contracts	16	19	16.49%

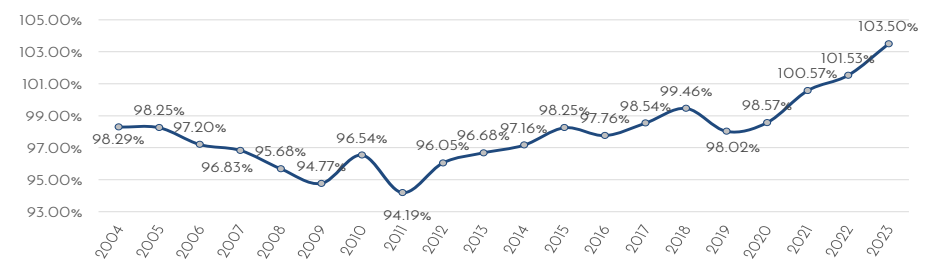
Morristown Yearly Market Trends

Average List Price vs. Sales Price

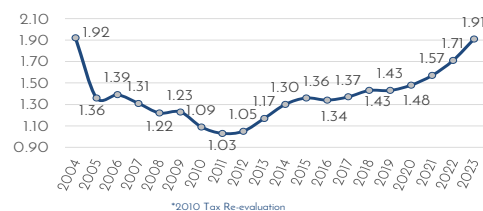


Morristown Monthly Market Trends

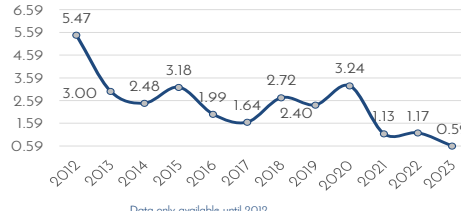
Sales Price to List Price Ratios



Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

