

# Morristown

## March 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 14G	TwnIntUn	1	1.0	14	\$285,000	\$285,000	\$312,000	109.47%		
2	3 Lyons Place	HalfDupl	2	1.1	13	\$415,000	\$415,000	\$466,003	112.29%	\$260,400	1.79
3	47 Hillairy Avenue	CapeCod	5	3.0	15	\$550,000	\$550,000	\$550,000	100.00%	\$222,700	2.47
4	57 Lake Road	Colonial	3	2.0	10	\$629,000	\$629,000	\$702,000	111.61%	\$339,100	2.07
5	57 Valley View Drive	Colonial	3	1.1	9	\$649,000	\$649,000	\$745,000	114.79%	\$330,000	2.26
<b>AVERAGE</b>					12	\$505,600	\$505,600	\$555,001	109.63%		2.15

### "Active" Listings in Morristown

Number of Units: 12  
 Average List Price: \$767,557  
 Average Days on Market: 44

### "Under Contract" Listings in Morristown

Number of Units: 26  
 Average List Price: \$853,408  
 Average Days on Market: 32

# 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										24
List Price	\$497,225	\$674,800	\$505,600										\$583,253
Sales Price	\$516,250	\$696,591	\$555,001										\$612,513
SP:LP%	103.91%	106.21%	109.63%										106.67%
SP to AV	1.56	1.78	2.15										1.84
# Units Sold	4	8	5										17
3 Mo Rate of Ab	1.11	2.05	2.65										1.94
Active Listings	10	16	12										13
Under Contracts	13	14	26										18

## Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	43	24	-43.31%
Sales Price	\$589,375	\$612,513	3.93%
LP:SP	100.88%	106.67%	5.74%
SP:AV	1.85	1.84	-0.73%

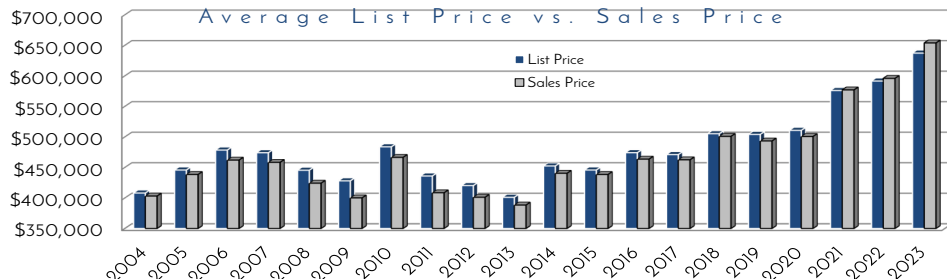
Prominent Properties

**Sotheby's**  
INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	24	17	-29.17%
Rate of Ab 3 Mo	1.74	1.94	11.09%
Actives	11	13	15.15%
Under Contracts	19	18	-8.62%

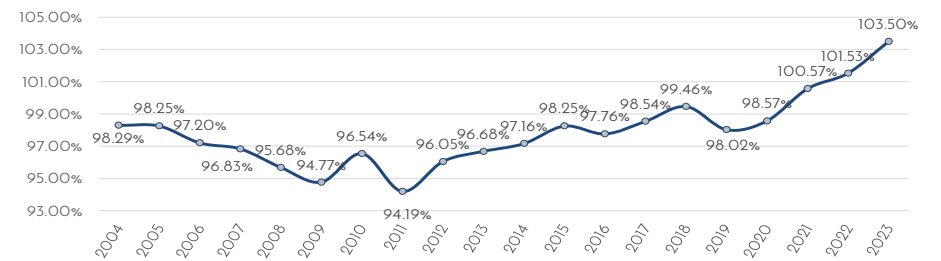
## Morristown Yearly Market Trends

Average List Price vs. Sales Price

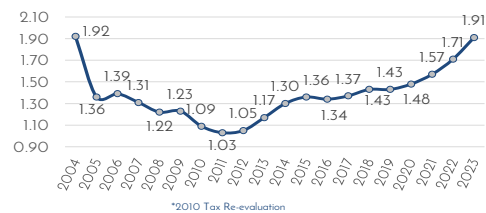


## Morristown Monthly Market Trends

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

