KELLERWILLIAMS

# Short Hills

## March 2024 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assess-ment | 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

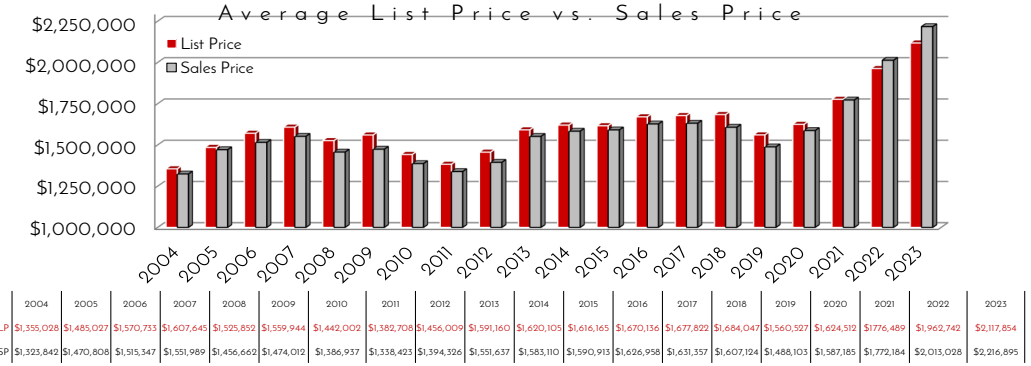
| YTD | January | February | March | April | May | June | July | August | September | October | November | December | YTD AVG |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Days on Market | 12 | 29 | 19 | | | | | | | | | | 20 |
| List Price | $3,816,000 | $2,733,250 | $1,911,200 | | | | | | | | | | $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% |

| 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

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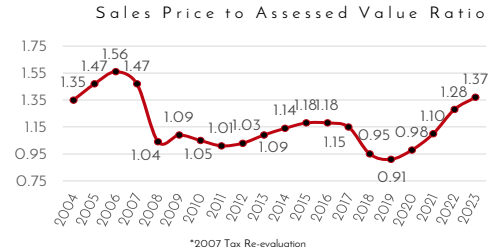


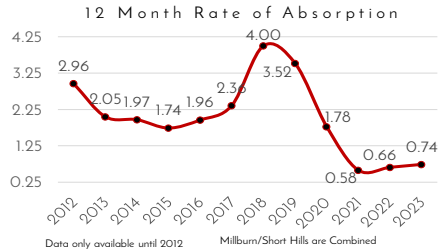


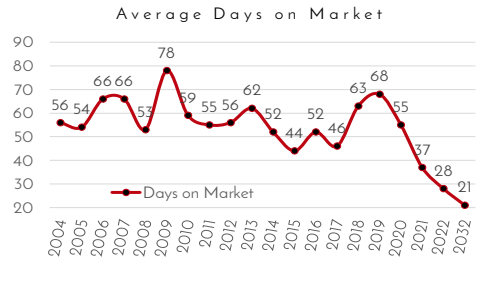


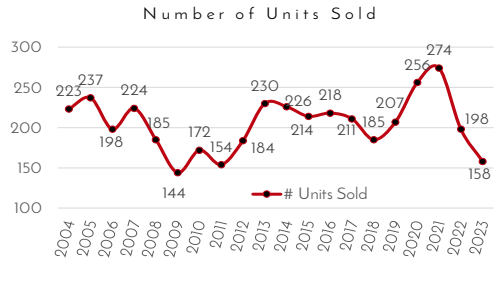


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