

Short Hills

April 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	590 White Oak Ridge Road	Custom	4	2.1	22	\$1,188,000	\$1,188,000	\$1,188,000	100.00%	\$860,000	1.38
2	49 Meadowbrook Road	Bi-Level	4	2.0	17	\$1,049,000	\$1,049,000	\$1,244,000	118.59%	\$875,100	1.42
3	9 Park Circle	Colonial	3	2.1	6	\$1,088,000	\$1,088,000	\$1,486,000	136.58%	\$1,012,000	1.47
4	54 Baltusrol Way	Tudor	4	4.0	9	\$1,650,000	\$1,650,000	\$1,682,500	101.97%	\$1,067,600	1.58
5	58 Old Short Hills Road	Colonial	4	2.1	7	\$1,390,000	\$1,390,000	\$1,750,000	125.90%	\$958,100	1.83
6	12 Audubon Court	Ranch	5	5.0	15	\$1,895,000	\$1,895,000	\$1,779,000	93.88%	\$1,085,700	1.64
7	70 Lawrence Drive	Ranch	5	4.1	8	\$1,549,000	\$1,549,000	\$1,875,000	121.05%	\$1,506,800	1.24
8	9 Elmwood Place	Colonial	7	5.0	16	\$1,795,000	\$1,795,000	\$1,875,000	104.46%	\$954,100	1.97
9	25 Hawthorne Road	Tudor	4	3.2	49	\$1,798,000	\$1,798,000	\$1,950,000	108.45%	\$1,292,300	1.51
10	88 Troy Drive	Ranch	4	3.1	8	\$1,588,000	\$1,588,000	\$2,101,000	132.30%	\$1,449,100	1.45
11	15 Harvey Drive	Split Level	4	3.1	7	\$1,988,000	\$1,988,000	\$2,208,888	111.11%	Renovated	
12	15 Gapview Road	Colonial	4	3.1	13	\$2,250,000	\$2,250,000	\$2,359,375	104.86%	\$1,509,800	1.56
13	91 West Road	Colonial	5	7.1	6	\$2,899,000	\$2,899,000	\$3,220,000	111.07%	\$2,697,000	1.19
14	15 Brooklawn Drive	Colonial	5	3.1	14	\$3,295,000	\$3,295,000	\$3,300,000	100.15%	\$1,889,100	1.75
15	43 Fairfield Drive	Colonial	5	6.1	124	\$3,750,000	\$3,750,000	\$3,350,000	89.33%	\$3,350,000	1.00
16	7 Spenser Drive	Custom	7	7.1	1	\$3,450,000	\$3,450,000	\$3,450,000	100.00%	New	
17	36 Holly Drive	Colonial	7	6.1	35	\$4,188,888	\$4,188,888	\$4,150,000	99.07%	\$3,230,800	1.28
AVERAGE					21	\$2,165,346	\$2,165,346	\$2,292,280	109.34%		1.48

"Active" Listings in Short Hills

Number of Units: 26
 Average List Price: \$3,323,462
 Average Days on Market: 46

"Under Contract" Listings in Short Hills

Number of Units: 31
 Average List Price: \$2,076,287
 Average Days on Market: 31

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	21									20
List Price	\$3,816,000	\$2,733,250	\$1,911,200	\$2,165,346									\$2,261,808
Sales Price	\$3,800,000	\$2,802,025	\$1,902,929	\$2,292,280									\$2,321,523
SP:LP%	99.33%	102.88%	100.69%	109.34%									104.68%
SP to AV	1.34	1.51	1.32	1.48									1.41
# Units Sold	3	4	14	17									38
3 Mo Rate of Ab	1.43	1.89	1.89	2.28									1.87
Active Listings	16	19	17	26									20
Under Contracts	18	23	30	31									26

Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	19	20	5.72%
Sales Price	\$2,052,445	\$2,321,523	13.11%
LP:SP	103.54%	104.68%	1.10%
SP:AV	1.26	1.41	12.25%



YTD	2023	2024	% Change
# Units Sold	29	38	31.03%
Rate of Ab 3 Mo	2.80	1.87	-33.13%
Actives	27	20	-27.78%
Under Contracts	26	26	-2.86%

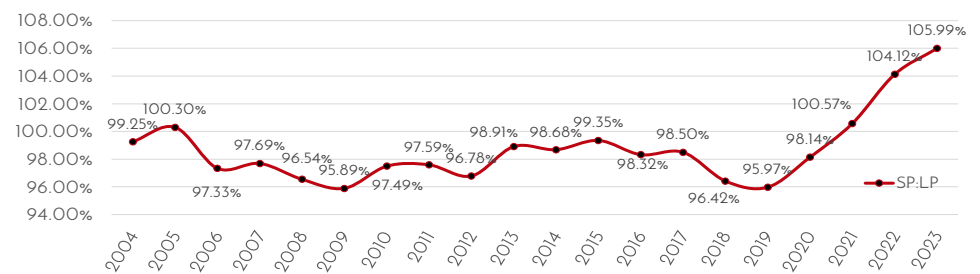
Short Hills Yearly Market Trends

Average List Price vs. Sales Price

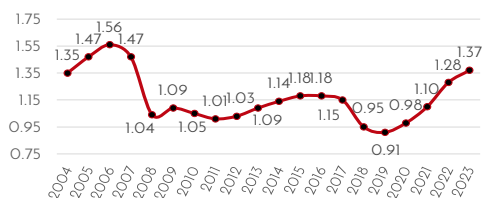


Short Hills Yearly Market Trends

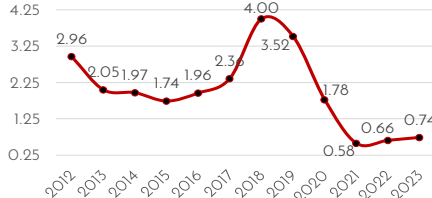
Sales Price to List Price Ratios



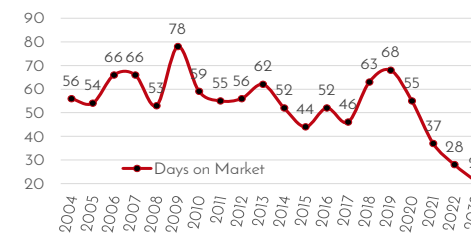
Sales Price to Assessed Value Ratio



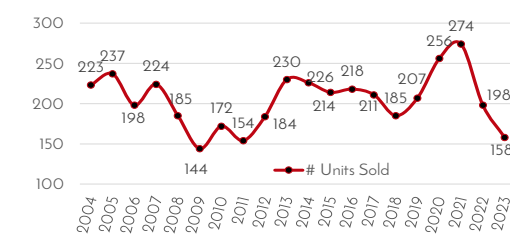
12 Month Rate of Absorption



Average Days on Market



Number of Units Sold



*2007 Tax Re-evaluation

Data only available until 2012 Millburn/Short Hills are Combined

Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

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Not intended to solicit a property already listed.