

Morristown

April 2024 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|----------------|--------------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1 | 50 Elm Street Unit B | OneFloor | 1 | 1.0 | 44 | \$284,900 | \$279,900 | \$280,000 | 100.04% | \$141,200 | 1.98 |
| 2 | 51 Mt Kemble Avenue U312 | OneFloor | 1 | 1.0 | 20 | \$344,900 | \$344,900 | \$407,000 | 118.01% | \$191,900 | 2.12 |
| 3 | 60-D Ridgedale Avenue | MultiFlr | 2 | 1.1 | 22 | \$450,000 | \$450,000 | \$445,000 | 98.89% | \$253,300 | 1.76 |
| 4 | 45 Washington Place | Colonial | 3 | 1.1 | 14 | \$519,000 | \$519,000 | \$525,000 | 101.16% | \$315,500 | 1.66 |
| 5 | 12 Thompson Street | Colonial | 3 | 1.1 | 14 | \$545,000 | \$545,000 | \$542,225 | 99.49% | \$279,300 | 1.94 |
| 6 | 64 Hillairy Avenue | CapeCod | 4 | 3.0 | 14 | \$524,900 | \$524,900 | \$557,000 | 106.12% | \$208,800 | 2.67 |
| 7 | 37 Ralph Place | Bi-Level | 5 | 3.0 | 36 | \$585,000 | \$585,000 | \$575,000 | 98.29% | \$375,300 | 1.53 |
| 8 | 25 Windmill Drive | TwnIntUn | 2 | 2.1 | 11 | \$589,000 | \$589,000 | \$597,500 | 101.44% | \$280,000 | 2.13 |
| 9 | 6 Thomas Trail | TwnEndUn | 3 | 2.1 | 15 | \$599,000 | \$599,000 | \$630,800 | 105.31% | \$298,100 | 2.12 |
| 10 | 16 Robertson Court | TwnIntUn | 2 | 2.1 | 15 | \$579,000 | \$579,000 | \$635,000 | 109.67% | \$269,000 | 2.36 |
| 11 | 14 Hazlett Street | Colonial | 3 | 2.0 | 14 | \$595,000 | \$595,000 | \$665,000 | 111.76% | \$330,000 | 2.02 |
| 12 | 114 Early Street | Colonial | 3 | 2.0 | 12 | \$600,000 | \$600,000 | \$675,000 | 112.50% | \$329,300 | 2.05 |
| 13 | 10 Conklin Avenue | Colonial | 3 | 2.0 | 8 | \$799,900 | \$699,900 | \$780,389 | 111.50% | \$419,000 | 1.86 |
| 14 | 5 Fraser Lane | Custom | 5 | 4.0 | 26 | \$850,000 | \$850,000 | \$855,000 | 100.59% | \$647,000 | 1.32 |
| 15 | 5 Crestwood Road | Ranch | 3 | 2.1 | 11 | \$849,900 | \$849,900 | \$1,052,000 | 123.78% | \$489,500 | 2.15 |
| 16 | 8 Sunset Place | Colonial | 4 | 3.2 | 65 | \$1,795,000 | \$1,695,000 | \$1,650,000 | 97.35% | | |
| 17 | 25 Miller Road | TwnEndUn | 4 | 4.2 | 1 | \$4,300,000 | \$4,300,000 | \$4,300,000 | 100.00% | \$1,511,100 | 2.85 |
| AVERAGE | | | | | 20 | \$871,206 | \$859,147 | \$892,466 | 105.64% | | 2.03 |

"Active" Listings in Morristown

Number of Units: 15
 Average List Price: \$1,069,047
 Average Days on Market: 34

"Under Contract" Listings in Morristown

Number of Units: 28
 Average List Price: \$781,425
 Average Days on Market: 31

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 | | | | | | | | | 22 |
| List Price | \$497,225 | \$674,800 | \$505,600 | \$859,147 | | | | | | | | | \$721,200 |
| Sales Price | \$516,250 | \$696,591 | \$555,001 | \$892,466 | | | | | | | | | \$752,489 |
| SP:LP% | 103.91% | 106.21% | 109.63% | 105.64% | | | | | | | | | 106.16% |
| SP to AV | 1.56 | 1.78 | 2.15 | 2.03 | | | | | | | | | 1.95 |
| # Units Sold | 4 | 8 | 5 | 17 | | | | | | | | | 34 |
| 3 Mo Rate of Ab | 1.11 | 2.05 | 2.65 | 1.85 | | | | | | | | | 1.92 |
| Active Listings | 10 | 16 | 12 | 15 | | | | | | | | | 13 |
| Under Contracts | 13 | 14 | 26 | 28 | | | | | | | | | 20 |

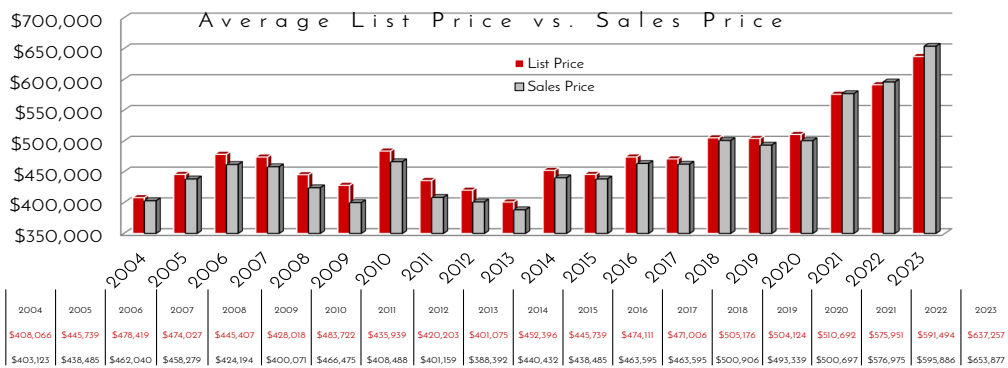
Flashback! YTD 2023 vs YTD 2024

| YTD | 2023 | 2024 | % Change |
|-------------|-----------|-----------|----------|
| DOM | 46 | 22 | -51.98% |
| Sales Price | \$650,107 | \$752,489 | 15.75% |
| LP:SP | 101.64% | 106.16% | 4.44% |
| SP:AV | 1.92 | 1.95 | 1.32% |

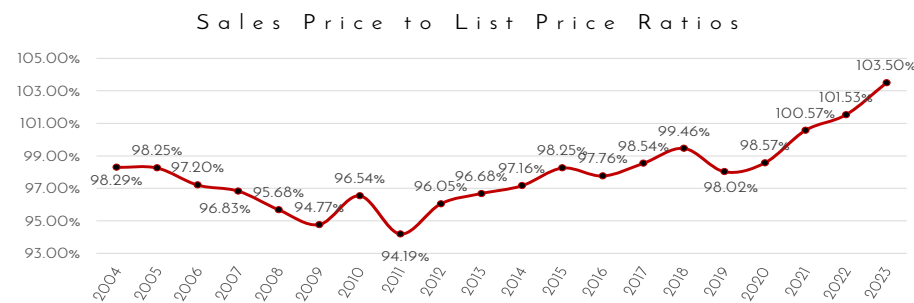


| YTD | 2023 | 2024 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 33 | 34 | 3.03% |
| Rate of Ab 3 Mo | 1.64 | 1.92 | 16.77% |
| Actives | 12 | 13 | 8.16% |
| Under Contracts | 20 | 20 | 3.85% |

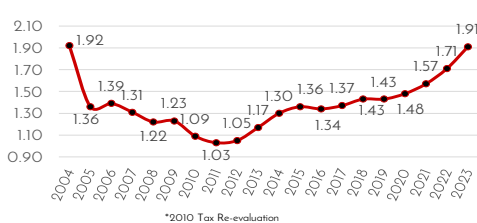
Morristown Yearly Market Trends



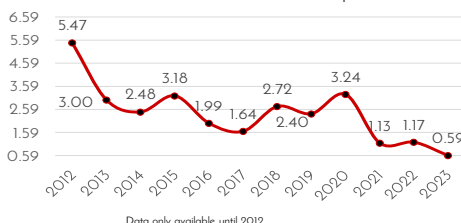
Morristown Monthly Market Trends



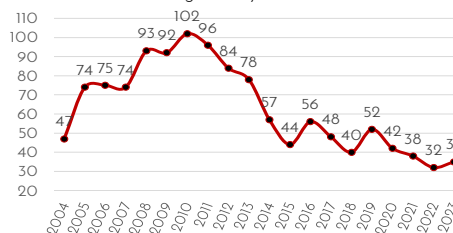
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

