

Morristown

May 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 2E	OneFloor	1	1.0	33	\$335,000	\$335,000	\$340,000	101.49%		
2	6 Altamont Court U16	OneFloor	1	1.0	4	\$310,000	\$310,000	\$340,000	109.68%	Renovated	
3	11 Hazlett Street	Colonial	3	2.0	13	\$600,000	\$600,000	\$620,000	103.33%	\$349,900	1.77
4	51 Mount Kemble Avenue U401	MultiFlr	3	2.0	20	\$624,999	\$624,999	\$625,000	100.00%	Renovated	
5	63 Taft Lane	TwnEndUn	2	2.1	6	\$575,000	\$575,000	\$640,000	111.30%	\$273,000	2.34
6	35 Hillcrest Avenue	Ranch	3	2.0	23	\$575,000	\$575,000	\$653,000	113.57%	\$329,200	1.98
7	13 Franklin Place U7E	TwnIntUn	3	2.1	6	\$799,000	\$799,000	\$800,000	100.13%	\$433,700	1.84
8	58 Dogwood Road	SplitLev	4	2.0	35	\$750,000	\$750,000	\$840,000	112.00%	\$383,400	2.19
9	7 Maple Avenue U8	TwnIntUn	3	3.1	11	\$1,295,000	\$1,295,000	\$1,225,000	94.59%	\$661,000	1.85
10	37 Community Place	TwnIntUn	2	3.2	32	\$1,465,000	\$1,465,000	\$1,465,000	100.00%	\$1,267,100	1.16
11	51 Headley Road	Custom	4	3.1	26	\$1,450,000	\$1,450,000	\$1,467,500	101.21%	\$730,600	2.01
AVERAGE					19	\$798,091	\$798,091	\$819,591	104.30%		1.89

"Active" Listings in Morristown

Number of Units: 15
 Average List Price: \$929,513
 Average Days on Market: 46

"Under Contract" Listings in Morristown

Number of Units: 29
 Average List Price: \$763,262
 Average Days on Market: 30

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								21
List Price	\$497,225	\$674,800	\$505,600	\$859,147	\$798,091								\$739,995
Sales Price	\$516,250	\$696,591	\$555,001	\$892,466	\$819,591								\$768,892
SP:LP%	103.91%	106.21%	109.63%	105.64%	104.30%								105.70%
SP to AV	1.56	1.78	2.15	2.03	1.89								1.93
# Units Sold	4	8	5	17	11								45
3 Mo Rate of Ab	1.11	2.05	2.65	1.85	1.82								1.90
Active Listings	10	16	12	15	15								14
Under Contracts	13	14	26	28	29								22

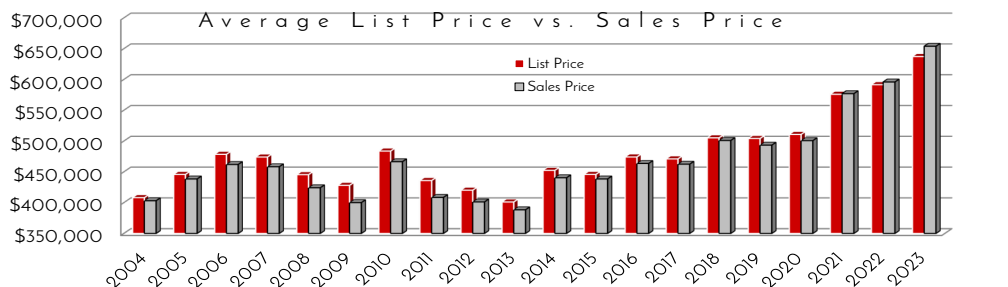
Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	38	21	-43.27%
Sales Price	\$628,953	\$768,892	22.25%
LP:SP	102.77%	105.70%	2.86%
SP:AV	1.928	1.935	0.38%

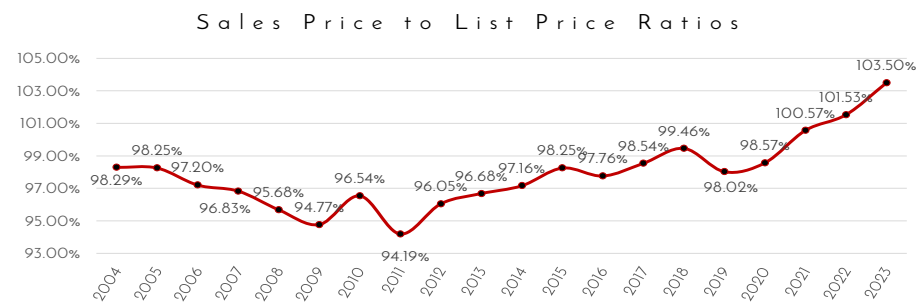


YTD	2023	2024	% Change
# Units Sold	48	45	-6.25%
Rate of Ab 3 Mo	1.68	1.93	15.31%
Actives	13	14	6.25%
Under Contracts	19	22	14.58%

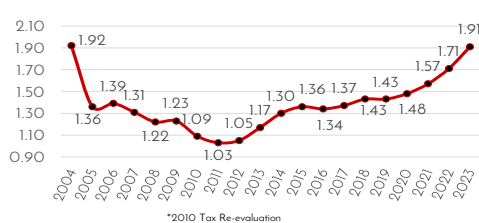
Morristown Yearly Market Trends



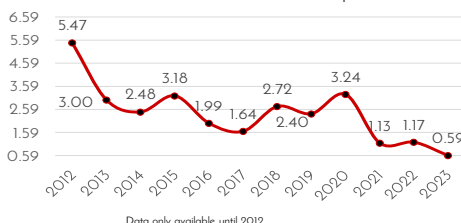
Morristown Monthly Market Trends



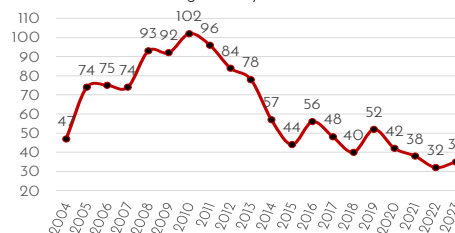
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

