

Morris Twp.

May 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	278 Mount Kemble Avenue	Colonial	2	1.0	13	\$500,000	\$475,000	\$485,000	102.11%	Renovated	
2	4D Leva Drive	MultiFlr	2	2.1	13	\$429,500	\$429,500	\$500,300	116.48%	\$320,800	1.56
3	8 Ridgewood Road	CapeCod	3	1.1	20	\$579,900	\$579,900	\$675,500	116.49%	\$357,400	1.89
4	45 Constitution Way	TwnIntUn	3	2.1	19	\$699,000	\$699,000	\$699,000	100.00%	\$460,600	1.52
5	10 Hillview Terrace	Bi-Level	3	3.0	30	\$649,900	\$649,900	\$701,000	107.86%	\$415,000	1.69
6	31 Bradwahl Drive	Custom	5	3.1	96	\$799,900	\$799,900	\$780,000	97.51%	\$639,900	1.22
7	10 E Lake Boulevard	Colonial	4	2.0	28	\$779,000	\$779,000	\$813,000	104.36%	\$493,200	1.65
8	10 Colgate Drive	TwnIntUn	3	3.1	18	\$799,000	\$799,000	\$832,000	104.13%	Condo	
9	12 Herms Place	SplitLev	4	2.1	13	\$775,000	\$775,000	\$851,000	109.81%	\$506,700	1.68
10	8 Kissel Lane	Colonial	5	3.1	36	\$899,000	\$899,000	\$885,000	98.44%	\$642,000	1.38
11	19 Tall Timber Drive	Colonial	4	2.2	28	\$899,900	\$899,900	\$901,500	100.18%	\$653,900	1.38
12	4 Kissel Lane	Colonial	4	2.1	22	\$850,000	\$850,000	\$910,000	107.06%	\$623,300	1.46
13	68 Independence Way	TwnEndUn	3	2.1	8	\$850,000	\$850,000	\$970,000	114.12%	Renovated	
14	1 Burnet Road	Colonial	5	3.1	12	\$975,000	\$975,000	\$1,075,000	110.26%	\$699,400	1.54
15	87 Skyline Drive	RanchExp	4	4.0	30	\$1,295,000	\$1,295,000	\$1,200,000	92.66%	\$637,400	1.88
16	26 Old Glen Road	Colonial	4	2.1	1	\$1,300,000	\$1,300,000	\$1,300,000	100.00%	\$671,100	1.94
17	11 Canfield Way	Custom	5	3.1	7	\$1,249,000	\$1,249,000	\$1,300,000	104.08%	\$845,900	1.54
18	114 Skyline Drive	Colonial	4	3.3	14	\$1,550,000	\$1,550,000	\$1,400,000	90.32%	Renovated	
19	41 Hilltop Circle	Colonial	5	2.1	14	\$1,375,000	\$1,375,000	\$1,415,000	102.91%	\$802,200	1.76
20	19 Eagle Nest Road	Colonial	6	4.1	1	\$1,535,000	\$1,535,000	\$1,535,000	100.00%	\$894,600	1.72
21	3 Tennyson Court	Custom	4	2.1	24	\$1,350,000	\$1,350,000	\$1,550,000	114.81%	\$944,200	1.64
22	1 Fox Hollow Road	Custom	4	4.1	11	\$1,950,000	\$1,950,000	\$2,150,000	110.26%	\$1,382,200	1.56
AVERAGE					21	\$1,004,050	\$1,002,914	\$1,042,195	104.72%		1.61

"Active" Listings in Morris Twp.

Number of Units: 26
 Average List Price: \$1,447,419
 Average Days on Market: 27

"Under Contract" Listings in Morris Twp.

Number of Units: 55
 Average List Price: \$869,797
 Average Days on Market: 16

Morris Twp. 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	23	37	49	13	21								25
List Price	\$767,738	\$696,167	\$805,911	\$717,033	\$1,002,914								\$825,980
Sales Price	\$773,533	\$695,333	\$814,275	\$773,639	\$1,042,195								\$854,238
SP:LP%	101.64%	99.87%	101.66%	108.12%	104.72%								104.02%
SP to AV	1.51	1.42	1.42	1.61	1.61								1.55
# Units Sold	16	6	11	18	22								73
3 Mo Rate of Ab	0.71	1.36	1.06	2.00	2.19								1.46
Active Listings	11	19	14	22	26								18
Under Contracts	16	21	29	40	55								32

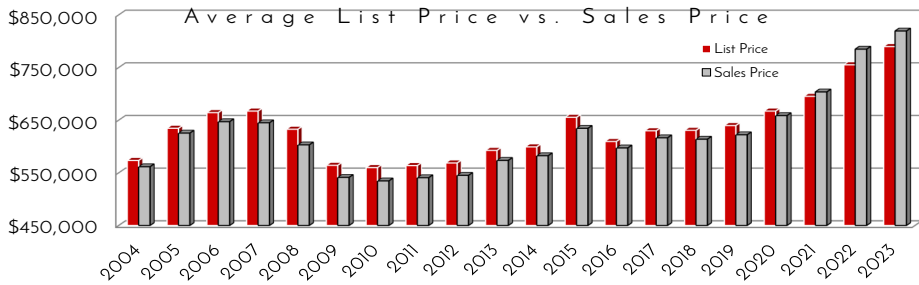
Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	28	25	-12.97%
Sales Price	\$871,933	\$854,238	-2.03%
LP:SP	100.70%	104.02%	3.30%
SP:AV	1.38	1.55	12.00%

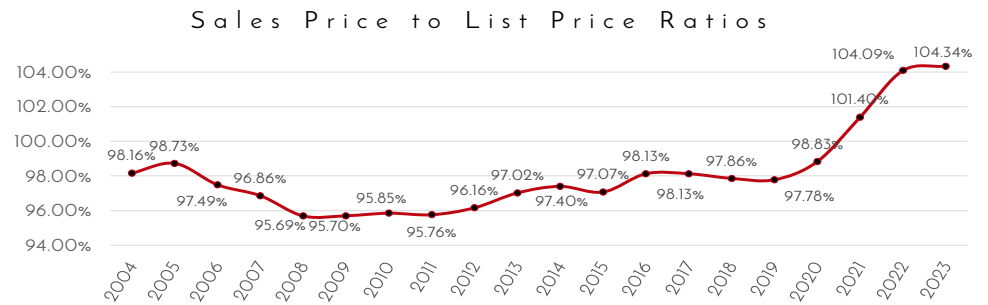


YTD	2023	2024	% Change
# Units Sold	68	73	7.35%
Rate of Ab 3 Mo	1.64	1.46	-10.73%
Actives	24	18	-22.69%
Under Contracts	39	32	-17.86%

Morris Township Yearly Market Trends

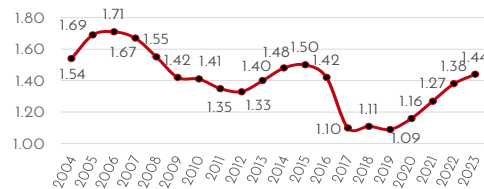


Morris Township Yearly Market Trends

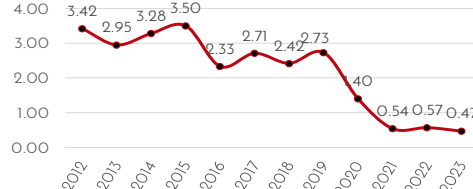


Year	LP	SP
2004	\$575,453	\$561,544
2005	\$634,561	\$625,410
2006	\$664,257	\$647,21
2007	\$667,234	\$644,975
2008	\$632,723	\$603,093
2009	\$664,185	\$541,246
2010	\$559,885	\$534,612
2011	\$563,750	\$540,727
2012	\$568,645	\$545,162
2013	\$592,483	\$573,586
2014	\$599,144	\$582,477
2015	\$655,338	\$634,475
2016	\$609,409	\$597,236
2017	\$629,801	\$616,508
2018	\$630,570	\$622,259
2019	\$639,715	\$658,674
2020	\$667,204	\$703,568
2021	\$695,143	\$784,810
2022	\$755,065	\$789,688
2023	\$871,933	\$854,238

Sales Price to Assessed Value Ratio

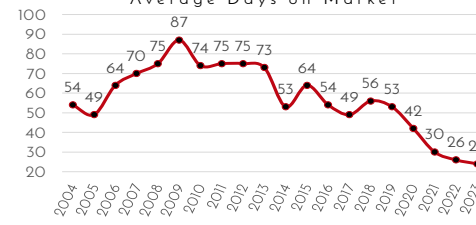


12 Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

