

# Morris Twp.

## April 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assess- ment	SP:AV
1	404 Pitney Place	OneFloor	2	1.0	6	\$339,999	\$339,999	\$365,000	107.35%	\$204,300	1.79
2	103 Village Drive	OneFloor	2	2.0	10	\$439,900	\$439,900	\$491,000	111.62%	\$287,300	1.71
3	106B Mill Road	Colonial	2	1.1	10	\$495,000	\$495,000	\$500,000	101.01%	\$367,700	1.36
4	8 Kennedy Road	Colonial	3	2.0	10	\$569,900	\$569,900	\$639,000	112.12%	\$364,000	1.76
5	56 W Hanover Avenue	Colonial	3	2.1	2	\$650,000	\$650,000	\$662,500	101.92%	\$384,300	1.72
6	83 Mill Road	Colonial	3	1.1	27	\$600,000	\$600,000	\$670,000	111.67%	\$362,100	1.85
7	3 Sherman Place	CapeCod	3	1.1	14	\$569,999	\$569,999	\$680,000	119.30%	\$401,300	1.69
8	19 Sherman Avenue	CapeCod	4	2.1	17	\$600,000	\$600,000	\$685,000	114.17%	\$373,100	1.84
9	19 Alpine Drive	SplitLev	4	3.0	22	\$745,000	\$745,000	\$745,000	100.00%	\$434,600	1.71
10	23 Lord William Penn Drive	Colonial	4	2.1	14	\$775,000	\$775,000	\$785,000	101.29%	\$589,700	1.33
11	39 Olmstead Road	Colonial	4	2.1	7	\$799,000	\$799,000	\$810,000	101.38%	\$547,700	1.48
12	63 Ketch Road	Colonial	4	2.1	10	\$859,000	\$859,000	\$825,000	96.04%	\$486,600	1.70
13	36 Bradwahl Drive	Colonial	4	2.1	14	\$769,900	\$769,900	\$900,000	116.90%	\$582,600	1.54
14	47 Crescent Drive	CapeCod	4	2.0	23	\$779,900	\$779,900	\$918,000	117.71%	\$627,500	1.46
15	10 Whitney Farm Place	TwnEndUn	3	2.1	4	\$925,000	\$925,000	\$950,000	102.70%	\$672,300	1.41
16	72 Overlook Road	CapeCod	3	2.0	20	\$829,000	\$829,000	\$950,000	114.60%	\$616,600	1.54
17	33 Wilson Drive	TwnEndUn	3	2.1	5	\$985,000	\$985,000	\$995,000	101.02%	\$731,800	1.36
18	4 Ellyn Court	Colonial	4	2.1	14	\$1,175,000	\$1,175,000	\$1,355,000	115.32%	\$763,000	1.78
<b>AVERAGE</b>					<b>13</b>	<b>\$717,033</b>	<b>\$717,033</b>	<b>\$773,639</b>	<b>108.12%</b>		<b>1.61</b>

### *Active* Listings in Morris Twp.

Number of Units: 22  
 Average List Price: \$1,511,798  
 Average Days on Market: 18

### *Under Contract* Listings in Morris Twp.

Number of Units: 40  
 Average List Price: \$913,448  
 Average Days on Market: 18

# 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									26
List Price	\$767,738	\$696,167	\$805,911	\$717,033									\$749,655
Sales Price	\$773,533	\$695,333	\$814,275	\$773,639									\$773,158
SP:LP%	101.64%	99.87%	101.66%	108.12%									103.72%
SP to AV	1.51	1.42	1.42	1.61									1.52
# Units Sold	16	6	11	18									51
3 Mo Rate of Ab	0.71	1.36	1.06	2.00									1.28
Active Listings	11	19	14	22									17
Under Contracts	16	21	29	40									27

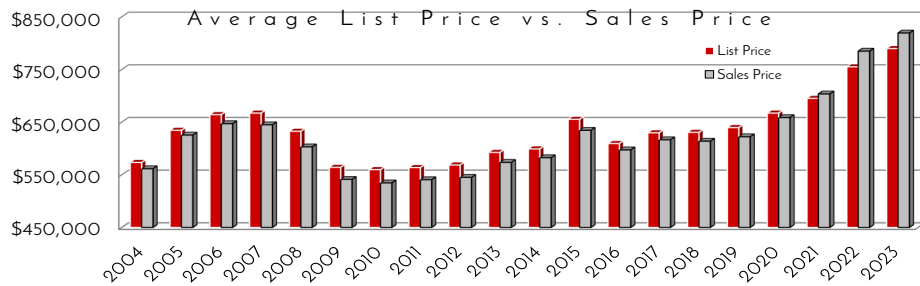
## Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	32	26	-18.08%
Sales Price	\$888,952	\$773,158	-13.03%
LP:SP	99.68%	103.72%	4.06%
SP:AV	1.36	1.52	11.74%



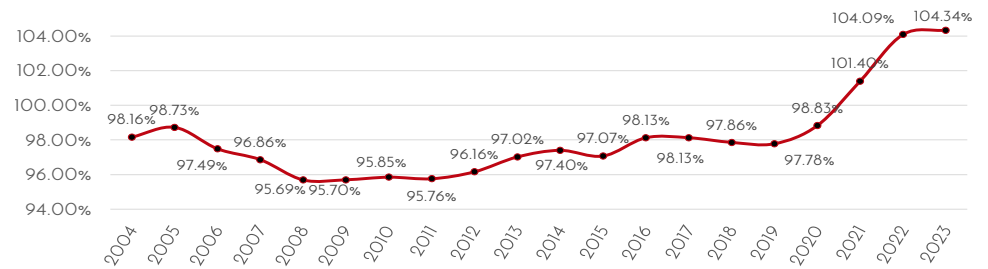
YTD	2023	2024	% Change
# Units Sold	54	51	-5.56%
Rate of Ab 3 Mo	1.50	1.28	-14.64%
Actives	22	17	-25.84%
Under Contracts	33	27	-19.08%

## Morris Township Yearly Market Trends



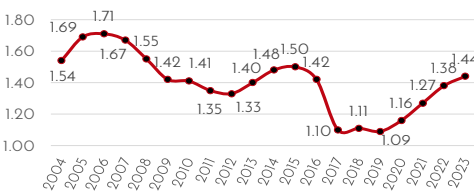
## Morris Township Yearly Market Trends

Sales Price to List Price Ratios

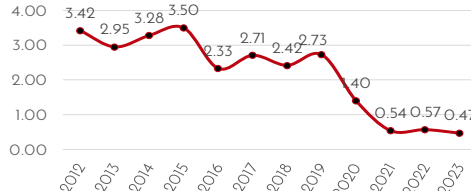


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
LP	\$573,453	\$634,561	\$664,257	\$667,234	\$632,723	\$664,185	\$559,885	\$663,750	\$568,645	\$592,483	\$599,144	\$655,338	\$609,409	\$629,801	\$630,570	\$619,715	\$667,204	\$695,143	\$758,065	\$789,688
SP	\$561,544	\$625,410	\$647,21	\$644,975	\$603,093	\$541,246	\$534,612	\$540,727	\$545,162	\$573,586	\$582,477	\$634,475	\$597,236	\$616,508	\$616,508	\$622,259	\$658,674	\$703,568	\$784,810	\$819,397

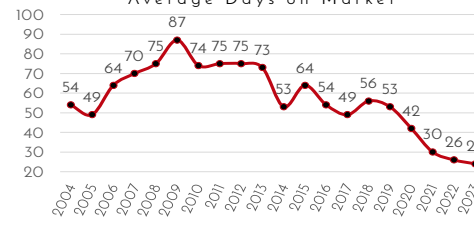
Sales Price to Assessed Value Ratio



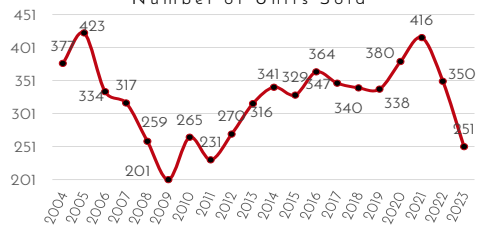
12 Month Rate of Absorption



Average Days on Market



Number of Units Sold



Data only available until 2012