

# Short Hills

## August 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	36 Winding Way	SplitLev	5	2.0	9	\$1,198,000	\$1,198,000	\$1,350,000	112.69%	Renovated	
2	20 Elmwood Place	Colonial	4	2.1	9	\$1,295,000	\$1,295,000	\$1,400,000	108.11%	\$967,800	1.45
3	7 Canterbury Lane	SplitLev	4	3.0	9	\$1,385,000	\$1,385,000	\$1,460,000	105.42%	\$951,900	1.53
4	168 Old Short Hills Road	SplitLev	5	3.1	9	\$1,298,000	\$1,298,000	\$1,560,000	120.18%	\$886,900	1.76
5	59 Elmwood Place	Colonial	4	2.1	12	\$1,395,000	\$1,395,000	\$1,650,000	118.28%	\$933,000	1.77
6	55 Troy Drive	Colonial	5	3.1	1	\$1,595,000	\$1,595,000	\$1,700,000	106.58%	\$1,227,200	1.39
7	24 Seminole Way	SplitLev	5	3.1	1	\$1,450,000	\$1,450,000	\$1,709,187	117.87%	\$1,426,100	1.20
8	1 Winthrop Road	Custom	5	3.2	36	\$2,288,000	\$1,988,000	\$1,850,000	93.06%	\$1,396,800	1.32
9	62 Great Hills Road	Colonial	5	4.1	25	\$1,975,000	\$1,975,000	\$1,940,000	98.23%	\$1,338,100	1.45
10	45 Lakeview Avenue	Colonial	7	5.2	9	\$1,950,000	\$1,950,000	\$2,175,000	111.54%	\$1,665,000	1.31
11	27 Holly Drive	RanchExp	5	3.2	36	\$2,298,000	\$2,298,000	\$2,190,888	95.34%	\$1,348,700	1.62
12	9 Edwards Place	RanchExp	5	3.0	12	\$1,950,000	\$1,950,000	\$2,310,000	118.46%	\$1,286,600	1.80
13	56 Twin Oak Road	Colonial	5	4.2	12	\$2,250,000	\$2,250,000	\$2,350,000	104.44%	\$1,669,700	1.41
14	75 Farley Road	Colonial	4	3.1	6	\$1,898,000	\$1,898,000	\$2,515,000	132.51%	Renovated	
15	12 Tall Pine Lane	Contemp	5	3.2	45	\$2,708,000	\$2,588,000	\$2,550,000	98.53%	\$1,570,900	1.62
16	274 Forest Drive South	Colonial	6	3.1	7	\$2,175,000	\$2,175,000	\$2,650,000	121.84%	Renovated	
17	265 Brookhaven Way	Colonial	5	4.1	11	\$2,549,000	\$2,549,000	\$2,700,000	105.92%	\$1,606,100	1.68
18	34 Delbarton Drive	Custom	5	4.3	46	\$3,150,000	\$3,150,000	\$2,800,000	88.89%	\$2,000,000	1.40
19	21 Slope Drive	Colonial	5	4.1	29	\$3,488,000	\$3,488,000	\$3,200,000	91.74%	\$2,200,000	1.45
20	16 Athens Road	Custom	6	5.2	9	\$3,000,000	\$3,000,000	\$3,275,000	109.17%	\$2,100,500	1.56
21	346 Hobart Avenue	Custom	7	6.1	35	\$3,795,000	\$3,795,000	\$3,662,500	96.51%	New	
AVERAGE					18	\$2,147,143	\$2,127,143	\$2,237,980	107.40%		1.51

### "Active" Listings in Short Hills

Number of Units: 13  
 Average List Price: \$3,751,769  
 Average Days on Market: 55

### "Under Contract" Listings in Short Hills

Number of Units: 15  
 Average List Price: \$3,255,600  
 Average Days on Market: 45

# 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	26	18	25	18					21
List Price	\$3,816,000	\$2,733,250	\$1,911,200	\$2,165,346	\$1,849,491	\$1,920,176	\$2,473,192	\$2,127,143					\$2,190,865
Sales Price	\$3,800,000	\$2,802,025	\$1,902,929	\$2,292,280	\$1,921,750	\$2,046,353	\$2,527,212	\$2,237,980					\$2,269,929
SP:LP%	99.33%	102.88%	100.69%	109.34%	105.28%	108.14%	104.81%	107.40%					105.79%
SP to AV	1.34	1.51	1.32	1.48	1.42	1.58	1.49	1.51					1.48
# Units Sold	3	4	14	17	12	17	26	21					114
3 Mo Rate of Ab	1.43	1.89	1.89	2.28	1.64	1.71	1.30	0.61					1.59
Active Listings	16	19	17	26	31	20	21	13					20
Under Contracts	18	23	30	31	35	35	26	15					27

## Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	18	21	15.64%
Sales Price	\$2,176,382	\$2,269,929	4.30%
LP:SP	106.80%	105.79%	-0.95%
SP:AV	1.36	1.48	8.30%

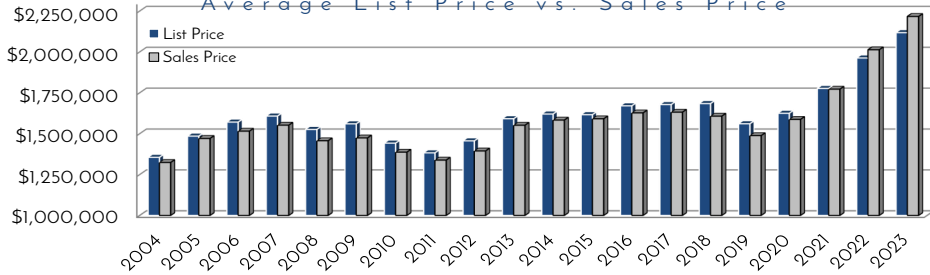
Prominent  
Properties

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YTD	2023	2024	% Change
# Units Sold	111	114	2.70%
Rate of Ab 3 Mo	2.04	1.59	-21.92%
Actives	25	20	-17.68%
Under Contracts	27	27	0.00%

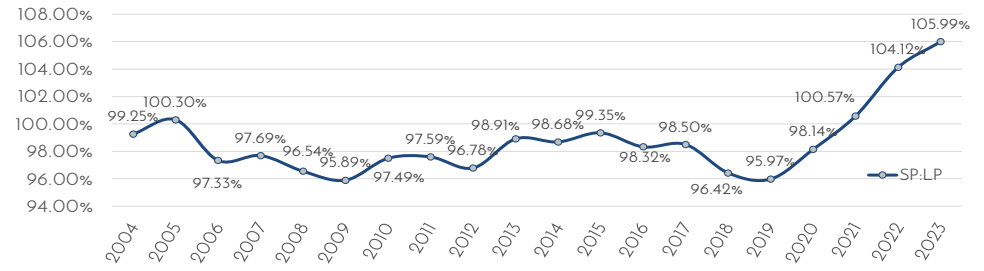
## Short Hills Yearly Market Trends

Average List Price vs. Sales Price

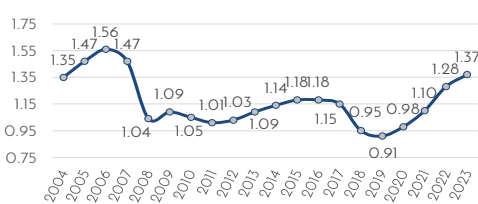


## Short Hills Yearly Market Trends

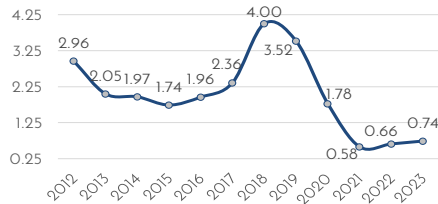
Sales Price to List Price Ratios



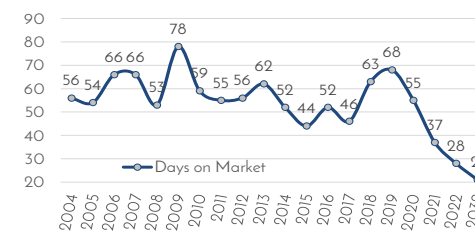
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

