

SHORT HILLS

May 2015 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|-------|--------------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1 | 23 Oak Hill Road | Colonial | 5 | 4.1 | 0 | \$880,000 | \$880,000 | \$860,000 | 97.73% | \$889,000 | 0.97 |
| 2 | 90 Oakview Terrace | Colonial | 3 | 1.1 | 11 | \$825,000 | \$825,000 | \$868,000 | 105.21% | \$732,200 | 1.19 |
| 3 | 47 Colonial Way | Colonial | 3 | 2.2 | 41 | \$948,000 | \$890,000 | \$905,000 | 101.69% | \$913,500 | 0.99 |
| 4 | 20 Burnside Drive | Custom | 4 | 3.0 | 19 | \$948,000 | \$948,000 | \$940,000 | 99.16% | \$962,000 | 0.98 |
| 5 | 312 Taylor Road South | CapeCod | 3 | 2.1 | 30 | \$974,000 | \$974,000 | \$960,000 | 98.56% | \$745,000 | 1.29 |
| 6 | 44 Elmwood Place | Colonial | 4 | 2.1 | 29 | \$995,000 | \$995,000 | \$988,000 | 99.30% | \$912,700 | 1.08 |
| 7 | 20 Oak Hill Road | Colonial | 4 | 3.2 | 14 | \$985,000 | \$985,000 | \$989,499 | 100.46% | \$902,300 | 1.10 |
| 8 | 200 Old Short Hills Road | Colonial | 5 | 3.1 | 23 | \$1,125,000 | \$1,125,000 | \$1,075,000 | 95.56% | \$1,044,300 | 1.03 |
| 9 | 526 White Oak Ridge Road | Colonial | 5 | 4.1 | 77 | \$1,350,000 | \$1,200,000 | \$1,110,000 | 92.50% | \$1,237,600 | 0.90 |
| 10 | 31 Audubon Court | Colonial | 4 | 3.1 | 21 | \$1,299,000 | \$1,299,000 | \$1,280,000 | 98.54% | \$1,096,400 | 1.17 |
| 11 | 10 Fairfield Terrace | Colonial | 3 | 2.2 | 10 | \$1,350,000 | \$1,350,000 | \$1,292,500 | 95.74% | \$1,114,200 | 1.16 |
| 12 | 77 Oakview Terrace | Colonial | 4 | 3.1 | 18 | \$1,195,000 | \$1,195,000 | \$1,303,000 | 109.04% | \$966,600 | 1.35 |
| 13 | 25 Barnsdale Road | Colonial | 5 | 3.1 | 61 | \$1,395,000 | \$1,375,000 | \$1,315,000 | 95.64% | \$1,144,900 | 1.15 |
| 14 | 83 Stony Lane | Colonial | 4 | 3.1 | 9 | \$1,248,000 | \$1,248,000 | \$1,360,000 | 108.97% | \$950,000 | 1.43 |
| 15 | 32 Farbrook Drive | RanchExp | 4 | 3.1 | 8 | \$1,399,000 | \$1,399,000 | \$1,375,000 | 98.28% | \$1,176,300 | 1.17 |
| 16 | 25 Byron Road | Colonial | 4 | 3.1 | 11 | \$1,495,000 | \$1,495,000 | \$1,570,000 | 105.02% | \$1,021,200 | 1.54 |
| 17 | 1 Washington Avenue | Colonial | 6 | 4.2 | 8 | \$1,595,000 | \$1,595,000 | \$1,585,000 | 99.37% | \$1,870,400 | 0.85 |
| 18 | 71 Slope Drive | RanchExp | 6 | 3.2 | 42 | \$1,700,000 | \$1,700,000 | \$1,715,000 | 100.88% | \$1,500,000 | 1.14 |
| 19 | 44 Haddonfield Road | Colonial | 5 | 4.1 | 16 | \$1,695,000 | \$1,695,000 | \$1,840,000 | 108.55% | \$1,300,400 | 1.41 |
| 20 | 61 Great Oak Drive | Colonial | 5 | 3.1 | 10 | \$1,749,000 | \$1,749,000 | \$1,890,000 | 108.06% | \$1,423,000 | 1.33 |

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|---------|---------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 21 | 21 The Crescent | Colonial | 5 | 3.1 | 13 | \$2,175,000 | \$2,175,000 | \$2,018,000 | 92.78% | \$1,698,500 | 1.19 |
| 22 | 328 Hartshorn Drive | Custom | 6 | 5.2 | 196 | \$2,350,000 | \$2,295,000 | \$2,075,000 | 90.41% | \$1,925,000 | 1.08 |
| 23 | 80 Athens Road | Colonial | 5 | 6.2 | 36 | \$2,375,000 | \$2,375,000 | \$2,375,000 | 100.00% | \$2,262,500 | 1.05 |
| 24 | 25 Delbarton Drive | Colonial | 5 | 8.1 | 49 | \$1,900,000 | \$1,900,000 | \$2,400,000 | 126.32% | \$1,900,000 | 1.26 |
| 25 | 85 Farbrook Drive | Colonial | 6 | 6.1 | 73 | \$2,699,000 | \$2,699,000 | \$2,650,000 | 98.18% | | |
| 26 | 121 Western Drive | Colonial | 7 | 7.2 | 141 | \$4,295,000 | \$3,995,000 | \$3,700,000 | 92.62% | | |
| 27 | 103 Woodfield Drive | Colonial | 6 | 6.4 | 12 | \$4,475,000 | \$4,475,000 | \$4,675,000 | 104.47% | \$3,536,300 | 1.32 |
| AVERAGE | | | | | 36 | \$1,682,185 | \$1,660,593 | \$1,670,889 | 100.85% | | 1.16 |

"ACTIVE" LISTINGS IN SHORT HILLS

Number of Units: 110
Average List Price: \$2,322,882
Average Days on Market: 55

"UNDER CONTRACT" LISTINGS IN SHORT HILLS

Number of Units: 68
Average List Price: \$1,637,213
Average Days on Market: 42

Short Hills 2015 Year to Date Market Trends

| | January | February | March | April | May | June | July | August | September | October | November | December | YTD AVG |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|------|------|--------|-----------|---------|----------|----------|-------------|
| Days on Market | 51 | 56 | 89 | 27 | 36 | | | | | | | | 44 |
| List Price | \$1,784,182 | \$1,621,150 | \$1,413,125 | \$1,687,250 | \$1,660,593 | | | | | | | | \$1,654,263 |
| Sales Price | \$1,698,320 | \$1,558,333 | \$1,422,625 | \$1,683,463 | \$1,670,889 | | | | | | | | \$1,639,146 |
| Sales Price as a % of List Price | 96.87% | 97.34% | 101.14% | 100.97% | 100.85% | | | | | | | | 99.96% |
| Sales Price to Assessed Value | 1.19 | 1.10 | 1.13 | 1.28 | 1.16 | | | | | | | | 1.19 |
| # Units Sold | 11 | 6 | 8 | 16 | 27 | | | | | | | | 68 |
| Active Listings | 56 | 65 | 67 | 107 | 110 | | | | | | | | 81 |
| Under Contracts | 22 | 34 | 60 | 64 | 68 | | | | | | | | 50 |

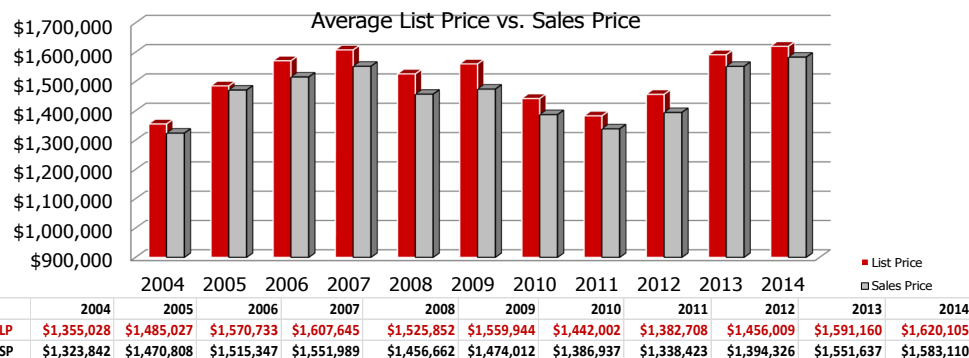
Flashback! YTD 2014 vs YTD 2015

| | 2014 | 2015 | % Change |
|----------------------------------|-------------|-------------|----------|
| Days on Market | 60 | 44 | -26.24% |
| Sales Price | \$1,572,912 | \$1,639,146 | 4.21% |
| Sales Price as a % of List Price | 97.95% | 99.96% | 2.05% |

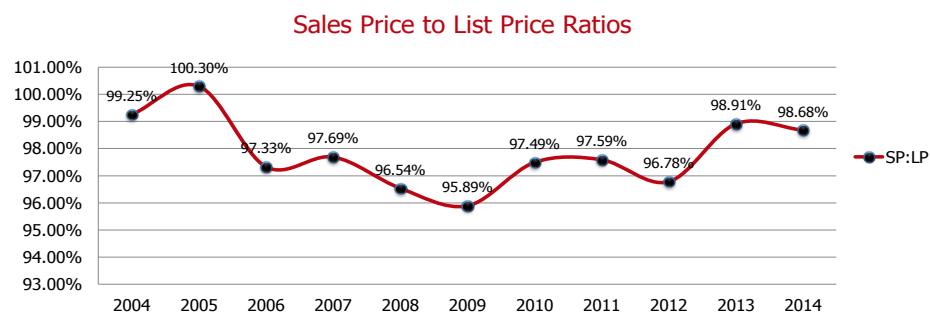


| | 2014 | 2015 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 52 | 68 | 30.77% |
| Active Listings | 100 | 110 | 10.00% |
| Under Contracts | 82 | 68 | -17.07% |

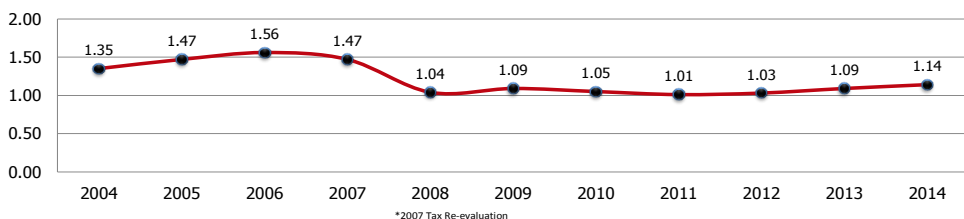
Short Hills Yearly Market Trends



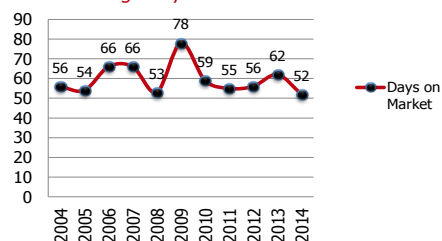
Short Hills Yearly Market Trends



Sales Price to Assessed Value Ratio



Average Days on Market



Number of Units Sold

