

Morristown

February 2025 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	44 Sussex Avenue	Colonial	3	2.0	16	\$435,000	\$435,000	\$500,000	114.94%	\$479,600	1.04
2	58 Phoenix Avenue	Colonial	3	1.1	129	\$499,000	\$499,000	\$503,000	100.80%	\$467,900	1.08
3	42 Phoenix Avenue	Colonial	2	2.0	16	\$499,000	\$499,000	\$510,000	102.20%	\$526,000	0.97
4	47 Madison Street	Colonial	3	2.0	30	\$725,000	\$725,000	\$650,000	89.66%	Renovated	
5	40 W Park Place U302	HighRise	2	2.0	46	\$865,000	\$865,000	\$865,000	100.00%	\$789,500	1.10
6	18 King Street	HalfDupl	3	3.1	110	\$949,900	\$949,900	\$925,000	97.38%	\$883,800	1.05
AVERAGE					58	\$662,150	\$662,150	\$658,833	100.83%		1.05

"Active" Listings in Morristown

Number of Units: 12
 Average List Price: \$807,300
 Average Days on Market: 86

"Under Contract" Listings in Morristown

Number of Units: 14
 Average List Price: \$707,793
 Average Days on Market: 36

Morristown 2025 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	31	58											39
List Price	\$622,850	\$662,150											\$634,640
Sales Price	\$621,077	\$658,833											\$632,404
SP:LP%	100.03%	100.83%											100.27%
SP to AV	1.09	1.05											1.08
# Units Sold	14	6											20
3 Mo Rate of Ab	1.24	1.14											1.19
Active Listings	12	12											12
Under Contracts	15	14											15

Flashback! YTD 2024 vs YTD 2025

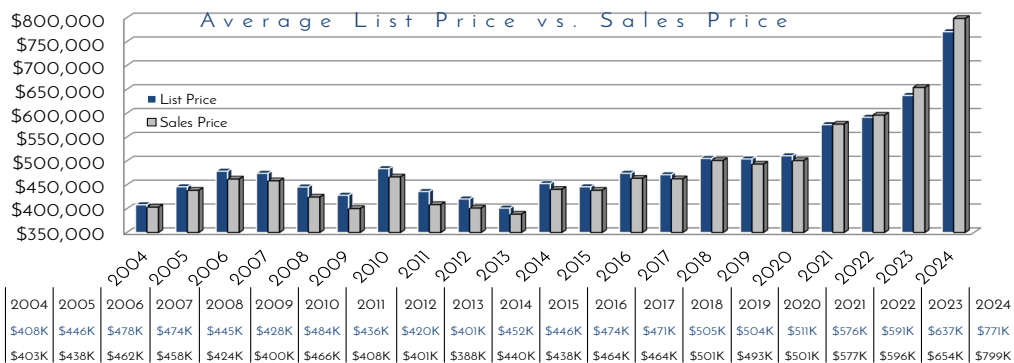
YTD	2024	2025	% Change
DOM	29	39	35.13%
Sales Price	\$636,477	\$632,404	-0.64%
LP:SP	105.44%	100.27%	-4.90%
SP:AV	1.70	1.08	-36.60%

Prominent
Properties

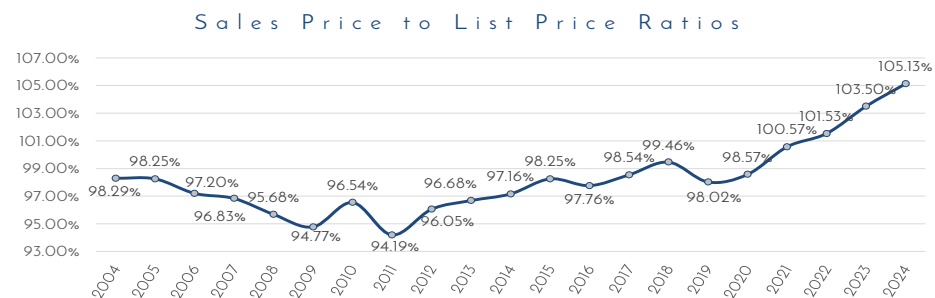
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YTD	2024	2025	% Change
# Units Sold	12	20	66.67%
Rate of Ab 3 Mo	1.58	1.19	-24.68%
Actives	13	12	-7.69%
Under Contracts	14	15	7.41%

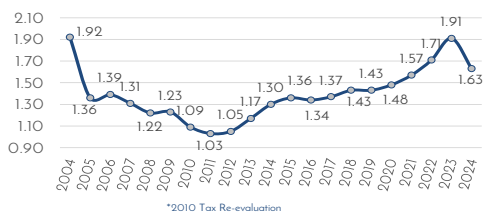
Morristown Yearly Market Trends



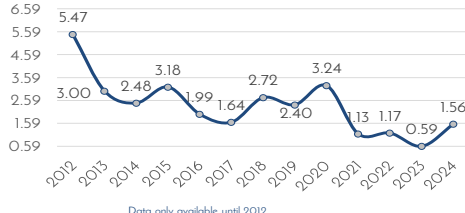
Morristown Monthly Market Trends



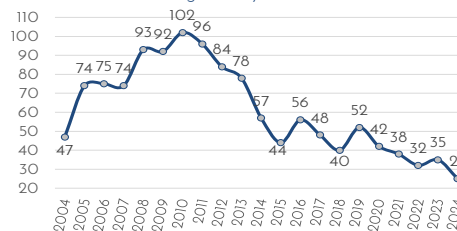
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

