

COMPASS

April 2023

# Mendham Borough Market Insights

# Mendham Borough

APRIL 2023

## UNDER CONTRACT

|                        |                        |                        |
|------------------------|------------------------|------------------------|
| <b>9</b>               | <b>\$693K</b>          | <b>\$589K</b>          |
| Total Properties       | Average Price          | Median Price           |
| <b>13%</b>             | <b>-10%</b>            | <b>-15%</b>            |
| Increase From Apr 2022 | Decrease From Apr 2022 | Decrease From Apr 2022 |

## UNITS SOLD

|                        |                        |                        |
|------------------------|------------------------|------------------------|
| <b>3</b>               | <b>\$653K</b>          | <b>\$631K</b>          |
| Total Properties       | Average Price          | Median Price           |
| <b>-40%</b>            | <b>-26%</b>            | <b>-36%</b>            |
| Decrease From Apr 2022 | Decrease From Apr 2022 | Decrease From Apr 2022 |

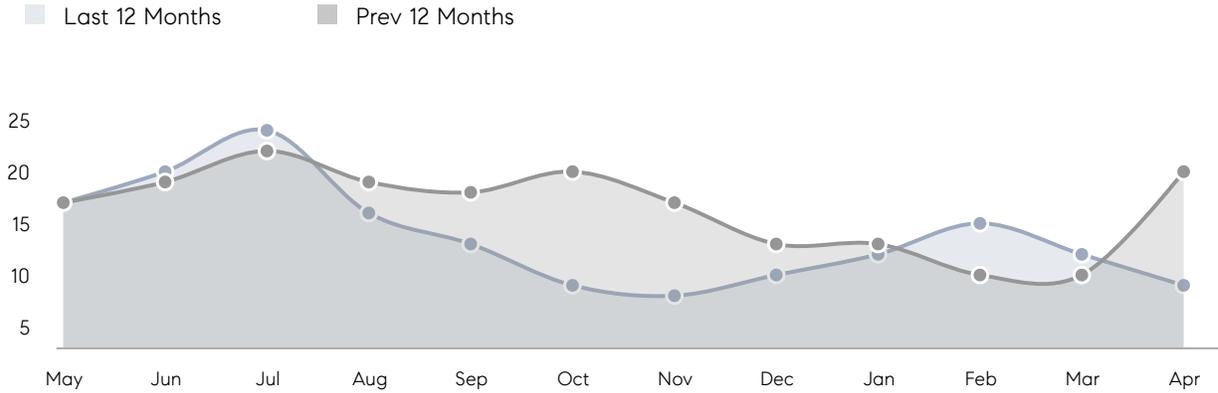
## Property Statistics

|                |                    | Apr 2023  | Apr 2022    | % Change |
|----------------|--------------------|-----------|-------------|----------|
| Overall        | AVERAGE DOM        | 12        | 42          | -71%     |
|                | % OF ASKING PRICE  | 104%      | 98%         |          |
|                | AVERAGE SOLD PRICE | \$653,667 | \$881,000   | -25.8%   |
|                | # OF CONTRACTS     | 9         | 8           | 12.5%    |
|                | NEW LISTINGS       | 8         | 19          | -58%     |
| Houses         | AVERAGE DOM        | 12        | 37          | -68%     |
|                | % OF ASKING PRICE  | 102%      | 98%         |          |
|                | AVERAGE SOLD PRICE | \$810,000 | \$1,130,000 | -28%     |
|                | # OF CONTRACTS     | 4         | 7           | -43%     |
|                | NEW LISTINGS       | 6         | 15          | -60%     |
| Condo/Co-op/TH | AVERAGE DOM        | 12        | 49          | -76%     |
|                | % OF ASKING PRICE  | 105%      | 99%         |          |
|                | AVERAGE SOLD PRICE | \$575,500 | \$507,500   | 13%      |
|                | # OF CONTRACTS     | 5         | 1           | 400%     |
|                | NEW LISTINGS       | 2         | 4           | -50%     |

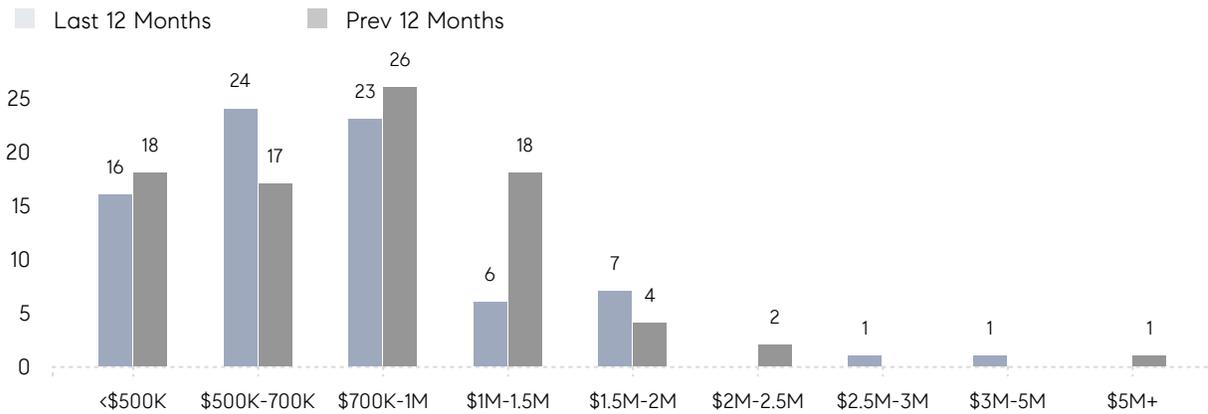
# Mendham Borough

APRIL 2023

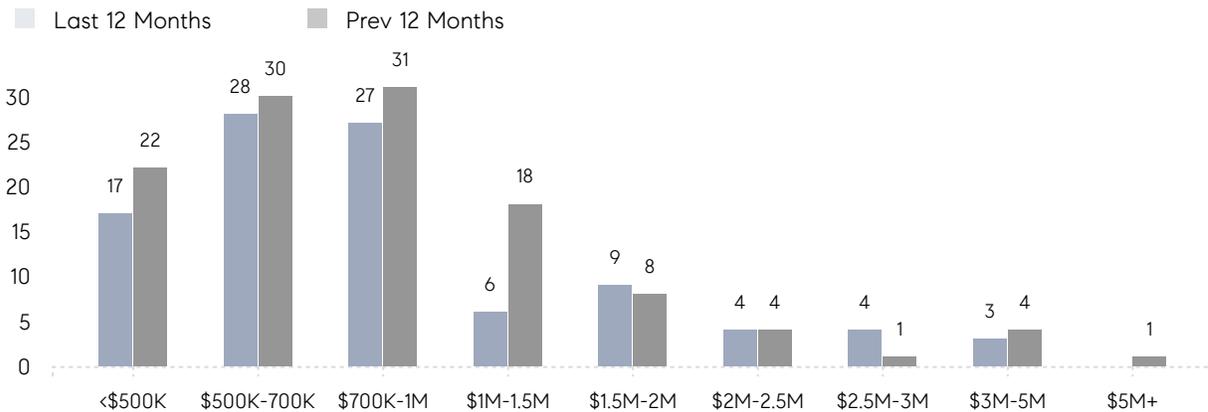
## Monthly Inventory



## Contracts By Price Range



## Listings By Price Range





# COMPASS

Compass makes no representations or warranties, express or implied, with respect to future market conditions or prices of residential product at the time the subject property or any competitive property is complete and ready for occupancy or with respect to any report, study, finding, recommendation or other information provided by Compass herein. Moreover, no warranty, express or implied, is made or should be assumed regarding the accuracy, adequacy, completeness, legality, reliability, merchantability or fitness for a particular purpose of any information, in part or whole, contained herein. All material is presented with the understanding that Compass shall not be deemed to provide legal, accounting or other professional services. This is not intended to solicit the purchase or sale of any property. Any and all such warranties are hereby expressly disclaimed. Equal Housing Opportunity.

© Compass. All Rights Reserved. This information may not be copied, used or distributed without Compass' consent.