



# Scotch Plains

## November 2020 Market Snapshot

| Units | Address                 | Style     | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP   | Total Assessment | SP:AV |
|-------|-------------------------|-----------|--------|-------|-----|------------------|------------|-------------|---------|------------------|-------|
| 1     | 518 Forepaugh Avenue    | Bi-Level  | 3      | 2.0   | 148 | \$299,000        | \$260,000  | \$260,000   | 100.00% | \$83,700         | 3.11  |
| 2     | 222 Mountainview Avenue | CapeCod   | 3      | 2.0   | 8   | \$325,000        | \$325,000  | \$325,000   | 100.00% | \$80,400         | 4.04  |
| 3     | 8 Village Park Court    | TwndEndUn | 2      | 1.1   | 6   | \$344,900        | \$344,900  | \$340,000   | 98.58%  | \$65,600         | 5.18  |
| 4     | 306 Hunter Avenue       | CapeCod   | 4      | 2.0   | 7   | \$379,000        | \$379,000  | \$389,000   | 102.64% | \$66,300         | 5.87  |
| 5     | 29 Wareham Village      | TwndEndUn | 3      | 2.1   | 63  | \$410,000        | \$410,000  | \$395,000   | 96.34%  | \$85,600         | 4.61  |
| 6     | 1530 Frank Street       | Ranch     | 3      | 1.0   | 34  | \$425,000        | \$425,000  | \$395,000   | 92.94%  | \$85,200         | 4.64  |
| 7     | 3 Riga Court            | TwndIntUn | 2      | 2.2   | 16  | \$399,000        | \$399,000  | \$399,000   | 100.00% | \$89,700         | 4.45  |
| 8     | 2238 Elizabeth Avenue   | Ranch     | 2      | 1.0   | 30  | \$389,900        | \$399,900  | \$415,000   | 103.78% | \$81,700         | 5.08  |
| 9     | 1137 Martine Avenue     | Colonial  | 4      | 2.0   | 10  | \$419,000        | \$419,000  | \$419,000   | 100.00% | \$69,600         | 6.02  |
| 10    | 1767 Mountain Avenue    | CapeCod   | 4      | 2.0   | 8   | \$415,000        | \$415,000  | \$425,000   | 102.41% | \$61,000         | 6.97  |
| 11    | 2297 Elizabeth Avenue   | SplitLev  | 3      | 1.1   | 41  | \$499,900        | \$499,900  | \$500,000   | 100.02% | \$88,000         | 5.68  |
| 12    | 23 Canterbury Drive     | SplitLev  | 3      | 2.1   | 13  | \$529,000        | \$529,000  | \$519,500   | 98.20%  | \$109,600        | 4.74  |
| 13    | 330 Jackson Avenue      | RanchExp  | 3      | 2.0   | 25  | \$499,900        | \$499,900  | \$520,000   | 104.02% | \$73,200         | 7.10  |
| 14    | 368 Montague Avenue     | SplitLev  | 3      | 1.1   | 12  | \$500,000        | \$500,000  | \$530,000   | 106.00% | \$102,600        | 5.17  |
| 15    | 2432 Malcolm Place      | SplitLev  | 3      | 2.0   | 10  | \$549,900        | \$549,900  | \$571,000   | 103.84% | \$92,100         | 6.20  |
| 16    | 40 Fieldcrest Drive     | SplitLev  | 3      | 1.2   | 8   | \$575,000        | \$575,000  | \$585,000   | 101.74% | \$114,300        | 5.12  |
| 17    | 2342 Monica Place       | SplitLev  | 5      | 2.1   | 3   | \$579,000        | \$579,000  | \$585,000   | 101.04% | \$118,300        | 4.95  |
| 18    | 400 Acacia Road         | Colonial  | 4      | 2.0   | 8   | \$600,000        | \$600,000  | \$595,000   | 99.17%  | \$137,400        | 4.33  |
| 19    | 7 Aberdeen Road         | Custom    | 3      | 2.1   | 198 | \$749,000        | \$709,000  | \$690,000   | 97.32%  | \$144,000        | 4.79  |
| 20    | 9 Chip-Lou Lane         | SplitLev  | 4      | 2.1   | 13  | \$699,000        | \$699,000  | \$710,000   | 101.57% | \$148,800        | 4.77  |



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|----------------|----------------------|----------|--------|-------|-----------|------------------|------------------|------------------|----------------|------------------|-------------|
| 21             | 10 Heritage Lane     | Colonial | 4      | 3.0   | 338       | \$859,900        | \$859,900        | \$825,000        | 95.94%         | \$212,500        | 3.88        |
| 22             | 944 Raritan Road     | Colonial | 4      | 3.1   | 10        | \$849,000        | \$849,000        | \$849,000        | 100.00%        | \$182,200        | 4.66        |
| 23             | 372 Ridgeview Avenue | Colonial | 4      | 3.1   | 204       | \$859,000        | \$859,000        | \$859,000        | 100.00%        |                  |             |
| 24             | 1270 Cooper Road     | Custom   | 5      | 3.1   | 8         | \$850,000        | \$850,000        | \$885,000        | 104.12%        | \$213,900        | 4.14        |
| 25             | 5 Sassafras Court    | Colonial | 4      | 3.1   | 10        | \$879,995        | \$879,995        | \$885,000        | 100.57%        | \$173,800        | 5.09        |
| 26             | 7 Treeview Circle    | Colonial | 4      | 3.1   | 9         | \$849,000        | \$849,000        | \$886,000        | 104.36%        | \$165,100        | 5.37        |
| 27             | 2013 Dogwood Drive   | SplitLev | 4      | 3.1   | 7         | \$950,000        | \$950,000        | \$970,000        | 102.11%        | \$184,800        | 5.25        |
| 28             | 1700 Cooper Road     | Custom   | 6      | 5.1   | 78        | \$1,449,000      | \$1,449,000      | \$1,300,000      | 89.72%         | \$290,700        | 4.47        |
| <b>AVERAGE</b> |                      |          |        |       | <b>47</b> | <b>\$611,871</b> | <b>\$609,407</b> | <b>\$608,089</b> | <b>100.23%</b> |                  | <b>5.02</b> |

### *"Active"* Listings in Scotch Plains

Number of Units: 57  
 Average List Price: \$706,307  
 Average Days on Market: 71

### *"Under Contract"* Listings in Scotch Plains

Number of Units: 59  
 Average List Price: \$681,230  
 Average Days on Market: 38

# Scotch Plains 2020 Year to Date Market Trends

| YTD             | January   | February  | March     | April     | May       | June      | July      | August    | September | October   | November  | December | YTD AVG   |
|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|-----------|
| Days on Market  | 53        | 69        | 74        | 27        | 47        | 41        | 52        | 38        | 43        | 45        | 47        |          | 47        |
| List Price      | \$664,465 | \$532,848 | \$539,941 | \$645,175 | \$537,638 | \$679,052 | \$623,953 | \$581,296 | \$662,347 | \$706,526 | \$609,407 |          | \$621,928 |
| Sales Price     | \$651,832 | \$523,761 | \$530,076 | \$633,044 | \$527,810 | \$656,499 | \$606,963 | \$580,265 | \$651,180 | \$704,326 | \$608,089 |          | \$612,755 |
| SP:LP%          | 98.79%    | 98.41%    | 97.85%    | 98.32%    | 98.32%    | 97.09%    | 97.91%    | 100.01%   | 98.79%    | 100.12%   | 100.23%   |          | 98.87%    |
| SP to AV        | 4.18      | 4.49      | 4.41      | 5.01      | 4.67      | 4.85      | 4.56      | 4.96      | 4.92      | 5.02      | 5.02      |          | 4.79      |
| # Units Sold    | 17        | 21        | 17        | 16        | 24        | 29        | 30        | 48        | 47        | 34        | 28        |          | 311       |
| 3 Mo Rate of Ab | 3.09      | 3.83      | 4.62      | 4.33      | 5.18      | 3.88      | 2.89      | 1.81      | 1.52      | 1.55      | 1.90      |          | 3.15      |
| Active Listings | 79        | 84        | 75        | 90        | 91        | 78        | 72        | 52        | 68        | 68        | 57        |          | 74        |
| Under Contracts | 41        | 51        | 54        | 42        | 61        | 71        | 88        | 76        | 54        | 55        | 59        |          | 59        |

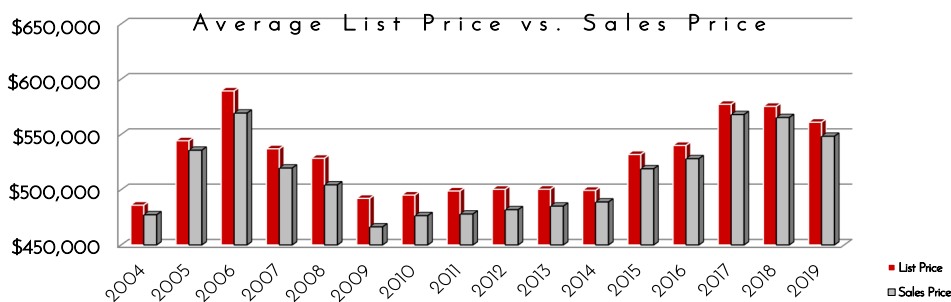
## Flashback! YTD 2019 vs YTD 2020

| YTD         | 2019      | 2020      | % Change |
|-------------|-----------|-----------|----------|
| DOM         | 46.6      | 46.9      | 0.68%    |
| Sales Price | \$548,716 | \$612,755 | 11.67%   |
| LP:SP       | 97.906%   | 98.871%   | 0.99%    |
| SP:AV       | 4.64      | 4.79      | 3.19%    |

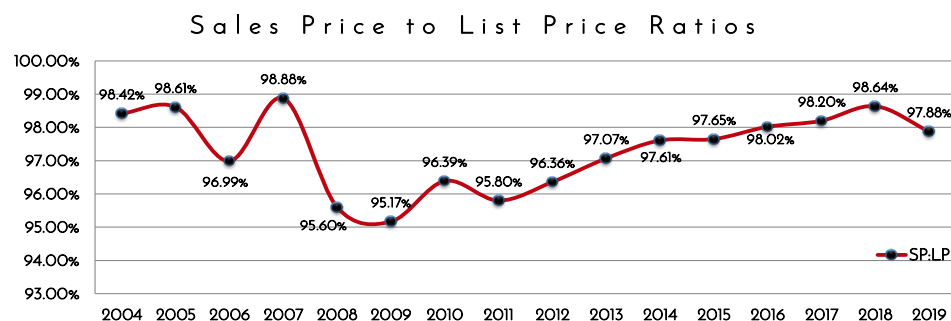


| YTD             | 2019 | 2020 | % Change |
|-----------------|------|------|----------|
| # Units Sold    | 302  | 311  | 2.98%    |
| Rate of Ab 3 Mo | 2.96 | 1.90 | -35.81%  |
| Actives         | 72   | 57   | -20.83%  |
| Under Contracts | 41   | 59   | 43.90%   |

## Scotch Plains Yearly Market Trends

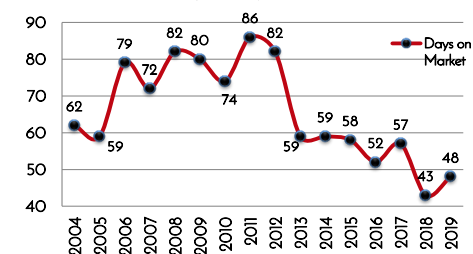


## Scotch Plains Yearly Market Trends

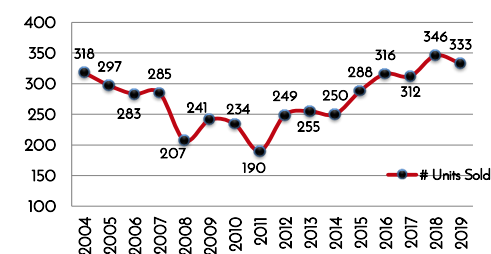


|    | 2004      | 2005      | 2006      | 2007      | 2008      | 2009      | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019      |
|----|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| LP | \$485,986 | \$544,238 | \$589,314 | \$536,982 | \$528,385 | \$492,127 | \$495,126 | \$498,809 | \$500,326 | \$500,393 | \$635,524 | \$531,872 | \$540,025 | \$577,215 | \$575,340 | \$561,034 |
| SP | \$477,295 | \$535,717 | \$569,316 | \$504,372 | \$504,372 | \$466,348 | \$476,512 | \$477,992 | \$481,875 | \$485,130 | \$658,227 | \$518,915 | \$528,027 | \$567,965 | \$565,290 | \$548,349 |

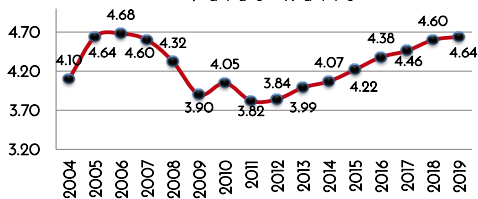
### Average Days on Market



### Number of Units Sold



### Sales Price to Assessed Value Ratio



### 12 Month Rate of Absorption

