

Local Real Estate Trends 2001 to 2006



Town	Year	Average Sales Price	Appreciation	DOM	LP/SP
Berkeley Heights	2001	\$ 409,387.00		46	98%
	2002	\$ 454,112.00	10%	42	99%
	2003	\$ 491,752.00	8%	45	99%
	2004	\$ 491,752.00	0%	50	98%
	2005	\$ 645,132.00	24%	45	99%
	2006	\$ 614,804.00	-5%	65	97%
New Providence	2001	\$ 409,823.00		33	99%
	2002	\$ 429,777.00	5%	42	98%
	2003	\$ 454,760.00	5%	46	99%
	2004	\$ 518,622.00	12%	44	99%
	2005	\$ 605,153.00	14%	39	100%
	2006	\$ 609,698.00	1%	55	101%
Summit	2001	\$ 676,827.00		39	99%
	2002	\$ 722,954.00	6%	44	99%
	2003	\$ 835,750.00	13%	46	98%
	2004	\$ 918,810.00	9%	37	101%
	2005	\$ 977,024.00	6%	40	101%
	2006	\$ 1,017,629.00	4%	49	101%
Westfield	2001	\$ 468,659.00		44	97%
	2002	\$ 520,854.00	10%	43	98%
	2003	\$ 579,967.00	10%	57	98%
	2004	\$ 657,551.00	12%	55	98%
	2005	\$ 738,609.00	11%	51	99%
	2006	\$ 830,021.00	11%	60	97%
Millburn/ Short Hills	2001	\$ 753,140.00		45	98%
	2002	\$ 872,411.00	14%	49	99%
	2003	\$ 931,404.00	6%	55	98%
	2004	\$ 1,102,384.00	16%	54	98%
	2005	\$ 1,262,811.00	13%	51	99%
	2006	\$ 1,281,258.00	1%	61	97%
Chatham	2001	\$ 488,441.00		42	99%
	2002	\$ 528,661.00	8%	47	99%
	2003	\$ 579,782.00	9%	48	98%
	2004	\$ 650,618.00	11%	52	100%
	2005	\$ 786,953.00	17%	30	100%
	2006	\$ 875,975.00	10%	49	98%

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