

Summit

April 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	133 Summit Avenue Unit 25	OneFloor	2	1.0	15	\$250,000	\$250,000	\$250,000	100.00%		
2	133 Summit Avenue Unit 39	OneFloor	2	1.0	95	\$299,000	\$299,000	\$280,000	93.65%		
3	412 Morris Avenue	OneFloor	2	1.1	16	\$350,000	\$350,000	\$388,000	110.86%	\$133,100	2.92
4	20 Beauvoir Avenue	TwndEndUn	3	1.1	61	\$399,000	\$389,000	\$425,000	109.25%		
5	25 Baltusrol Place	Colonial	4	2.0	129	\$499,000	\$450,000	\$490,000	108.89%	\$141,800	3.46
6	28 Morris Avenue V	TwndEndUn	2	2.1	6	\$629,900	\$629,900	\$640,000	101.60%	\$209,500	3.05
7	36 Edison Drive	CapeCod	4	2.1	157	\$695,000	\$695,000	\$695,000	100.00%	\$161,600	4.30
8	27 Willow Road	Colonial	5	2.0	12	\$799,000	\$799,000	\$785,000	98.25%	\$215,100	3.65
9	258 Woodland Avenue	Colonial	3	2.0	10	\$729,000	\$729,000	\$810,000	111.11%	\$220,500	3.67
10	25 Wade Drive	Split Level	4	2.0	7	\$839,000	\$839,000	\$941,000	112.16%	\$252,900	3.72
11	38 Eggers Court	TwndEndUn	3	3.1	11	\$849,000	\$849,000	\$952,500	112.19%	\$319,200	2.98
12	33 Aubrey Street	Colonial	5	3.1	9	\$889,000	\$889,000	\$965,000	108.55%	\$348,100	2.77
13	105 Broad Street	Colonial	3	3.1	6	\$799,000	\$799,000	\$992,000	124.16%	\$282,200	3.52
14	18 Fairview Avenue	Colonial	3	2.0	11	\$899,000	\$899,000	\$999,000	111.12%	\$297,400	3.36
15	20 Webster Avenue	Colonial	3	2.1	8	\$915,000	\$915,000	\$1,050,000	114.75%	\$314,600	3.34
16	36 Willow Road	Colonial	4	3.2	14	\$1,050,000	\$1,050,000	\$1,176,000	112.00%	\$412,200	2.85
17	33 Mountain Avenue	Victorian	5	3.1	4	\$1,175,000	\$1,175,000	\$1,250,000	106.38%	\$295,400	4.23
18	42 Laurel Avenue	Colonial	4	2.1	9	\$1,195,000	\$1,195,000	\$1,300,000	108.79%	\$413,800	3.14
19	250 Summit Avenue	Colonial	4	3.0	19	\$1,195,000	\$1,195,000	\$1,310,000	109.62%	\$486,700	2.69
20	47 Parkview Terrace	Colonial	4	2.1	6	\$1,199,000	\$1,199,000	\$1,480,000	123.44%	\$372,700	3.97

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21	135 Woodland Avenue	Colonial	6	4.2	0	\$1,500,000	\$1,500,000	\$1,500,000	100.00%	\$682,900	2.20
22	12 Colony Court	Colonial	4	3.2	12	\$1,349,000	\$1,349,000	\$1,586,000	117.57%	\$510,800	3.10
23	27 Parmley Place	TwnEndUn	3	3.1	11	\$1,595,000	\$1,595,000	\$1,616,500	101.35%	\$570,700	2.83
24	17 Pine Ridge Drive	Colonial	4	2.1	11	\$1,495,000	\$1,495,000	\$1,617,000	108.16%	\$563,100	2.87
25	119 Oak Ridge Avenue	Colonial	3	2.1	17	\$1,400,000	\$1,400,000	\$1,800,000	128.57%	\$575,700	3.13
26	138 Maple Street	Colonial	5	4.1	10	\$1,775,000	\$1,775,000	\$1,890,000	106.48%	\$779,000	2.43
27	20 Canterbury Lane	Colonial	4	4.1	9	\$2,195,000	\$2,195,000	\$2,535,000	115.49%	\$795,700	3.19
28	175 Springfield Avenue	Colonial	7	6.2	12	\$2,195,000	\$2,195,000	\$2,650,000	120.73%	\$974,600	2.72
AVERAGE					25	\$1,041,354	\$1,039,246	\$1,156,179	109.83%		3.20

"Active" Listings in Summit

Number of Units: 29
 Average List Price: \$1,873,507
 Average Days on Market: 36

"Under Contract" Listings in Summit

Number of Units: 61
 Average List Price: \$1,457,626
 Average Days on Market: 23

Summit 2022 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	32	32	21	25									27
List Price	\$1,382,100	\$950,314	\$1,122,550	\$1,039,246									\$1,121,628
Sales Price	\$1,388,864	\$971,107	\$1,186,444	\$1,156,179									\$1,183,642
SP:LP%	101.28%	101.55%	105.33%	109.83%									105.33%
SP to AV	3.08	3.14	2.99	3.20									3.11
# Units Sold	18	14	18	28									78
3 Mo Rate of Ab	1.14	1.73	2.04	1.55									1.62
Active Listings	28	33	29	29									30
Under Contracts	26	45	69	61									50

Flashback! YTD 2021 vs YTD 2022

YTD	2021	2022	% Change
DOM	40	27	-33.89%
Sales Price	\$1,091,786	\$1,183,642	8.41%
LP:SP	99.99%	105.33%	5.34%
SP:AV	2.71	3.11	14.90%

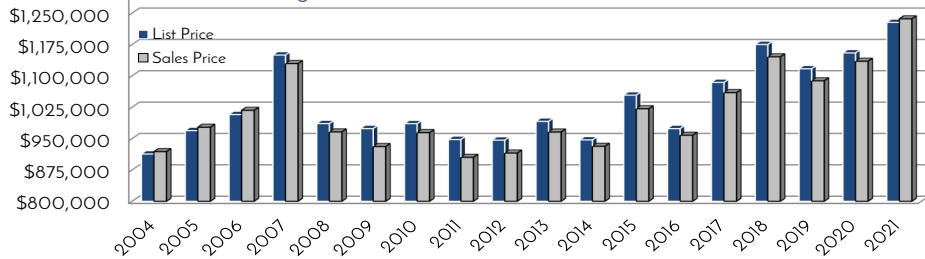
Prominent Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2021	2022	% Change
# Units Sold	101	78	-22.77%
Rate of Ab 3 Mo	2.41	1.55	-35.68%
Actives	51	29	-43.14%
Under Contracts	100	61	-39.00%

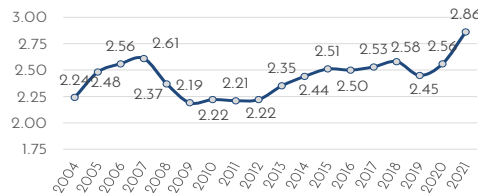
Summit Yearly Market Trends

Average List Price vs. Sales Price

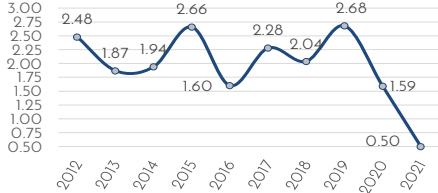


Year	LP	SSP
2004	\$913,092	\$918,810
2005	\$969,120	\$977,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,999
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,630
2014	\$946,779	\$931,577
2015	\$1,053,866	\$1,021,296
2016	\$973,892	\$957,949
2017	\$1,084,282	\$1,059,822
2018	\$1,174,969	\$1,145,449
2019	\$1,084,157	\$1,054,615
2020	\$1,154,834	\$1,134,965
2021	\$1,027,753	\$1,236,324

Sales Price to Assessed Value Ratio



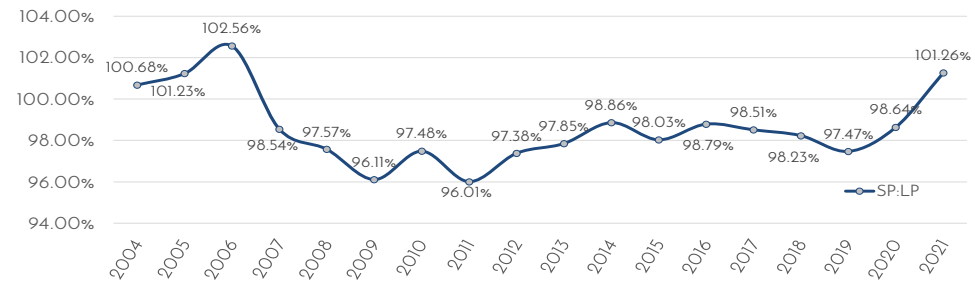
12Month Rate of Absorption



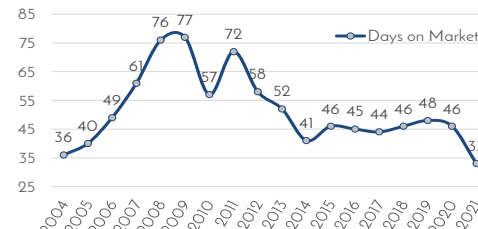
Data only available until 2012

Summit Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

