

# Summit

## December 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	412 Morris Avenue U7	OneFloor	2	2.0	28	\$369,000	\$369,000	\$370,000	100.27%	\$133,100	2.78
2	54 Passaic Avenue	Colonial	3	1.1	18	\$399,000	\$399,000	\$450,000	112.78%	\$192,100	2.34
3	777 Springfield Avenue U20	TwnIntUn	2	2.1	25	\$475,000	\$475,000	\$475,000	100.00%	\$180,100	2.64
4	20 Russell Place	Colonial	3	1.1	18	\$599,900	\$599,900	\$603,290	100.57%	\$189,500	3.18
5	71 West End Avenue	CapeCod	3	2.0	34	\$675,000	\$659,000	\$670,000	101.67%	\$220,500	3.04
6	53 Park Avenue	Colonial	3	2.1	8	\$749,000	\$749,000	\$749,000	100.00%	\$264,200	2.83
7	29 Mountain Avenue	Colonial	4	2.0	22	\$735,000	\$735,000	\$750,000	102.04%	\$198,500	3.78
8	9 Montrose Avenue	CapeCod	3	2.1	8	\$699,000	\$699,000	\$755,000	108.01%	\$226,300	3.34
9	4 Mount Vernon Avenue	CapeCod	4	2.0	37	\$799,000	\$769,000	\$760,000	98.83%	\$289,900	2.62
10	11 Harvey Drive	CapeCod	4	2.0	13	\$750,000	\$750,000	\$875,000	116.67%	\$245,300	3.57
11	21 Hughes Place	Custom	5	4.1	67	\$1,250,000	\$1,250,000	\$1,150,000	92.00%		
12	21 Portland Road	Colonial	5	4.0	25	\$1,550,000	\$1,550,000	\$1,300,000	83.87%	\$751,000	1.73
13	43 Canoe Brook Parkway	Colonial	5	3.2	7	\$1,250,000	\$1,250,000	\$1,350,000	108.00%	\$460,300	2.93
14	20 Stiles Road	Colonial	5	3.1	15	\$1,350,000	\$1,350,000	\$1,500,000	111.11%		
15	36 Oakley Avenue	Colonial	4	4.1	10	\$1,785,000	\$1,785,000	\$1,815,000	101.68%	\$577,500	3.14
16	149 Hillcrest Avenue	Colonial	6	6.1	208	\$3,250,000	\$3,250,000	\$3,275,000	100.77%		
AVERAGE					34	\$1,042,806	\$1,039,931	\$1,052,956	102.39%		2.92

### "Active" Listings in Summit

Number of Units: 19  
 Average List Price: \$1,548,026  
 Average Days on Market: 89

### "Under Contract" Listings in Summit

Number of Units: 21  
 Average List Price: \$1,515,143  
 Average Days on Market: 60

# 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	14	19	15	18	26	33	38	34	24
List Price	\$1,382,100	\$950,314	\$1,122,550	\$1,039,246	\$1,410,397	\$1,516,865	\$1,334,078	\$1,485,258	\$1,187,250	\$1,206,045	\$1,231,727	\$1,039,931	\$1,289,009
Sales Price	\$1,388,864	\$971,107	\$1,186,444	\$1,156,179	\$1,537,271	\$1,650,772	\$1,428,446	\$1,524,902	\$1,196,500	\$1,207,500	\$1,290,790	\$1,052,956	\$1,360,244
SP:LP%	101.28%	101.55%	105.33%	109.83%	108.91%	109.34%	107.11%	102.86%	101.39%	101.12%	98.95%	102.39%	105.11%
SP to AV	3.08	3.14	2.99	3.20	3.20	3.38	3.07	3.08	3.36	3.15	3.03	2.92	3.16
# Units Sold	18	14	18	28	31	46	37	31	20	20	22	16	301
3 Mo Rate of Ab	1.14	1.73	2.04	1.55	1.48	1.26	1.22	0.85	1.10	1.25	1.02	0.85	1.29
Active Listings	28	33	29	29	34	39	46	28	33	32	21	19	31
Under Contracts	26	45	69	61	77	57	43	37	32	34	29	21	44

## Flashback! YTD 2021 vs YTD 2022

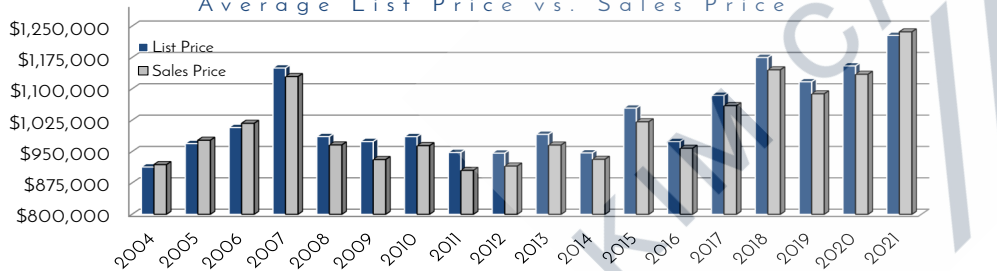
YTD	2021	2022	% Change
DOM	33	24	-29.48%
Sales Price	\$1,236,324	\$1,360,244	10.02%
LP:SP	101.26%	105.11%	3.80%
SP:AV	2.84	3.16	11.38%

Prominent Properties  
**Sotheby's**  
INTERNATIONAL REALTY

YTD	2021	2022	% Change
# Units Sold	397	301	-24.18%
Rate of Ab 3 Mo	1.33	1.29	-3.01%
Actives	40	31	-22.50%
Under Contracts	60	44	-26.67%

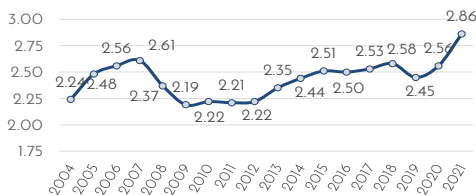
## Summit Yearly Market Trends

Average List Price vs. Sales Price

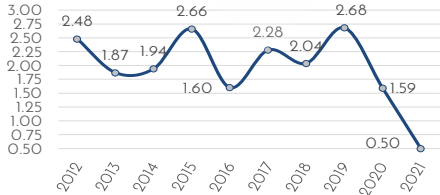


Year	LP	SP
2004	\$913,092	\$918,810
2005	\$969,120	\$977,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,999
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,630
2014	\$946,779	\$931,577
2015	\$1,053,866	\$1,021,296
2016	\$973,892	\$957,949
2017	\$1,084,282	\$1,059,822
2018	\$1,174,969	\$1,145,449
2019	\$1,088,157	\$1,054,615
2020	\$1,154,834	\$1,134,965
2021	\$1,227,753	\$1,236,324

Sales Price to Assessed Value Ratio



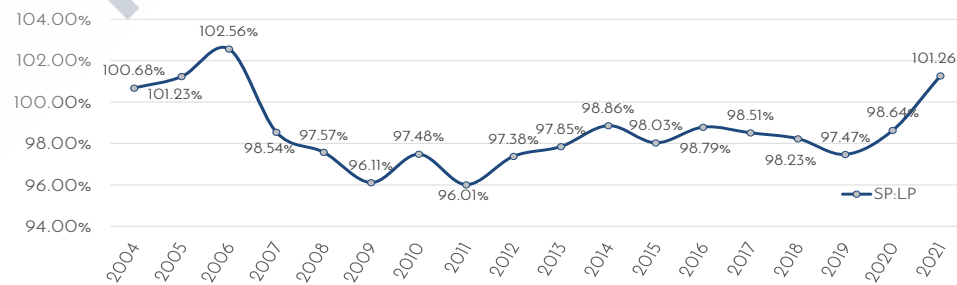
12Month Rate of Absorption



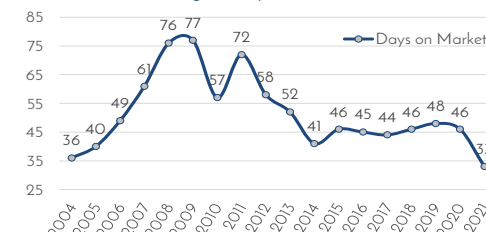
Data only available until 2012

## Summit Yearly Market Trends

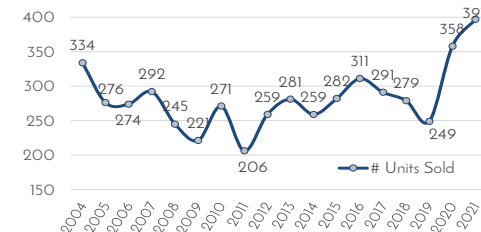
Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.