

Summit

March 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	30 Elm Street Unit 30 I	TwnEndUn	1	2.0	77	\$480,000	\$440,000	\$425,000	96.59%	\$162,300	2.62
2	45 Baltusrol Road	Colonial	3	2.0	13	\$360,000	\$360,000	\$425,000	118.06%	\$144,100	2.95
3	777 Springfield Avenue Unit 10	TwnIntUn	2	2.1	13	\$449,000	\$449,000	\$434,000	96.66%	\$180,100	2.41
4	777 Springfield Ave B777 U 21	TwnIntUn	2	2.1	46	\$459,900	\$459,900	\$465,000	101.11%	\$180,100	2.58
5	28 Morris Avenue B4 U H	TwnIntUn	2	2.1	42	\$575,000	\$550,000	\$500,000	90.91%	\$190,100	2.63
6	11 Euclid Avenue 3D	OneFloor	2	2.0	1	\$575,000	\$575,000	\$590,000	102.61%	\$180,000	3.28
7	16 Stockton Road	Split Level	3	1.1	110	\$719,000	\$699,000	\$699,000	100.00%	\$259,400	2.69
8	28 Morris Avenue Unit DD	TwnEndUn	2	2.1	0	\$750,000	\$750,000	\$780,000	104.00%	\$233,900	3.33
9	24 Sheffield Road	Split Level	3	2.0	15	\$800,000	\$800,000	\$785,000	98.13%	\$258,000	3.04
10	175 Mountain Avenue	Split Level	3	2.0	4	\$799,000	\$799,000	\$900,000	112.64%	\$315,900	2.85
11	55 Gloucester Road	Colonial	4	3.0	6	\$1,125,000	\$1,125,000	\$1,200,000	106.67%	\$464,500	2.58
12	25 Laurel Avenue	Colonial	5	2.1	1	\$1,200,000	\$1,200,000	\$1,200,000	100.00%	\$408,000	2.94
13	80 Mountain Avenue	Colonial	5	2.1	16	\$1,099,000	\$1,099,000	\$1,252,000	113.92%	\$385,200	3.25
14	62 W End Avenue	SplitLev	5	3.1	8	\$1,150,000	\$1,150,000	\$1,500,000	130.43%	\$371,800	4.03
15	45 Blackburn Place	Colonial	5	4.2	17	\$1,850,000	\$1,850,000	\$2,301,000	124.38%	\$678,700	3.39
16	104 Essex Road	Colonial	7	6.1	10	\$2,500,000	\$2,500,000	\$2,450,000	98.00%		
17	124 Prospect Street	Colonial	6	5.1	1	\$2,650,000	\$2,650,000	\$2,650,000	100.00%	\$809,200	3.27
18	54 Colt Road	Colonial	6	5.1	1	\$2,750,000	\$2,750,000	\$2,800,000	101.82%	\$954,500	2.93
AVERAGE					21	\$1,127,272	\$1,122,550	\$1,186,444	105.33%		2.99

"Active" Listings in Summit

Number of Units: 29
 Average List Price: \$1,634,145
 Average Days on Market: 31

"Under Contract" Listings in Summit

Number of Units: 69
 Average List Price: \$1,337,867
 Average Days on Market: 28

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										28
List Price	\$1,382,100	\$950,314	\$1,122,550										\$1,167,762
Sales Price	\$1,388,864	\$971,107	\$1,186,444										\$1,199,021
SP:LP%	101.28%	101.55%	105.33%										102.81%
SP to AV	3.08	3.14	2.99										3.06
# Units Sold	18	14	18										50
3 Mo Rate of Ab	1.14	1.73	2.04										1.64
Active Listings	28	33	29										30
Under Contracts	26	45	69										47

Flashback! YTD 2021 vs YTD 2022

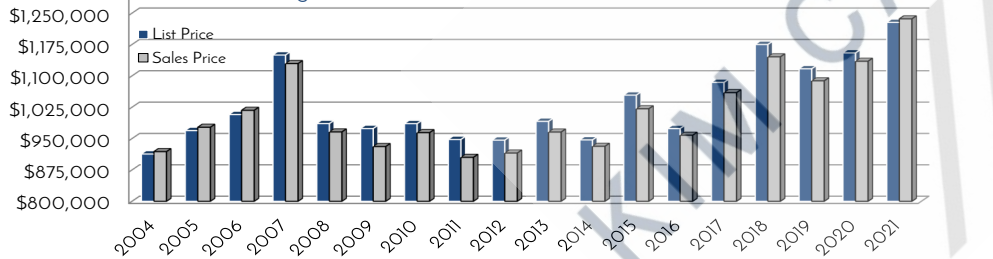
YTD	2021	2022	% Change
DOM	47	28	-40.28%
Sales Price	\$1,079,343	\$1,199,021	11.09%
LP:SP	99.50%	102.81%	3.33%
SP:AV	2.65	3.06	15.64%

Prominent Properties
Sotheby's
INTERNATIONAL REALTY

YTD	2021	2022	% Change
# Units Sold	70	50	-28.57%
Rate of Ab 3 Mo	1.89	2.04	7.94%
Actives	42	29	-30.95%
Under Contracts	81	69	-14.81%

Summit Yearly Market Trends

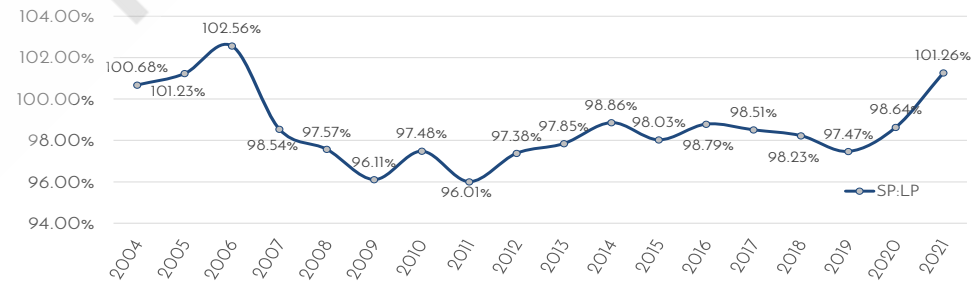
Average List Price vs. Sales Price



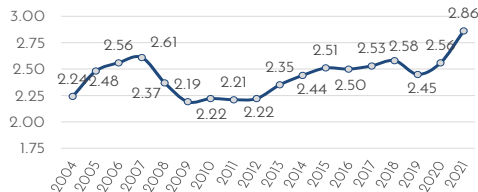
Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$913,092	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,081,157	\$1,154,834	\$1,022,753
SP	\$918,810	\$977,024	\$1,017,629	\$1,129,397	\$965,899	\$930,999	\$964,131	\$905,137	\$915,407	\$965,630	\$931,577	\$1,021,296	\$957,949	\$1,059,822	\$1,145,449	\$1,054,615	\$1,134,965	\$1,236,324

Summit Yearly Market Trends

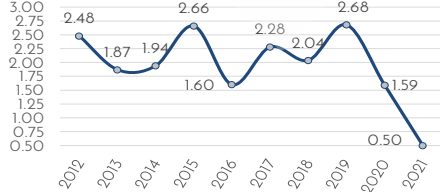
Sales Price to List Price Ratios



Sales Price to Assessed Value Ratio

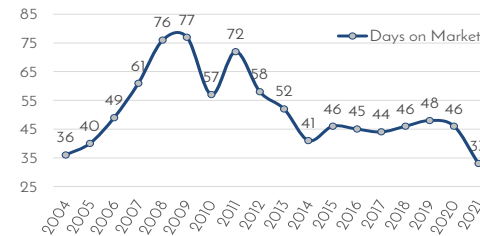


12Month Rate of Absorption

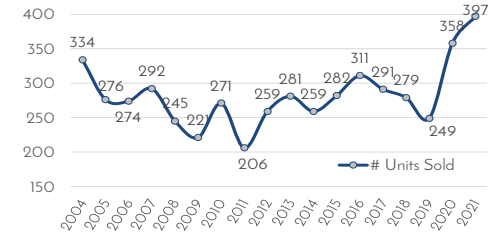


Data only available until 2012

Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.