

# New Providence

## May 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	35 Grant Avenue	Ranch	2	1.0	32	\$32	\$325,000	\$350,000	107.69%	\$153,400	2.28
2	69 Passaic Street	CapeCod	4	2.0	12	\$475,000	\$475,000	\$510,000	107.37%	\$189,100	2.70
3	418 Elkwood Avenue	Colonial	3	1.0	7	\$499,900	\$499,900	\$550,000	110.02%	\$173,000	3.18
4	26 Murray Hill Square	TwnEndUn	3	2.1	16	\$625,000	\$625,000	\$699,000	111.84%	\$299,500	2.33
5	7 Holmes Avenue	Colonial	4	2.0	9	\$639,000	\$639,000	\$751,000	117.53%	\$271,400	2.77
6	11 Dogwood Lane	Colonial	3	1.1	15	\$699,000	\$699,000	\$805,000	115.16%	\$272,500	2.95
7	14 8Th Street	Colonial	4	1.1	8	\$689,000	\$689,000	\$818,000	118.72%	\$274,100	2.98
8	86 Knollwood Drive	Bi-Level	4	2.1	11	\$779,000	\$779,000	\$850,000	109.11%	\$305,300	2.78
9	106 Grant Avenue	Split Level	4	2.1	22	\$899,000	\$869,000	\$869,000	100.00%		
10	138 Knollwood Drive	Split Level	4	2.1	6	\$849,000	\$849,000	\$885,000	104.24%	\$325,400	2.72
11	1471 Springfield Avenue	Colonial	4	3.0	43	\$899,000	\$899,000	\$925,000	102.89%		
12	67 Division Avenue	Colonial	3	2.1	9	\$799,000	\$799,000	\$975,000	122.03%	\$322,000	3.03
13	194 Central Avenue	Split Level	4	2.1	14	\$875,000	\$875,000	\$999,999	114.29%	\$344,700	2.90
14	102 Pearl Street	Colonial	5	3.1	8	\$1,075,000	\$1,075,000	\$1,375,000	127.91%		
15	3 Baldwin Drive	Colonial	6	3.1	10	\$1,195,000	\$1,195,000	\$1,402,000	117.32%	\$485,400	2.89
16	36 Yarmouth Drive	RanchExp	5	3.1	8	\$1,225,000	\$1,225,000	\$1,450,000	118.37%	\$497,000	2.92
17	167 The Fellsway	Colonial	5	3.2	12	\$1,299,999	\$1,299,999	\$1,560,100	120.01%		
AVERAGE					14	\$795,408	\$812,759	\$927,888	113.21%		2.80

### "Active" Listings in New Providence

Number of Units: 15  
 Average List Price: \$790,733  
 Average Days on Market: 34

### "Under Contract" Listings in New Providence

Number of Units: 33  
 Average List Price: \$887,667  
 Average Days on Market: 19

# New Providence 2021 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	25	39	23	10	14								21
List Price	\$633,575	\$659,742	\$819,890	\$899,908	\$812,759								\$767,214
Sales Price	\$645,625	\$691,338	\$886,400	\$931,007	\$927,888								\$823,075
SP:LP%	101.79%	104.52%	107.62%	104.55%	113.21%								106.84%
SP to AV	2.41	2.43	2.61	2.66	2.80								2.63
# Units Sold	12	12	10	12	17								63
3 Mo Rate of Ab	0.63	0.57	0.73	0.97	1.26								0.83
Active Listings	8	8	7	10	15								10
Under Contracts	16	25	31	28	33								27

## Flashback! YTD 2020 vs YTD 2021

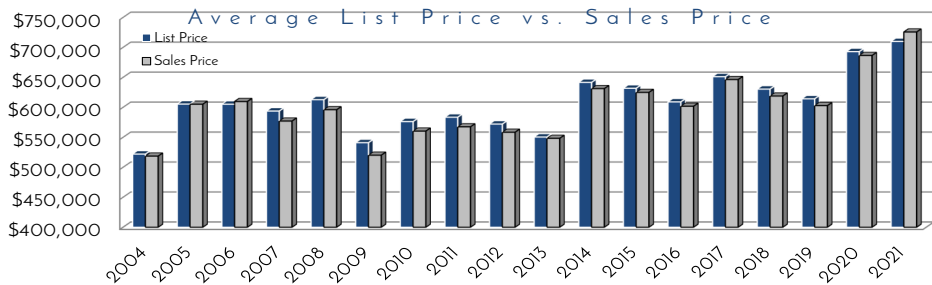
YTD	2021	2022	% Change
DOM	30	21	-27.37%
Sales Price	\$690,961	\$823,075	19.12%
LP:SP	101.11%	106.84%	5.67%
SP:AV	2.29	2.63	15.19%

Prominent  
Properties

**Sotheby's**  
INTERNATIONAL REALTY

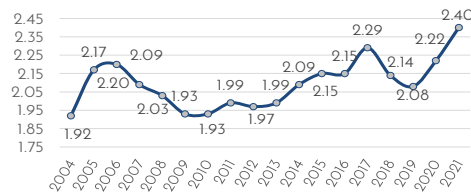
YTD	2021	2022	% Change
# Units Sold	71	63	-11.27%
Rate of Ab 3 Mo	1.30	1.26	-3.08%
Actives	24	15	-37.50%
Under Contracts	48	33	-31.25%

## New Providence Yearly Market Trends

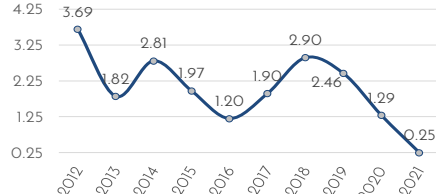


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$521,966	\$605,409	\$605,135	\$593,767	\$612,767	\$541,011	\$576,237	\$583,442	\$572,058	\$550,452	\$641,578	\$631,763	\$609,016	\$651,105	\$630,388	\$614,176	\$692,881	\$709,827
SP	\$518,622	\$605,152	\$609,698	\$577,094	\$595,956	\$520,133	\$560,350	\$567,434	\$558,436	\$548,261	\$631,192	\$624,885	\$601,776	\$646,304	\$618,837	\$602,865	\$686,474	\$725,637

### Sales Price to Assessed Value Ratio



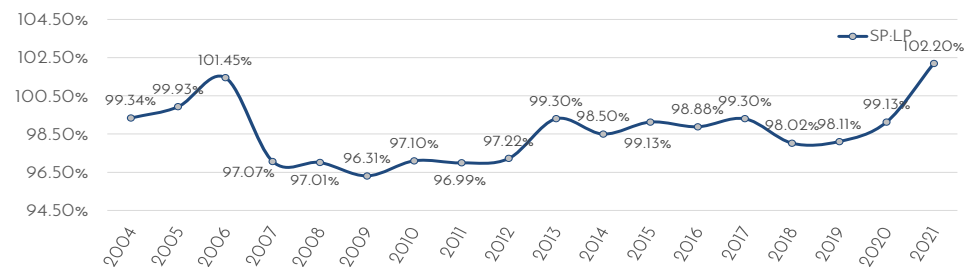
### 12 Month Rate of Absorption



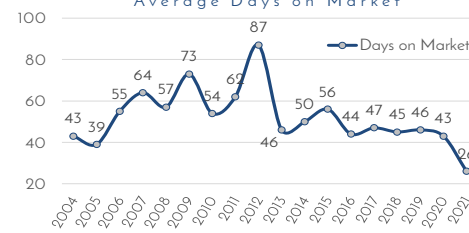
Data only available until 2012

## New Providence Yearly Market Trends

### Sales Price to List Price Ratios



### Average Days on Market



### Number of Units Sold

