

# Summit

## May 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	390 Morris Avenue	OneFloor	2	1.0	13	\$379,000	\$379,000	\$383,000	101.06%	\$113,100	3.39
2	70 Broad Street	Ranch	3	1.0	50	\$549,000	\$534,900	\$525,000	98.15%		
3	30 Harvey Drive	Ranch	3	1.1	7	\$599,000	\$599,000	\$701,000	117.03%	\$240,200	2.92
4	105 Orchard Street	Ranch	3	2.0	38	\$698,500	\$698,500	\$720,000	103.08%	\$190,000	3.79
5	21 Clark Street	CapeCod	3	2.0	9	\$699,900	\$699,900	\$750,000	107.16%		
6	17 Beekman Terrace	Colonial	3	1.1	14	\$775,000	\$775,000	\$825,000	106.45%	\$263,000	3.14
7	63 Baltusrol Road	Colonial	4	2.1	21	\$799,000	\$799,000	\$850,000	106.38%		
8	91 Canoe Brook Parkway	Custom	4	2.0	11	\$895,000	\$895,000	\$927,000	103.58%	\$293,800	3.16
9	20 Eggers Court	TwnIntUn	3	3.1	8	\$849,000	\$849,000	\$999,999	117.79%	\$308,100	3.25
10	37 Miele Place	Colonial	4	2.1	12	\$1,050,000	\$1,050,000	\$1,090,000	103.81%	\$363,500	3.00
11	51 Gloucester Road	Colonial	4	2.1	8	\$995,000	\$995,000	\$1,125,000	113.07%	\$356,500	3.16
12	14 Argyle Court	Custom	0	0.0	13	\$1,150,000	\$1,150,000	\$1,210,000	105.22%	\$363,300	3.33
13	26 Argyle Court	Ranch	4	2.1	1	\$1,200,000	\$1,200,000	\$1,210,500	100.88%	\$428,300	2.83
14	4 Webster Avenue	Colonial,	4	2.1	7	\$995,000	\$995,000	\$1,250,000	125.63%	\$347,300	3.60
15	275 Woodland Avenue	Colonial	3	2.1	10	\$1,095,000	\$1,095,000	\$1,250,000	114.16%	\$334,200	3.74
16	3 Drum Hill Drive	Colonial	5	3.1	18	\$1,199,000	\$1,199,000	\$1,250,000	104.25%	\$391,600	3.19
17	57 Deforest Avenue	Victorian	5	3.2	15	\$1,225,000	\$1,225,000	\$1,425,000	116.33%	\$457,700	3.11
18	35 Tanglewood Drive	Split Level	4	3.1	9	\$1,395,000	\$1,395,000	\$1,562,000	111.97%	\$517,500	3.02
19	4 Blackburn Place	Colonial	5	3.2	15	\$1,385,000	\$1,385,000	\$1,593,360	115.04%	\$611,500	2.61
20	23 Cromwell Parkway	Colonial	5	3.1	10	\$1,450,000	\$1,450,000	\$1,640,000	113.10%		
21	11 Carleen Court	Colonial	4	2.2	9	\$1,495,000	\$1,495,000	\$1,650,555	110.41%	\$532,500	3.10
22	31 Hartley Road	Colonial	4	3.1	42	\$1,750,000	\$1,750,000	\$1,825,000	104.29%		
23	11 Greenbriar Drive	Colonial	6	3.1	14	\$1,825,000	\$1,825,000	\$1,825,000	100.00%	\$625,200	2.92
24	110 Oak Ridge Avenue	Colonial	6	3.2	1	\$1,999,999	\$1,999,999	\$1,999,999	100.00%	\$592,000	3.38
25	12 Drum Hill Drive	Custom	5	3.0	8	\$1,495,000	\$1,495,000	\$2,015,000	134.78%	\$584,500	3.45

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26	185 Oak Ridge Avenue	Colonial	7	3.1	23	\$2,100,000	\$2,100,000	\$2,075,000	98.81%	\$562,000	3.69
27	45 Druid Hill Road	Tudor	5	4.1	13	\$2,199,000	\$2,199,000	\$2,253,000	102.46%	\$923,200	2.44
28	57 Hillcrest Avenue	Custom	5	4.1	6	\$2,495,000	\$2,495,000	\$2,475,000	99.20%	\$800,000	3.09
29	50 Wildwood Lane	Colonial	5	4.1	7	\$2,650,000	\$2,650,000	\$2,950,000	111.32%	\$990,700	2.98
30	186 Oak Ridge Avenue	Colonial	6	5.1	21	\$3,295,000	\$3,295,000	\$3,450,000	104.70%	\$998,700	3.45
31	28 Hillcrest Avenue	Colonial	6	4.2	13	\$3,050,000	\$3,050,000	\$3,850,000	126.23%	\$1,128,700	3.41
AVERAGE					14	\$1,410,852	\$1,410,397	\$1,537,271	108.91%		3.20

### "Active" Listings in Summit

Number of Units: 34  
 Average List Price: \$1,973,997  
 Average Days on Market: 33

### "Under Contract" Listings in Summit

Number of Units: 77  
 Average List Price: \$1,446,269  
 Average Days on Market: 24

# 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								23
List Price	\$1,382,100	\$950,314	\$1,122,550	\$1,039,246	\$1,410,397								\$1,203,755
Sales Price	\$1,388,864	\$971,107	\$1,186,444	\$1,156,179	\$1,537,271								\$1,284,215
SP:LP%	101.28%	101.55%	105.33%	109.83%	108.91%								106.35%
SP to AV	3.08	3.14	2.99	3.20	3.20								3.14
# Units Sold	18	14	18	28	31								109
3 Mo Rate of Ab	1.14	1.73	2.04	1.55	1.48								1.59
Active Listings	28	33	29	29	34								31
Under Contracts	26	45	69	61	77								56

## Flashback! YTD 2021 vs YTD 2022

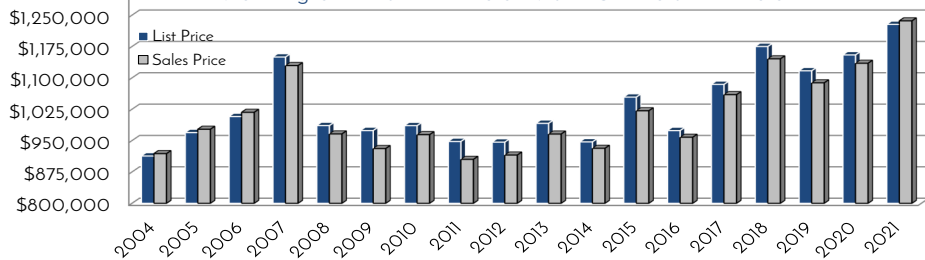
YTD	2021	2022	% Change
DOM	40	23	-41.34%
Sales Price	\$1,122,793	\$1,284,215	14.38%
LP:SP	100.40%	106.35%	5.93%
SP:AV	2.81	3.14	11.66%

Prominent Properties  
**Sotheby's**  
INTERNATIONAL REALTY

YTD	2021	2022	% Change
# Units Sold	140	109	-22.14%
Rate of Ab 3 Mo	1.40	1.48	5.71%
Actives	46	34	-26.09%
Under Contracts	104	77	-25.96%

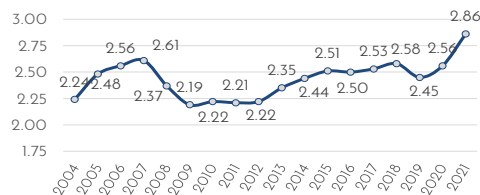
## Summit Yearly Market Trends

Average List Price vs. Sales Price

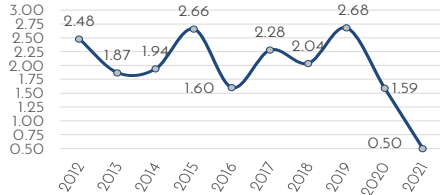


Year	LP	SSP
2004	\$913,052	\$918,810
2005	\$969,120	\$977,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,999
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,630
2014	\$946,779	\$931,577
2015	\$1,053,866	\$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	\$1,222,753	\$1,236,324

Sales Price to Assessed Value Ratio



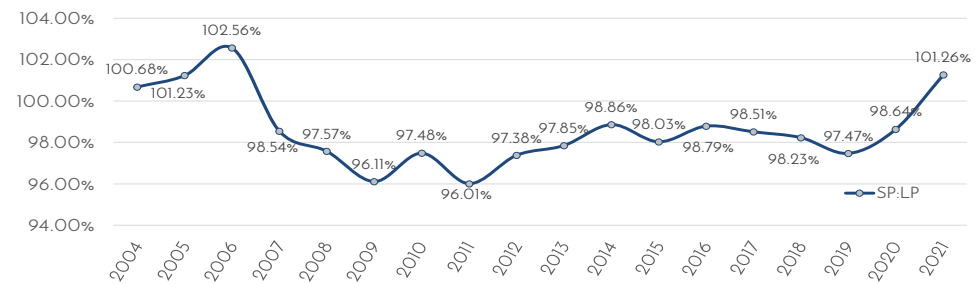
12Month Rate of Absorption



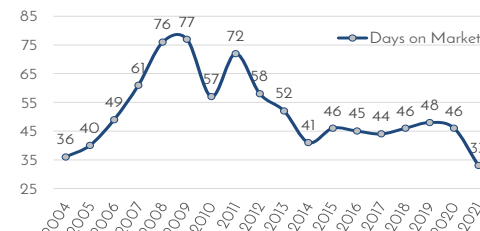
Data only available until 2012

## Summit Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

