

Summit

April 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	22 Orchard Street UA	OneFloor	1	1.0	30	\$289,999	\$288,500	\$288,500	100.00%	\$76,100	3.79
2	141 Broad Street	CapeCod	3	1.0	11	\$249,000	\$249,000	\$325,000	130.52%	\$95,000	3.42
3	24 Iris Road	CapeCod	3	2.0	19	\$499,000	\$540,000	\$540,000	100.00%	\$202,400	2.67
4	16 Glenside Avenue	Colonial	4	1.0	31	\$569,000	\$569,000	\$569,000	100.00%	\$164,000	3.47
5	25 Middle Avenue	CapeCod	3	2.0	9	\$599,000	\$599,000	\$675,000	112.69%	\$152,200	4.43
6	149 Passaic Avenue	Colonial	3	2.1	43	\$699,500	\$699,500	\$715,000	102.22%	\$279,600	2.56
7	31 Milton Avenue	Split Level	3	2.0	8	\$700,000	\$700,000	\$785,000	112.14%	\$214,000	3.67
8	52 Karen Way	Split Level	4	2.0	12	\$800,000	\$800,000	\$850,000	106.25%	\$265,300	3.20
9	110 W End Avenue	Colonial	3	1.2	22	\$849,000	\$849,000	\$865,000	101.88%	\$260,200	3.32
10	66 Wade Drive	Split Level	4	2.0	10	\$899,000	\$899,000	\$960,000	106.79%	\$247,300	3.88
11	50 Parmley Place U102	OneFloor	2	2.1	91	\$1,225,000	\$1,195,000	\$1,150,000	96.23%	\$401,900	2.86
12	50 Parmley Place Unit 101	OneFloor	2	2.1	115	\$1,525,000	\$1,295,000	\$1,225,000	94.59%	\$421,800	2.90
13	23 Drum Hill Drive	RanchExp	4	3.1	11	\$1,495,000	\$1,495,000	\$1,665,000	111.37%	\$638,900	2.61
14	272 Springfield Avenue	Victorian	4	3.1	9	\$1,449,000	\$1,449,000	\$1,721,000	118.77%	\$403,500	4.27
15	16 Hickory Road	Colonial	4	2.1	7	\$1,549,000	\$1,549,000	\$1,725,000	111.36%	\$511,600	3.37

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16	15 Tanglewood Drive	Colonial	5	2.1	10	\$1,525,000	\$1,525,000	\$1,754,000	115.02%	\$495,000	3.54
17	2 Lorraine Road	Colonial	4	4.1	1	\$1,899,000	\$1,899,000	\$1,899,000	100.00%	\$679,500	2.79
18	47 Beekman Road	Colonial	5	3.2	9	\$1,750,000	\$1,750,000	\$1,917,000	109.54%	\$596,700	3.21
19	328 Mountain Avenue	Colonial	7	5.1	54	\$2,150,000	\$1,995,000	\$1,960,000	98.25%	\$825,000	2.38
20	14 Brantwood Drive	Colonial	6	5.0	1	\$2,250,000	\$2,250,000	\$2,250,000	100.00%	\$837,900	2.69
21	320 Summit Avenue	Colonial	6	4.1	9	\$2,299,000	\$2,299,000	\$2,501,000	108.79%	\$763,500	3.28
22	6 Montview Road	Colonial	5	5.1	7	\$2,395,000	\$2,395,000	\$2,600,000	108.56%	\$885,400	2.94
23	181 Oak Ridge Avenue	Colonial	5	4.1	9	\$2,975,000	\$2,975,000	\$3,300,000	110.92%	\$993,900	3.32
AVERAGE					23	\$1,332,152	\$1,315,826	\$1,401,717	106.78%		3.24

"Active" Listings in Summit

Number of Units: 35
 Average List Price: \$1,985,651
 Average Days on Market: 46

"Under Contract" Listings in Summit

Number of Units: 54
 Average List Price: \$1,393,635
 Average Days on Market: 26

Summit 2023 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	52	43	28	23									33
List Price	\$1,351,333	\$1,146,682	\$1,334,313	\$1,315,826									\$1,297,460
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000	\$1,401,717									\$1,333,688
SP:LP%	100.64%	100.94%	102.54%	106.78%									103.46%
SP to AV	2.86	2.59	2.91	3.24									3.03
# Units Sold	12	11	16	23									62
3 Mo Rate of Ab	1.75	1.85	2.31	2.35									2.07
Active Listings	24	20	30	35									27
Under Contracts	22	39	43	54									40

Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	27	33	25.02%
Sales Price	\$1,183,642	\$1,333,688	12.68%
LP:SP	105.33%	103.46%	-1.78%
SP:AV	3.11	3.03	-2.82%

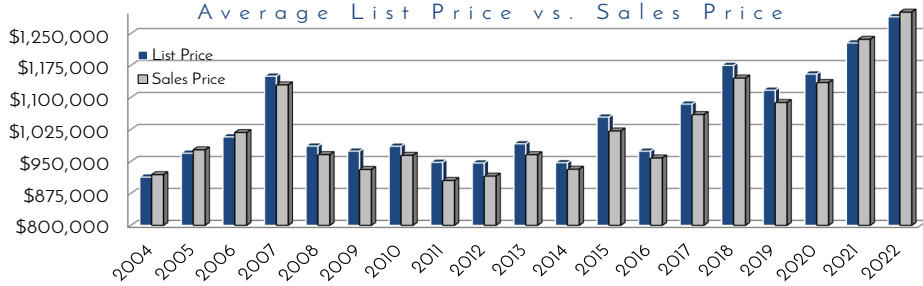
Prominent Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	78	62	-20.51%
Rate of Ab 3 Mo	1.62	2.07	27.86%
Actives	30	27	-8.40%
Under Contracts	50	40	-21.39%

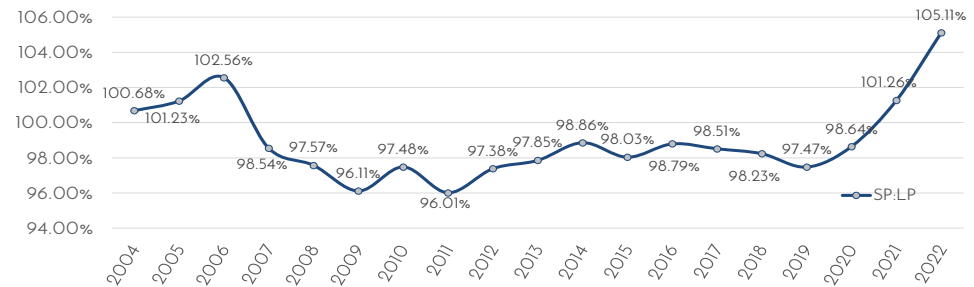
Summit Yearly Market Trends

Average List Price vs. Sales Price



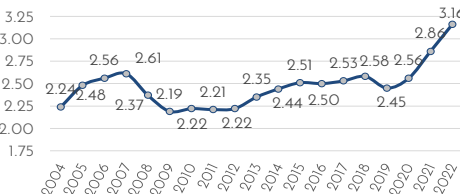
Summit Yearly Market Trends

Sales Price to List Price Ratios

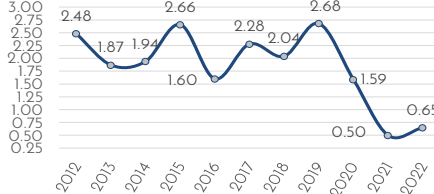


Year	LP	SSP
2004	\$913,052	\$918,810
2005	\$969,120	\$977,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,999
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,650
2014	\$946,779	\$931,577
2015	\$1,053,866	\$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	\$1,154,854	\$1,134,965
2021	\$1,227,753	\$1,236,324
2022	\$1,289,009	\$1,360,244

Sales Price to Assessed Value Ratio

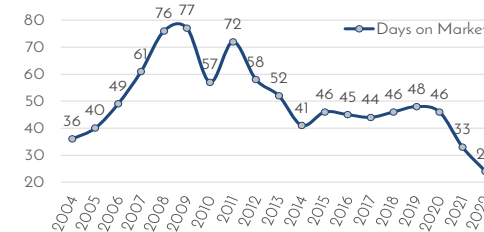


12Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

