

# New Providence

## August 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	17 Murray Hill Square	TwnEndUn	2	2.1	17	\$549,000	\$549,000	\$549,000	100.00%	\$240,200	2.29
2	34 Commonwealth Avenue	CapeCod	3	2.0	13	\$575,000	\$575,000	\$615,000	106.96%	\$201,200	3.06
3	20 Hawthorne Drive	Split Level	3	2.1	13	\$599,000	\$599,000	\$630,000	105.18%	\$219,800	2.87
4	52 Murray Hill Square	TwnEndUn	2	2.1	13	\$649,000	\$649,000	\$654,000	100.77%	\$266,200	2.46
5	89 Primrose Drive	Ranch	3	2.0	46	\$729,000	\$729,000	\$755,000	103.57%	\$252,500	2.99
6	59 Maple Street	Colonial	4	2.1	16	\$675,000	\$675,000	\$756,000	112.00%	\$256,500	2.95
7	35 Dunlap Street	Ranch	3	3.0	10	\$699,900	\$699,900	\$777,000	111.02%		
8	47 Valentine Road	Split Level	5	2.1	16	\$836,000	\$836,000	\$865,000	103.47%	\$257,200	3.36
9	53 Fox Run	Colonial	5	2.1	7	\$725,000	\$725,000	\$995,000	137.24%	\$416,000	2.39
10	73 Dogwood Lane	Split Level	4	3.0	9	\$955,000	\$955,000	\$1,201,000	125.76%	\$312,000	3.85
11	147 Brookside Drive	Custom	4	3.1	9	\$999,000	\$999,000	\$1,250,000	125.13%	\$393,700	3.18
12	41 Badgley Drive	Colonial	5	3.1	9	\$1,079,000	\$1,079,000	\$1,305,000	120.95%	\$413,200	3.16
13	72 Candlewood Drive	Colonial	4	2.2	9	\$1,250,000	\$1,250,000	\$1,600,000	128.00%	\$461,500	3.47
AVERAGE					14	\$793,838	\$793,838	\$919,385	113.85%		3.00

### "Active" Listings in New Providence

Number of Units: 11  
Average List Price: \$1,124,173  
Average Days on Market: 81

### "Under Contract" Listings in New Providence

Number of Units: 19  
Average List Price: \$745,513  
Average Days on Market: 16

# New Providence 2023 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	38	138	76	15	17	27	14	14					32
List Price	\$783,143	\$709,580	\$897,000	\$716,225	\$912,909	\$926,574	\$716,385	\$793,838					\$826,748
Sales Price	\$758,571	\$701,200	\$888,800	\$741,250	\$968,190	\$945,074	\$775,269	\$919,385					\$868,338
SP:LP%	96.95%	98.61%	100.02%	103.35%	105.84%	102.54%	107.90%	113.85%					104.94%
SP to AV	2.33	2.22	2.76	2.72	2.54	2.67	2.79	3.00					2.68
# Units Sold	7	5	5	4	11	19	13	13					77
3 Mo Rate of Ab	1.11	2.37	3.19	2.44	2.17	0.94	1.05	0.93					1.78
Active Listings	12	14	14	11	14	10	14	11					13
Under Contracts	8	13	19	30	31	27	22	19					21

## Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	19	32	64.94%
Sales Price	\$867,326	\$868,338	0.12%
LP:SP	107.10%	104.94%	-2.02%
SP:AV	2.69	2.68	-0.34%

Prominent  
Properties

Sotheby's  
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	127	77	-39.37%
Rate of Ab 3 Mo	0.92	1.78	93.72%
Actives	13	13	0.00%
Under Contracts	25	21	-15.50%

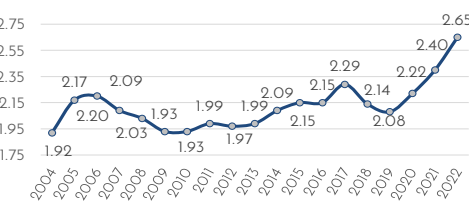
## New Providence Yearly Market Trends

Average List Price vs. Sales Price

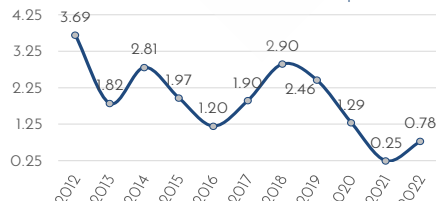


Year	LP	SP
2004	\$521,966	\$518,622
2005	\$605,409	\$605,152
2006	\$605,135	\$609,698
2007	\$593,767	\$577,094
2008	\$612,767	\$595,956
2009	\$541,011	\$520,133
2010	\$576,237	\$560,350
2011	\$583,442	\$567,434
2012	\$572,058	\$558,436
2013	\$550,452	\$548,261
2014	\$641,578	\$631,192
2015	\$631,763	\$624,885
2016	\$609,016	\$601,776
2017	\$651,105	\$646,304
2018	\$630,388	\$618,837
2019	\$614,176	\$602,865
2020	\$692,881	\$686,474
2021	\$709,827	\$725,637
2022	\$795,566	\$843,909

Sales Price to Assessed Value Ratio



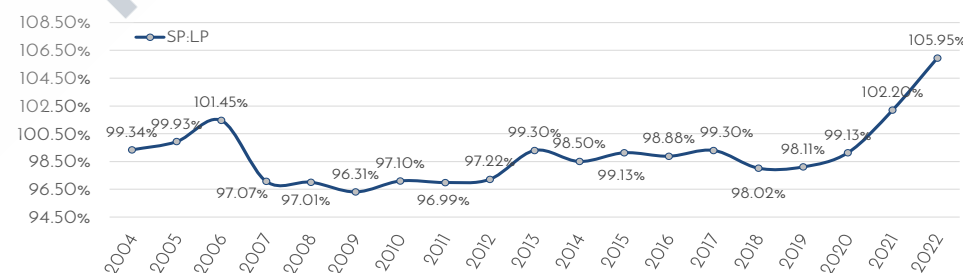
12 Month Rate of Absorption



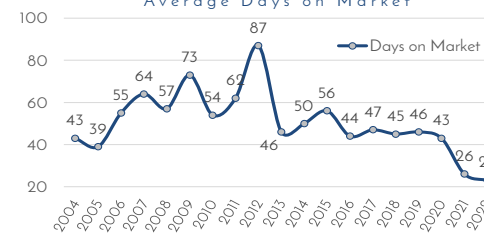
Data only available until 2012

## New Providence Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

