

Summit

December 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	133 Summit Avenue U19	OneFloor	2	1.0	6	\$399,000	\$399,000	\$399,000	100.00%		
2	768 Springfield Avenue D3	TwnIntUn	2	2.1	13	\$420,000	\$420,000	\$430,000	102.38%	\$143,500	3.00
3	25 Milton Avenue	CapeCod	4	2.0	69	\$649,000	\$634,900	\$620,000	97.65%	\$196,000	3.16
4	13 Lincoln Avenue	CapeCod	3	1.1	16	\$619,900	\$619,900	\$680,000	109.70%	\$183,300	3.71
5	20 Sayre Street	Colonial	5	3.0	50	\$1,195,000	\$1,095,000	\$999,000	91.23%	\$328,700	3.04
6	2 Meadowbrook Court	Colonial	4	2.1	7	\$875,000	\$875,000	\$1,075,000	122.86%	\$303,400	3.54
7	3 Stiles Road	Colonial	4	3.0	15	\$1,300,000	\$1,300,000	\$1,400,000	107.69%	\$425,000	3.29
8	47 Tanglewood Drive	SplitLev	5	4.0	10	\$1,595,000	\$1,595,000	\$1,775,000	111.29%	\$472,100	3.76
9	30 Harvey Drive	Colonial	5	5.1	8	\$1,775,000	\$1,775,000	\$1,780,000	100.28%		
10	14 Edgewood Drive	Tudor	4	6.0	23	\$2,375,000	\$2,375,000	\$2,345,000	98.74%	\$764,400	3.07
11	157 Bellevue Avenue	Colonial	6	6.1	1	\$3,400,000	\$3,400,000	\$3,270,000	96.18%	\$1,160,100	2.82
12	14 Essex Road	Colonial	6	6.1	1	\$6,000,000	\$6,000,000	\$5,700,000	95.00%	\$1,542,800	3.69
AVERAGE					18	\$1,716,908	\$1,707,400	\$1,706,083	102.75%		3.31

"Active" Listings in Summit

Number of Units: 8
 Average List Price: \$3,187,125
 Average Days on Market: 47

"Under Contract" Listings in Summit

Number of Units: 12
 Average List Price: \$940,483
 Average Days on Market: 32

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	18	24	21	18	34	43	31	18	27
List Price	\$1,351,333	\$1,146,682	\$1,334,313	\$1,315,826	\$1,308,291	\$1,356,507	\$1,610,302	\$1,364,790	\$1,346,790	\$1,224,620	\$1,333,833	\$1,707,400	\$1,367,227
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000	\$1,401,717	\$1,468,227	\$1,443,428	\$1,653,505	\$1,438,601	\$1,354,545	\$1,264,553	\$1,381,938	\$1,706,083	\$1,425,540
SP:LP%	100.64%	100.94%	102.54%	106.78%	112.60%	106.67%	104.19%	106.30%	101.80%	104.22%	106.35%	102.75%	105.30%
SP to AV	2.86	2.59	2.91	3.24	3.39	3.24	3.35	3.18	3.17	3.44	3.03	3.31	3.23
# Units Sold	12	11	16	23	22	43	23	29	20	19	12	12	242
3 Mo Rate of Ab	1.75	1.85	2.31	2.35	1.60	1.01	0.82	0.54	0.59	0.55	0.59	0.63	1.22
Active Listings	24	20	30	35	35	22	20	14	12	13	9	8	20
Under Contracts	22	39	43	54	58	50	38	26	26	19	16	12	34

Flashback! YTD 2022 vs YTD 2023

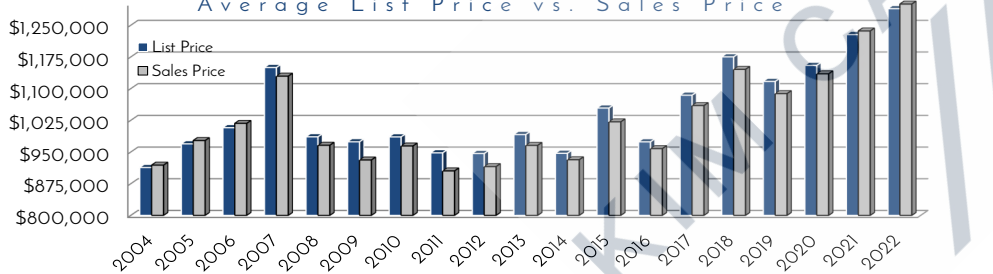
YTD	2022	2023	% Change
DOM	24	27	15.95%
Sales Price	\$1,360,244	\$1,425,540	4.80%
LP:SP	105.11%	105.30%	0.18%
SP:AV	3.16	3.23	2.29%

Prominent Properties
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INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	301	242	-19.60%
Rate of Ab 3 Mo	1.29	1.22	-5.81%
Actives	31	20	-34.77%
Under Contracts	44	34	-24.11%

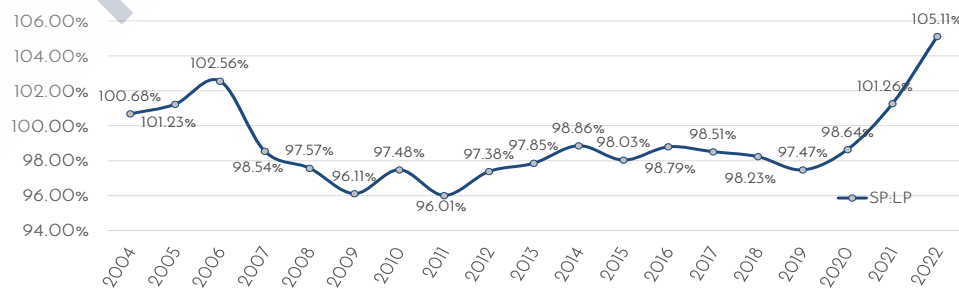
Summit Yearly Market Trends

Average List Price vs. Sales Price



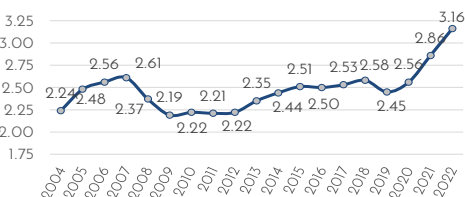
Summit Yearly Market Trends

Sales Price to List Price Ratios

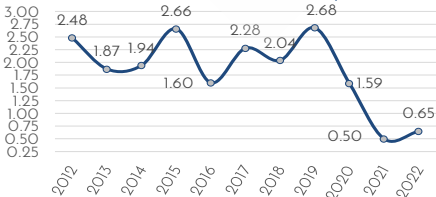


Year	LP	SP
2004	\$913,052	\$818,810
2005	\$969,120	\$777,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,939
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,630
2014	\$946,779	\$931,577
2015	\$1,053,866	\$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	\$1,227,753	\$1,236,324
2022	\$1,289,009	\$1,360,244

Sales Price to Assessed Value Ratio

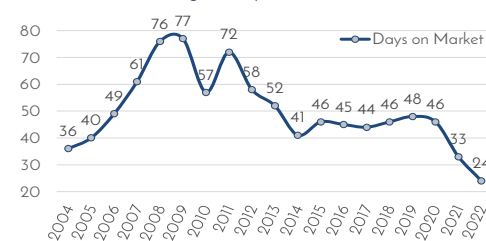


12Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

