

# New Providence

## July 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	33 Murray Hill Square	TwnEndUn	2	2.1	26	\$450,000	\$400,000	\$410,000	102.50%	\$210,100	1.95
2	971 Central Avenue	CapeCod	3	1.0	16	\$499,000	\$499,000	\$490,000	98.20%	\$200,700	2.44
3	19 Brook Road	CapeCod	4	2.0	11	\$529,000	\$529,000	\$612,500	115.78%	\$194,600	3.15
4	430 Central Avenue	Split Level	4	2.0	14	\$599,000	\$599,000	\$625,000	104.34%	\$231,000	2.71
5	62 Second Street	Split Level	3	1.1	37	\$600,000	\$600,000	\$700,000	116.67%	\$265,800	2.63
6	338 Elkwood Avenue	Split Level	3	2.1	9	\$685,000	\$685,000	\$716,000	104.53%	\$229,900	3.11
7	91 Evergreen Avenue	Split Level	3	2.1	5	\$699,000	\$699,000	\$757,000	108.30%	\$245,100	3.09
8	222 Union Avenue	Split Level	4	1.2	9	\$729,000	\$729,000	\$780,000	107.00%	\$264,300	2.95
9	95 Brookside Drive	Split Level	4	2.1	8	\$875,000	\$875,000	\$900,000	102.86%	\$317,600	2.83
10	94 Grant Avenue	Split Level	4	2.1	10	\$875,000	\$875,000	\$953,000	108.91%	\$302,400	3.15
11	80 Brookside Drive	Split Level	5	2.1	15	\$899,000	\$899,000	\$999,999	111.23%		
12	76 Princeton Drive	Colonial	4	2.1	13	\$999,000	\$999,000	\$1,060,000	106.11%	\$455,000	2.33
13	44 Old Oak Drive	Colonial	4	2.1	10	\$925,000	\$925,000	\$1,075,000	116.22%	\$344,900	3.12
AVERAGE					14	\$720,231	\$716,385	\$775,269	107.90%		2.79

### "Active" Listings in New Providence

Number of Units: 14  
 Average List Price: \$940,921  
 Average Days on Market: 49

### "Under Contract" Listings in New Providence

Number of Units: 22  
 Average List Price: \$835,905  
 Average Days on Market: 15

# 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						36
List Price	\$783,143	\$709,580	\$897,000	\$716,225	\$912,909	\$926,574	\$716,385						\$833,433
Sales Price	\$758,571	\$701,200	\$888,800	\$741,250	\$968,190	\$945,074	\$775,269						\$857,969
SP:LP%	96.95%	98.61%	100.02%	103.35%	105.84%	102.54%	107.90%						103.13%
SP to AV	2.33	2.22	2.76	2.72	2.54	2.67	2.79						2.60
# Units Sold	7	5	5	4	11	19	13						64
3 Mo Rate of Ab	1.11	2.37	3.19	2.44	2.17	0.94	1.05						1.90
Active Listings	12	14	14	11	14	10	14						13
Under Contracts	8	13	19	30	31	27	22						21

## Flashback! YTD 2022 vs YTD 2023

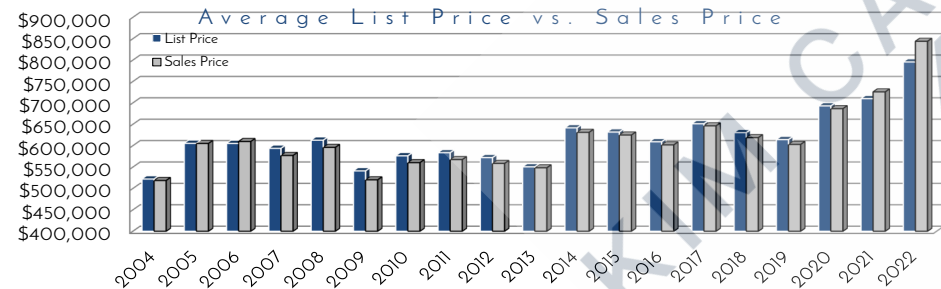
YTD	2022	2023	% Change
DOM	19	36	84.61%
Sales Price	\$875,596	\$857,969	-2.01%
LP:SP	107.54%	103.13%	-4.10%
SP:AV	2.71	2.60	-4.03%

Prominent  
Properties  
  
**Sotheby's**  
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	105	64	-39.05%
Rate of Ab 3 Mo	0.93	1.90	103.22%
Actives	12	13	5.95%
Under Contracts	26	21	-18.92%

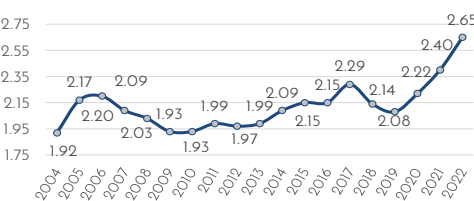
## New Providence Yearly Market Trends

Average List Price vs. Sales Price

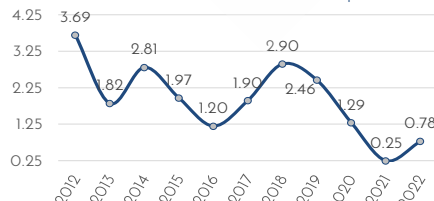


Year	LP	SP
2004	\$521,966	\$518,622
2005	\$605,409	\$605,152
2006	\$605,135	\$609,698
2007	\$593,767	\$577,094
2008	\$612,767	\$595,956
2009	\$541,011	\$520,133
2010	\$576,237	\$560,350
2011	\$583,442	\$567,434
2012	\$572,058	\$558,436
2013	\$550,452	\$548,261
2014	\$641,578	\$631,192
2015	\$631,763	\$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



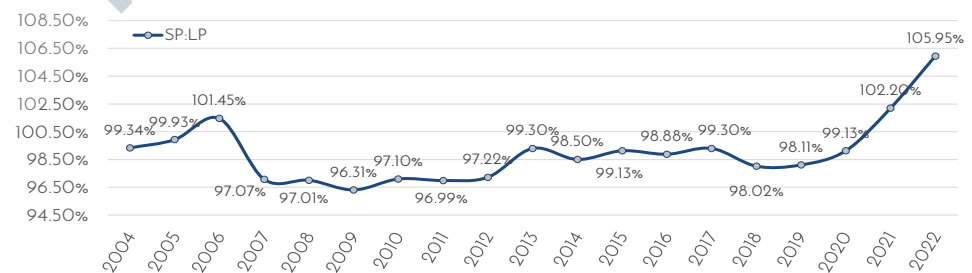
12 Month Rate of Absorption



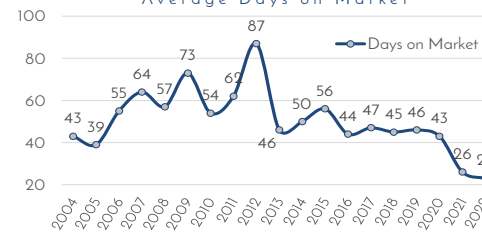
Data only available until 2012

## New Providence Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

