

Summit

June 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 | OneFloor | 1 | 0.0 | 26 | \$180,000 | \$180,000 | \$190,000 | 105.56% | | |
| 2 | 800 Old Springfield Avenue U15 | MultiFlr | 1 | 1.0 | 12 | \$350,000 | \$350,000 | \$360,000 | 102.86% | \$103,000 | 3.50 |
| 3 | 133 Summit Avenue U23 | OneFloor | 2 | 1.0 | 11 | \$369,000 | \$369,000 | \$370,000 | 100.27% | | |
| 4 | 412 Morris Avenue Unit 52 | OneFloor | 2 | 2.0 | 13 | \$325,000 | \$325,000 | \$377,000 | 116.00% | \$133,100 | 2.83 |
| 5 | 103 Park Avenue D1 | TwnEndUn | 2 | 2.1 | 14 | \$479,000 | \$479,000 | \$482,000 | 100.63% | \$154,100 | 3.13 |
| 6 | 16 Princeton Street | Ranch | 2 | 1.0 | 15 | \$479,000 | \$479,000 | \$500,000 | 104.38% | \$189,700 | 2.64 |
| 7 | 6 Ridgedale Avenue | Ranch | 2 | 1.0 | 19 | \$579,900 | \$579,900 | \$601,000 | 103.64% | \$160,900 | 3.74 |
| 8 | 42 Elm Street Unit 38D | TwnIntUn | 2 | 2.2 | 41 | \$699,000 | \$699,000 | \$683,000 | 97.71% | \$239,600 | 2.85 |
| 9 | 10 Euclid Avenue Apt 404 | OneFloor | 3 | 2.0 | 9 | \$730,000 | \$730,000 | \$750,000 | 102.74% | | |
| 10 | 10 Harvard Street | Ranch | 3 | 2.0 | 13 | \$725,000 | \$725,000 | \$765,000 | 105.52% | \$307,100 | 2.49 |
| 11 | 273 Woodland Avenue | Tudor | 3 | 2.0 | 97 | \$939,000 | \$865,000 | \$850,000 | 98.27% | \$260,400 | 3.26 |
| 12 | 44 Oak Ridge Avenue | FixrUppr | 3 | 2.1 | 43 | \$799,900 | \$799,900 | \$850,000 | 106.26% | \$291,500 | 2.92 |
| 13 | 146 Broad Street | MultiFlr | 4 | 3.1 | 12 | \$799,000 | \$799,000 | \$851,000 | 106.51% | | |
| 14 | 39 Park Avenue UA | HalfDupl | 3 | 2.1 | 87 | \$975,000 | \$975,000 | \$950,000 | 97.44% | | |
| 15 | 153 Ashland Road | Colonial | 4 | 2.1 | 15 | \$1,199,000 | \$1,095,000 | \$1,100,000 | 100.46% | \$410,900 | 2.68 |
| 16 | 142 Mountain Avenue | Split Level | 4 | 2.1 | 9 | \$1,050,000 | \$1,050,000 | \$1,170,000 | 111.43% | \$323,600 | 3.62 |
| 17 | 56 Glenside Avenue | Custom | 5 | 4.1 | 10 | \$1,200,000 | \$1,200,000 | \$1,203,000 | 100.25% | \$420,200 | 2.86 |
| 18 | 126 Baltusrol Road | Colonial | 4 | 3.1 | 8 | \$995,000 | \$995,000 | \$1,205,000 | 121.11% | \$371,200 | 3.25 |
| 19 | 309 Ashland Road | Colonial | 4 | 2.1 | 9 | \$1,250,000 | \$1,250,000 | \$1,300,000 | 104.00% | \$463,000 | 2.81 |
| 20 | 19 Brantwood Drive | Ranch | 3 | 3.0 | 11 | \$1,195,000 | \$1,195,000 | \$1,327,000 | 111.05% | \$462,300 | 2.87 |

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| 21 | 30 Tulip Street | Colonial | 5 | 3.1 | 13 | \$1,200,000 | \$1,200,000 | \$1,405,000 | 117.08% | \$407,900 | 3.44 |
| 22 | 160 Canoe Brook Parkway | Colonial | 3 | 2.1 | 19 | \$1,249,000 | \$1,249,000 | \$1,450,000 | 116.09% | \$307,400 | 4.72 |
| 23 | 34 Shadyside Avenue | Colonial | 3 | 3.1 | 6 | \$1,295,000 | \$1,295,000 | \$1,500,000 | 115.83% | \$393,300 | 3.81 |
| 24 | 107 Fernwood Road | Colonial | 4 | 3.0 | 15 | \$1,450,000 | \$1,450,000 | \$1,520,888 | 104.89% | \$491,800 | 3.09 |
| 25 | 1 Colony Drive | Colonial | 4 | 3.1 | 1 | \$1,600,000 | \$1,600,000 | \$1,600,000 | 100.00% | \$487,800 | 3.28 |
| 26 | 32 Aubrey Street | Colonial | 4 | 3.1 | 8 | \$1,450,000 | \$1,450,000 | \$1,615,000 | 111.38% | | |
| 27 | 59 New England Avenue Unit 1A | TwnEndUn | 3 | 3.1 | 83 | \$1,750,000 | \$1,695,000 | \$1,620,000 | 95.58% | | |
| 28 | 59 New England Avenue U4 | TwnIntUn | 3 | 3.1 | 91 | \$1,679,000 | \$1,679,000 | \$1,625,000 | 96.78% | | |
| 29 | 28 O'Shea Lane | Colonial | 4 | 2.1 | 10 | \$1,495,000 | \$1,495,000 | \$1,625,000 | 108.70% | \$458,100 | 3.55 |
| 30 | 167 Colonial Road | Colonial | 4 | 2.1 | 10 | \$1,395,000 | \$1,395,000 | \$1,635,000 | 117.20% | \$371,300 | 4.40 |
| 31 | 2 Linda Lane | Custom | 4 | 3.1 | 12 | \$1,585,000 | \$1,585,000 | \$1,675,000 | 105.68% | \$521,200 | 3.21 |
| 32 | 61 Gloucester Road | Colonial | 4 | 3.1 | 9 | \$1,595,000 | \$1,595,000 | \$1,812,500 | 113.64% | \$521,000 | 3.48 |
| 33 | 8 Winchester Road | Colonial | 4 | 3.1 | 7 | \$1,650,000 | \$1,650,000 | \$1,825,000 | 110.61% | \$560,900 | 3.25 |
| 34 | 30 Blackburn Road | Carriage | 5 | 3.1 | 12 | \$1,599,000 | \$1,599,000 | \$1,825,000 | 114.13% | \$566,700 | 3.22 |
| 35 | 109 Maple Street | Colonial | 5 | 2.2 | 9 | \$1,599,000 | \$1,599,000 | \$1,970,000 | 123.20% | \$592,900 | 3.32 |
| 36 | 130 Mountain Avenue | Colonial | 5 | 3.1 | 9 | \$1,925,000 | \$1,925,000 | \$2,105,000 | 109.35% | \$613,200 | 3.43 |
| 37 | 26 Glendale Road | Colonial | 5 | 3.2 | 7 | \$2,045,000 | \$2,045,000 | \$2,180,000 | 106.60% | \$762,700 | 2.86 |
| 38 | 15 Kings Hill Court | RanchExp | 6 | 5.1 | 18 | \$1,895,000 | \$1,895,000 | \$2,200,000 | 116.09% | \$653,100 | 3.37 |
| 39 | 8 Canterbury Lane | Colonial | 4 | 4.1 | 9 | \$2,495,000 | \$2,495,000 | \$2,495,000 | 100.00% | \$826,900 | 3.02 |
| 40 | 15 Hobart Road | Custom | 5 | 4.2 | 195 | \$3,195,000 | \$2,995,000 | \$2,850,000 | 95.16% | \$907,200 | 3.14 |

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| 41 | 239 Oak Ridge Avenue | Colonial | 6 | 4.2 | 1 | \$2,750,000 | \$2,750,000 | \$2,900,000 | 105.45% | \$831,300 | 3.49 |
| 42 | 36 Greenbriar Drive | Colonial | 5 | 3.2 | 9 | \$2,699,000 | \$2,699,000 | \$2,900,000 | 107.45% | \$1,015,000 | 2.86 |
| 43 | 41 Rowan Road | Colonial | 7 | 4.2 | 1 | \$3,850,000 | \$3,850,000 | \$3,850,000 | 100.00% | \$1,209,000 | 3.18 |
| AVERAGE | | | | | 24 | \$1,366,577 | \$1,356,507 | \$1,443,428 | 106.67% | | 3.24 |

"Active" Listings in Summit

Number of Units: 22
 Average List Price: \$1,959,223
 Average Days on Market: 58

"Under Contract" Listings in Summit

Number of Units: 50
 Average List Price: \$1,419,557
 Average Days on Market: 22

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 | | | | | | | 28 |
| List Price | \$1,351,333 | \$1,146,682 | \$1,334,313 | \$1,315,826 | \$1,308,291 | \$1,356,507 | | | | | | | \$1,319,328 |
| Sales Price | \$1,352,875 | \$1,145,334 | \$1,351,000 | \$1,401,717 | \$1,468,227 | \$1,443,428 | | | | | | | \$1,394,150 |
| SP:LP% | 100.64% | 100.94% | 102.54% | 106.78% | 112.60% | 106.67% | | | | | | | 106.13% |
| SP to AV | 2.86 | 2.59 | 2.91 | 3.24 | 3.39 | 3.24 | | | | | | | 3.17 |
| # Units Sold | 12 | 11 | 16 | 23 | 22 | 43 | | | | | | | 127 |
| 3 Mo Rate of Ab | 1.75 | 1.85 | 2.31 | 2.35 | 1.60 | 1.01 | | | | | | | 1.81 |
| Active Listings | 24 | 20 | 30 | 35 | 35 | 22 | | | | | | | 28 |
| Under Contracts | 22 | 39 | 43 | 54 | 58 | 50 | | | | | | | 44 |

Flashback! YTD 2022 vs YTD 2023

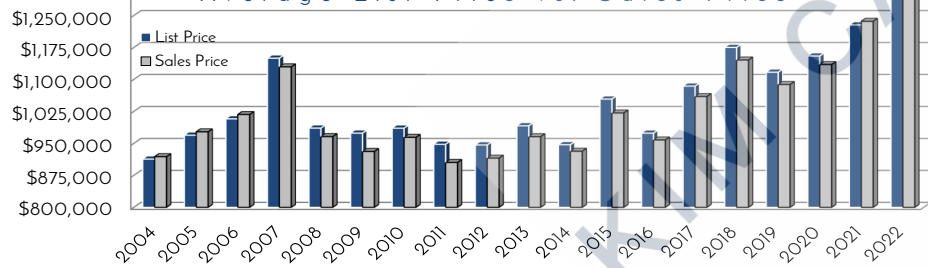
| YTD | 2022 | 2023 | % Change |
|-------------|-------------|-------------|----------|
| DOM | 22 | 28 | 25.34% |
| Sales Price | \$1,393,000 | \$1,394,150 | 0.08% |
| LP:SP | 107.24% | 106.13% | -1.03% |
| SP:AV | 3.21 | 3.17 | -1.33% |

Prominent Properties
Sotheby's
INTERNATIONAL REALTY

| YTD | 2022 | 2023 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 155 | 127 | -18.06% |
| Rate of Ab 3 Mo | 1.53 | 1.81 | 18.15% |
| Actives | 32 | 28 | -13.54% |
| Under Contracts | 56 | 44 | -20.60% |

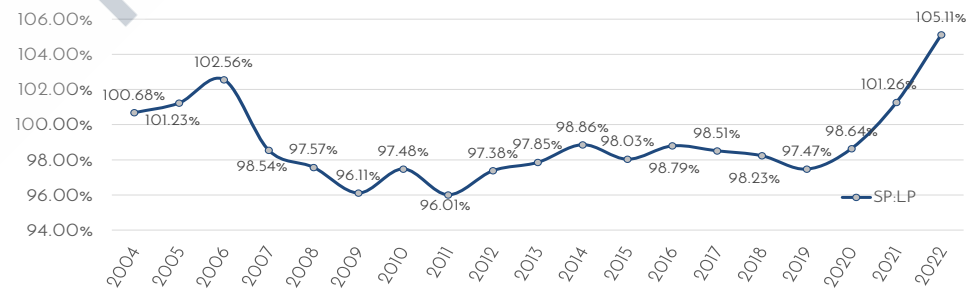
Summit Yearly Market Trends

Average List Price vs. Sales Price



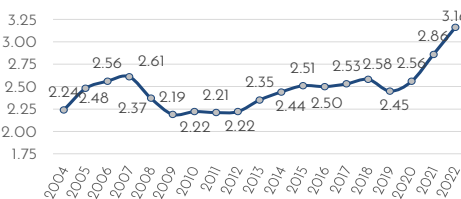
Summit Yearly Market Trends

Sales Price to List Price Ratios

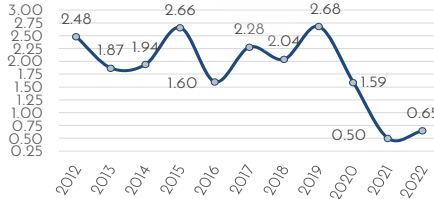


| Year | LP | SSP |
|------|-------------|-------------|
| 2004 | \$913,052 | \$918,810 |
| 2005 | \$969,120 | \$977,024 |
| 2006 | \$1,007,394 | \$1,017,629 |
| 2007 | \$1,149,803 | \$1,129,397 |
| 2008 | \$985,793 | \$965,899 |
| 2009 | \$973,992 | \$930,999 |
| 2010 | \$985,585 | \$964,131 |
| 2011 | \$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

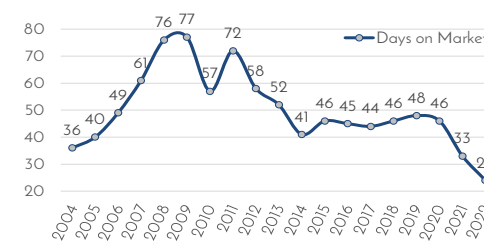


12Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

