

New Providence

March 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	22 Terrace Road	Colonial	3	1.1	50	\$589,000	\$589,000	\$650,000	110.36%	\$278,100	2.34
2	232 South Street C-8	TwnIntUn	4	3.1	93	\$949,000	\$949,000	\$940,000	99.05%	\$318,300	2.95
3	232 South Street C-10	TwnIntUn	4	3.1	91	\$949,000	\$949,000	\$949,000	100.00%		
4	232 South Street C-11	TwnEndUn	4	4.1	72	\$999,000	\$999,000	\$950,000	95.10%	\$318,300	2.98
5	232 South Street C-7	TwnEndUn	4	4.1	72	\$999,000	\$999,000	\$955,000	95.60%		
AVERAGE					76	\$897,000	\$897,000	\$888,800	100.02%		2.76

"Active" Listings in New Providence

Number of Units: 14
 Average List Price: \$1,115,850
 Average Days on Market: 59

"Under Contract" Listings in New Providence

Number of Units: 19
 Average List Price: \$896,205
 Average Days on Market: 26

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										79
List Price	\$783,143	\$709,580	\$897,000										\$794,994
Sales Price	\$758,571	\$701,200	\$888,800										\$780,000
SP:LP%	96.95%	98.61%	100.02%										98.34%
SP to AV	2.33	2.22	2.76										2.38
# Units Sold	7	5	5										17
3 Mo Rate of Ab	1.11	2.37	3.19										2.22
Active Listings	12	14	14										13
Under Contracts	8	13	19										13

Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	29	79	169.08%
Sales Price	\$732,575	\$780,000	6.47%
LP:SP	104.47%	98.34%	-5.86%
SP:AV	2.56	2.38	-7.05%

Prominent
Properties
Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	34	17	-50.00%
Rate of Ab 3 Mo	0.64	2.22	245.60%
Actives	8	13	73.91%
Under Contracts	24	13	-44.44%

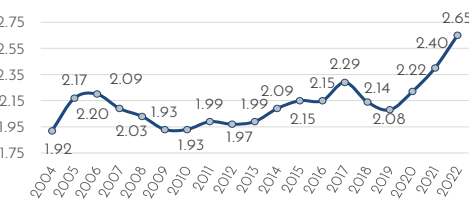
New Providence Yearly Market Trends

Average List Price vs. Sales Price

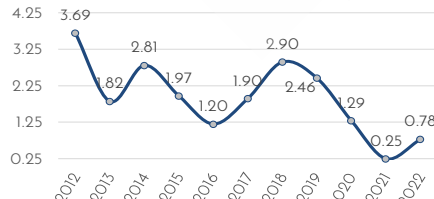


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$521,966	\$605,409	\$605,135	\$593,767	\$612,767	\$541,011	\$576,237	\$583,442	\$572,058	\$550,452	\$641,578	\$631,763	\$609,016	\$651,105	\$630,388	\$614,176	\$692,881	\$709,827	\$795,566
SP	\$518,622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

Sales Price to Assessed Value Ratio



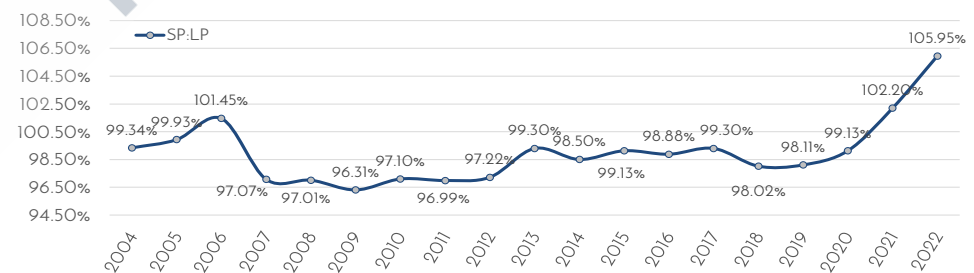
12 Month Rate of Absorption



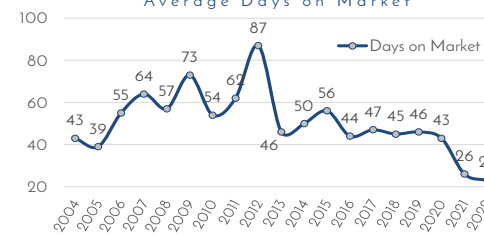
Data only available until 2012

New Providence Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

