

Summit

March 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 Unit 45	OneFloor	1	1.0	14	\$299,000	\$299,000	\$310,000	103.68%		
2	98 Park Avenue	Colonial	2	1.2	58	\$450,000	\$450,000	\$400,000	88.89%	\$175,100	2.28
3	41 Lewis Avenue	Colonial	3	1.1	78	\$599,900	\$550,000	\$550,000	100.00%	\$171,800	3.20
4	7 Harvey Drive	Ranch	2	1.0	20	\$475,000	\$475,000	\$550,000	115.79%	\$199,500	2.76
5	106 Passaic Avenue	CapeCod	3	1.1	39	\$625,000	\$625,000	\$610,000	97.60%	\$182,900	3.34
6	27 Russell Place Unit 2	HalfDupl	3	2.1	14	\$615,000	\$615,000	\$640,000	104.07%	\$200,000	3.20
7	38 Ascot Way	Split Level	3	1.1	9	\$745,000	\$745,000	\$785,000	105.37%	\$245,100	3.20
8	609 Springfield Avenue	Victorian	6	3.0	99	\$975,000	\$915,000	\$870,000	95.08%	\$381,900	2.28
9	154 Kent Place Boulevard	Colonial	3	1.1	9	\$875,000	\$875,000	\$925,000	105.71%	\$276,600	3.34
10	32 Ridgedale Avenue	Colonial	4	3.0	14	\$975,000	\$975,000	\$1,061,000	108.82%	\$315,000	3.37
11	29 Ridge Road	Custom	3	3.0	12	\$1,550,000	\$1,550,000	\$1,560,000	100.65%	\$659,100	2.37
12	230 Oak Ridge Avenue	Colonial	6	5.2	2	\$1,800,000	\$1,800,000	\$1,800,000	100.00%	\$937,000	1.92
13	42 Shadyside Avenue	Colonial	5	4.1	5	\$2,095,000	\$2,095,000	\$2,100,000	100.24%	\$716,300	2.93
14	69 Druid Hill Road	Colonial	5	3.2	9	\$1,890,000	\$1,890,000	\$2,105,000	111.38%	\$675,200	3.12
15	101 Hobart Avenue	Colonial	7	3.1	12	\$2,495,000	\$2,495,000	\$2,800,000	112.22%	\$799,000	3.50
16	7 Essex Road	Tudor	6	6.1	49	\$4,995,000	\$4,995,000	\$4,550,000	91.09%	\$1,614,600	2.82
AVERAGE					28	\$1,341,181	\$1,334,313	\$1,351,000	102.54%		2.91

"Active" Listings in Summit

Number of Units: 30
 Average List Price: \$1,812,213
 Average Days on Market: 53

"Under Contract" Listings in Summit

Number of Units: 43
 Average List Price: \$1,406,323
 Average Days on Market: 26

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										40
List Price	\$1,351,333	\$1,146,682	\$1,334,313										\$1,286,628
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000										\$1,293,569
SP:LP%	100.64%	100.94%	102.54%										101.50%
SP to AV	2.86	2.59	2.91										2.85
# Units Sold	12	11	16										39
3 Mo Rate of Ab	1.75	1.85	2.31										1.97
Active Listings	24	20	30										25
Under Contracts	22	39	43										35

Flashback! YTD 2022 vs YTD 2023

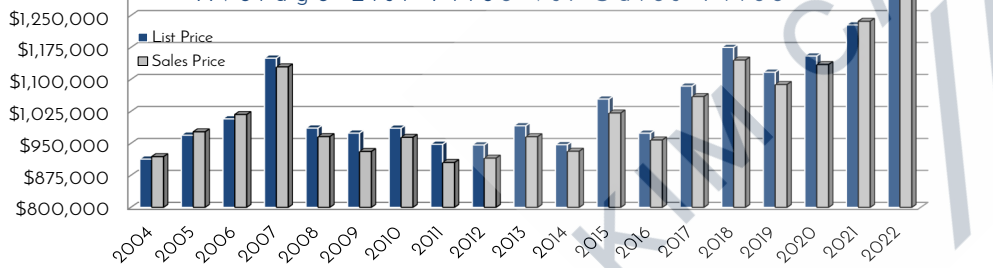
YTD	2022	2023	% Change
DOM	28	40	41.60%
Sales Price	\$1,199,021	\$1,293,569	7.89%
LP:SP	102.81%	101.50%	-1.27%
SP:AV	3.06	2.85	-6.99%

Prominent Properties
Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	50	39	-22.00%
Rate of Ab 3 Mo	1.64	1.97	20.37%
Actives	30	25	-17.78%
Under Contracts	47	35	-25.71%

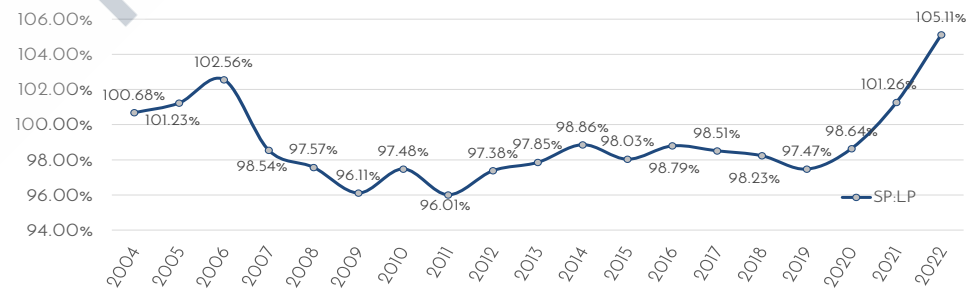
Summit Yearly Market Trends

Average List Price vs. Sales Price



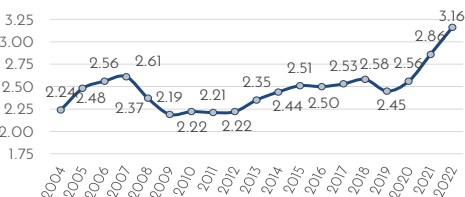
Summit Yearly Market Trends

Sales Price to List Price Ratios

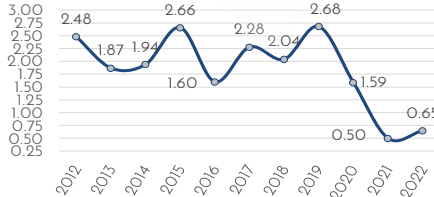


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$913,052	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,854	\$1,227,753	\$1,289,009
SSP	\$918,810	\$977,024	\$1,017,629	\$1,129,397	\$965,899	\$930,999	\$964,131	\$905,137	\$915,407	\$965,650	\$931,577	\$1,021,296	\$957,949	\$1,059,822	\$1,145,449	\$1,054,615	\$1,134,965	\$1,236,324	\$1,360,244

Sales Price to Assessed Value Ratio

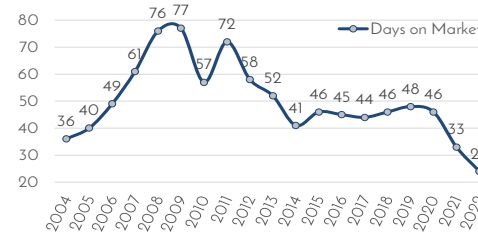


12Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

