

# Summit

## May 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	67-75 New England Ave71C	MultiFlr	2	2.0	141	\$485,000	\$485,000	\$506,000	104.33%	\$182,000	2.78
2	36 Miele Place	CapeCod	3	2.0	9	\$599,000	\$599,000	\$675,000	112.69%	\$178,700	3.78
3	45 Baltusrol Road	Colonial	3	2.1	23	\$699,000	\$699,000	\$705,000	100.86%	\$144,100	4.89
4	223 Kent Place Bouelvard	Ranch	3	1.1	7	\$695,000	\$695,000	\$792,000	113.96%	\$253,800	3.12
5	40 Locust Drive	CapeCod	3	2.0	19	\$775,900	\$775,900	\$850,000	109.55%	\$286,700	2.96
6	55 Parkview Terrace	Colonial	3	1.1	9	\$780,000	\$780,000	\$852,000	109.23%	\$331,000	2.57
7	76 Beekman Road	CapeCod	4	3.0	25	\$800,000	\$800,000	\$856,000	107.00%	\$339,100	2.52
8	285 Kent Place Boulevard	Colonial	3	2.1	0	\$825,000	\$825,000	\$975,000	118.18%	\$277,600	3.51
9	307 Summit Avenue	Colonial	4	3.0	8	\$1,250,000	\$1,250,000	\$1,401,000	112.08%	\$440,200	3.18
10	3 Knob Hill Drive	Ranch	3	2.1	9	\$1,199,000	\$1,199,000	\$1,402,000	116.93%	\$373,600	3.75
11	133 Blackburn Road	Colonial	4	3.1	9	\$1,325,000	\$1,325,000	\$1,420,000	107.17%	\$481,200	2.95
12	19 Oakley Avenue	Colonial	3	2.1	13	\$1,097,500	\$1,097,500	\$1,422,000	129.57%	\$465,000	3.06
13	10 Twombly Drive	Ranch	3	2.1	10	\$1,095,000	\$1,095,000	\$1,480,000	135.16%	\$418,500	3.54
14	87 Beekman Road	Colonial	5	2.2	13	\$1,349,000	\$1,349,000	\$1,515,000	112.31%	\$476,700	3.18
15	14 Warwick Road	Colonial	4	3.0	10	\$1,650,000	\$1,650,000	\$1,775,000	107.58%	\$559,000	3.18
16	45 Franklin Place	Victorian	4	3.1	13	\$1,549,000	\$1,549,000	\$1,800,000	116.20%	\$380,300	4.73
17	7 Portland Road	Colonial	5	4.1	8	\$1,675,000	\$1,675,000	\$1,900,000	113.43%	\$600,000	3.17
18	126 W End Avenue	Colonial	4	3.1	29	\$1,795,000	\$1,795,000	\$1,915,000	106.69%	\$520,500	3.68
19	24 Blackburn Place	Custom	4	3.1	13	\$1,850,000	\$1,850,000	\$2,200,000	118.92%	\$605,300	3.63
20	227 Ashland Road	Colonial	5	4.1	17	\$1,995,000	\$1,995,000	\$2,230,000	111.78%	\$756,800	2.95
21	24 Hobart Avenue	Victorian	5	3.3	8	\$2,299,000	\$2,299,000	\$2,530,000	110.05%	\$723,400	3.50
22	32 Colt Road	Tudor	6	4.1	11	\$2,995,000	\$2,995,000	\$3,100,000	103.51%	\$782,900	3.96
AVERAGE					18	\$1,308,291	\$1,308,291	\$1,468,227	112.60%		3.39

### "Active" Listings in Summit

Number of Units:	35
Average List Price:	\$2,080,366
Average Days on Market:	38

### "Under Contract" Listings in Summit

Number of Units:	58
Average List Price:	\$1,296,704
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								33
List Price	\$1,351,333	\$1,146,682	\$1,334,313	\$1,315,826	\$1,308,291								\$1,297,460
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000	\$1,401,717	\$1,468,227								\$1,333,688
SP:LP%	100.64%	100.94%	102.54%	106.78%	112.60%								103.46%
SP to AV	2.86	2.59	2.91	3.24	3.39								3.03
# Units Sold	12	11	16	23	22								84
3 Mo Rate of Ab	1.75	1.85	2.31	2.35	1.60								1.97
Active Listings	24	20	30	35	35								29
Under Contracts	22	39	43	54	58								43

## Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	23	29	26.99%
Sales Price	\$1,284,215	\$1,368,925	6.60%
LP:SP	106.35%	105.85%	-0.47%
SP:AV	3.14	3.14	-0.02%

Prominent Properties  
**Sotheby's**  
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	109	84	-22.94%
Rate of Ab 3 Mo	1.59	1.97	24.18%
Actives	31	29	-5.88%
Under Contracts	56	43	-22.30%

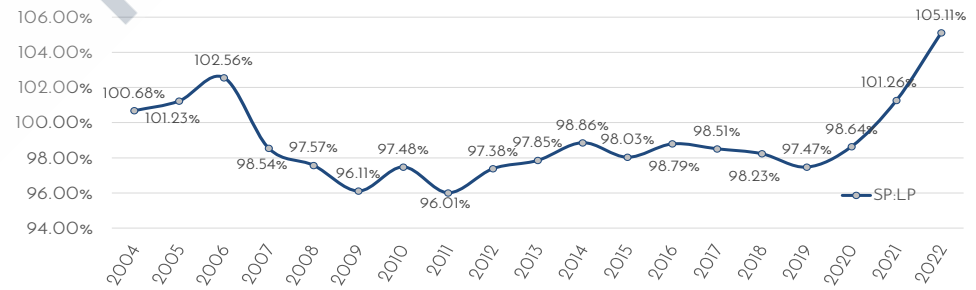
## Summit Yearly Market Trends

Average List Price vs. Sales Price



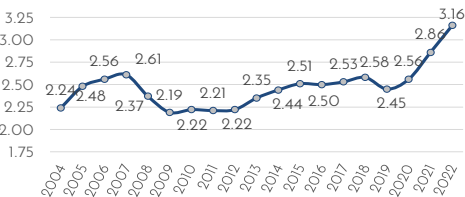
## Summit Yearly Market Trends

Sales Price to List Price Ratios

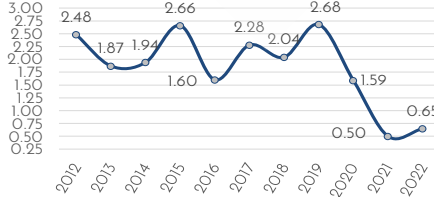


Year	LP	SSP
2004	\$913,052	\$918,810
2005	\$969,120	\$977,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,999
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,630
2014	\$946,779	\$931,577
2015	\$1,053,866	\$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	\$1,154,854	\$1,134,965
2021	\$1,227,753	\$1,236,324
2022	\$1,289,009	\$1,360,244

Sales Price to Assessed Value Ratio

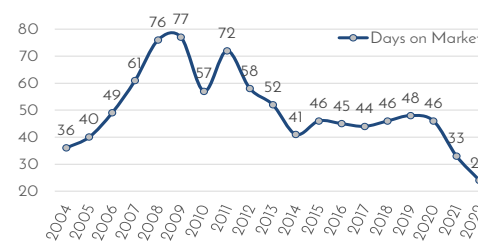


12 Month Rate of Absorption

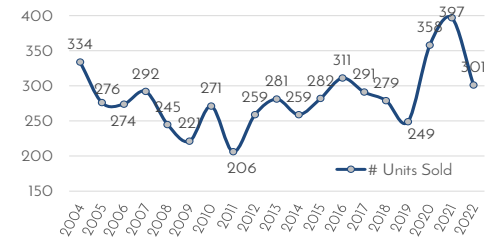


Data only available until 2012

Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.