

New Providence

November 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	244 Livingston Avenue	Ranch	3	1.0	51	\$539,000	\$515,000	\$500,000	97.09%	\$160,500	3.12
2	69 Passaic Street	CapeCod	4	2.0	62	\$650,000	\$599,000	\$599,000	100.00%	\$189,100	3.17
3	296 Elkwood Avenue	CapeCod	3	2.0	14	\$575,000	\$575,000	\$606,000	105.39%	\$202,600	2.99
4	6 Magnolia Drive	Ranch	3	1.0	10	\$585,000	\$585,000	\$691,250	118.16%	\$209,500	3.30
5	15 Hillside Terrace	Ranch	3	2.0	6	\$729,000	\$729,000	\$803,000	110.15%	\$306,200	2.62
6	232 South Street A2	TwnIntUn	4	3.2	17	\$979,000	\$979,000	\$964,000	98.47%		
7	232 South Street A3	TwnEndUn	4	3.2	12	\$999,000	\$999,000	\$999,000	100.00%		
8	232 South Street A1	TwnEndUn	4	3.2	7	\$999,000	\$999,000	\$999,000	100.00%		
9	103 Primrose Drive	Split Level	5	3.0	18	\$1,299,000	\$1,299,000	\$1,299,000	100.00%		
AVERAGE					22	\$817,111	\$808,778	\$828,917	103.25%		3.04

"Active" Listings in New Providence

Number of Units: 7
Average List Price: \$1,232,971
Average Days on Market: 156

"Under Contract" Listings in New Providence

Number of Units: 10
Average List Price: \$814,900
Average Days on Market: 21

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	14	12	13	22		28
List Price	\$783,143	\$709,580	\$897,000	\$716,225	\$912,909	\$926,574	\$716,385	\$793,838	\$750,557	\$801,544	\$808,778		\$817,710
Sales Price	\$758,571	\$701,200	\$888,800	\$741,250	\$968,190	\$945,074	\$775,269	\$919,385	\$835,000	\$836,622	\$828,917		\$859,773
SP:LP%	96.95%	98.61%	100.02%	103.35%	105.84%	102.54%	107.90%	113.85%	110.27%	104.39%	103.25%		105.11%
SP to AV	2.33	2.22	2.76	2.72	2.54	2.67	2.79	3.00	3.01	2.90	3.04		2.75
# Units Sold	7	5	5	4	11	19	13	13	7	9	9		102
3 Mo Rate of Ab	1.11	2.37	3.19	2.44	2.17	0.94	1.05	0.93	1.06	0.97	0.84		1.55
Active Listings	12	14	14	11	14	10	14	11	10	10	7		12
Under Contracts	8	13	19	30	31	27	22	19	15	17	10		19

Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	23	28	20.17%
Sales Price	\$849,076	\$859,773	1.26%
LP:SP	105.97%	105.11%	-0.81%
SP:AV	2.66	2.75	3.37%

Prominent
Properties
Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	160	102	-36.25%
Rate of Ab 3 Mo	0.91	1.55	69.68%
Actives	13	12	-9.29%
Under Contracts	23	19	-15.26%

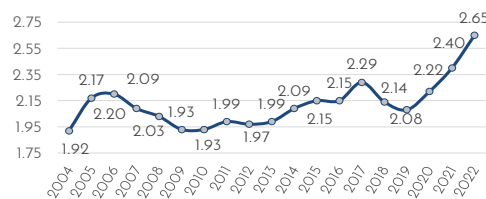
New Providence Yearly Market Trends

Average List Price vs. Sales Price

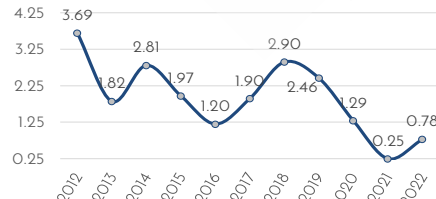


Year	LP	SP
2004	\$521,966	\$518,622
2005	\$605,409	\$605,152
2006	\$605,135	\$609,698
2007	\$593,767	\$77,094
2008	\$612,767	\$595,956
2009	\$541,011	\$520,133
2010	\$576,237	\$560,350
2011	\$583,442	\$567,434
2012	\$572,058	\$558,436
2013	\$550,452	\$548,261
2014	\$641,578	\$631,192
2015	\$631,763	\$624,885
2016	\$609,016	\$601,776
2017	\$651,105	\$646,344
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



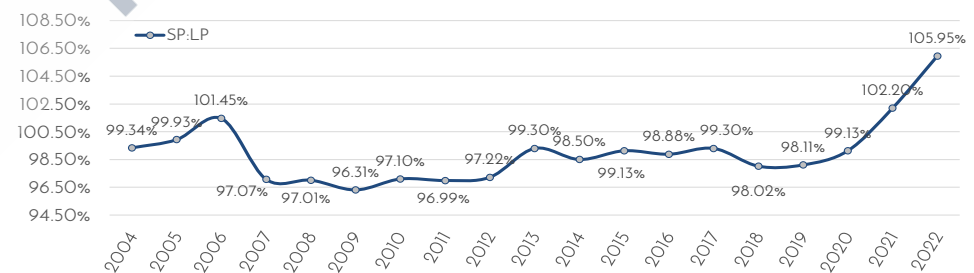
12 Month Rate of Absorption



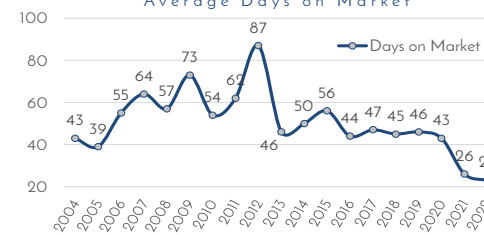
Data only available until 2012

New Providence Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

