

Summit

November 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	390 Morris Avenue U9	OneFloor	2	1.0	13	\$329,000	\$329,000	\$366,000	111.25%	\$102,100	3.58
2	18 Beauvoir Avenue	TwnIntUn	3	1.0	16	\$375,000	\$375,000	\$451,000	120.27%	\$532,400	0.85
3	21 Ashwood Avenue	Colonial	3	1.1	9	\$650,000	\$650,000	\$650,000	100.00%	\$234,700	2.77
4	83 W End Avenue	CapeCod	4	3.0	16	\$899,000	\$899,000	\$970,000	107.90%	\$276,500	3.51
5	18 Eggers Court	TwnEndUn	4	3.1	14	\$925,000	\$925,000	\$995,000	107.57%	\$370,500	2.69
6	17 O Shea Lane	Colonial	5	2.1	1	\$1,535,000	\$1,535,000	\$1,535,000	100.00%	\$503,900	3.05
7	743 Springfield Avenue	Colonial	5	3.2	36	\$1,750,000	\$1,750,000	\$1,690,000	96.57%		
8	38 Drum Hill Drive	Split Level	5	3.1	76	\$1,850,000	\$1,750,000	\$1,725,000	98.57%	\$621,400	2.78
9	5 Primrose Place	Colonial	4	3.0	8	\$1,549,000	\$1,549,000	\$1,740,000	112.33%	\$466,200	3.73
10	78 Blackburn Road	Colonial	5	3.1	12	\$1,750,000	\$1,750,000	\$1,800,000	102.86%	\$611,900	2.94
11	23 Garden Road	Ranch	4	3.0	15	\$1,499,000	\$1,499,000	\$1,900,000	126.75%	\$395,700	4.80
12	6 Glendale Road	Tudor	6	5.2	153	\$3,195,000	\$2,995,000	\$2,761,250	92.20%	\$1,067,600	2.59
AVERAGE					31	\$1,358,833	\$1,333,833	\$1,381,938	106.35%		3.03

"Active" Listings in Summit

Number of Units: 9
 Average List Price: \$2,734,322
 Average Days on Market: 32

"Under Contract" Listings in Summit

Number of Units: 16
 Average List Price: \$1,048,919
 Average Days on Market: 29

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	21	18	34	43	31		28
List Price	\$1,351,333	\$1,146,682	\$1,334,313	\$1,315,826	\$1,308,291	\$1,356,507	\$1,610,302	\$1,364,790	\$1,346,790	\$1,224,620	\$1,333,833		\$1,349,479
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000	\$1,401,717	\$1,468,227	\$1,443,428	\$1,653,505	\$1,438,601	\$1,354,545	\$1,264,553	\$1,381,938		\$1,410,903
SP:LP%	100.64%	100.94%	102.54%	106.78%	112.60%	106.67%	104.19%	106.30%	101.80%	104.22%	106.35%		105.44%
SP to AV	2.86	2.59	2.91	3.24	3.39	3.24	3.35	3.18	3.17	3.44	3.03		3.21
# Units Sold	12	11	16	23	22	43	23	29	20	19	12		230
3 Mo Rate of Ab	1.75	1.85	2.31	2.35	1.60	1.01	0.82	0.54	0.59	0.55	0.59		1.27
Active Listings	24	20	30	35	35	22	20	14	12	13	9		21
Under Contracts	22	39	43	54	58	50	38	26	26	19	16		36

Flashback! YTD 2022 vs YTD 2023

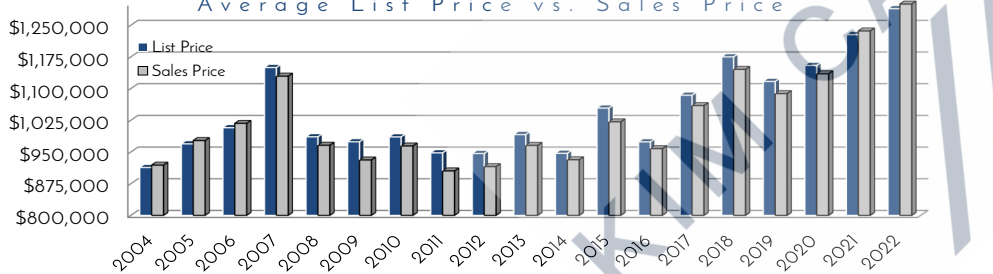
YTD	2022	2023	% Change
DOM	23	28	20.96%
Sales Price	\$1,377,557	\$1,410,903	2.42%
LP:SP	105.26%	105.44%	0.16%
SP:AV	3.17	3.21	1.12%

Prominent Properties
Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	285	230	-19.30%
Rate of Ab 3 Mo	1.33	1.27	-4.64%
Actives	32	21	-33.52%
Under Contracts	46	36	-23.33%

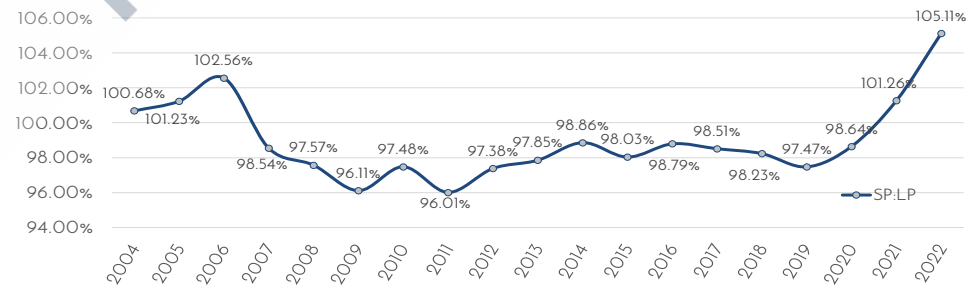
Summit Yearly Market Trends

Average List Price vs. Sales Price



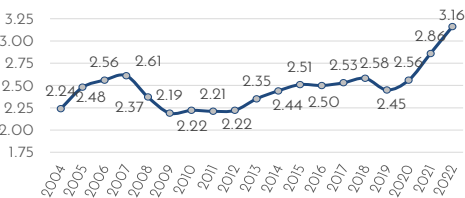
Summit Yearly Market Trends

Sales Price to List Price Ratios

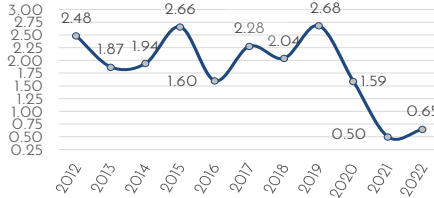


Year	LP	SPP
2004	\$913,052	\$918,810
2005	\$969,120	\$977,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,939
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,630
2014	\$946,779	\$931,577
2015	\$1,053,866	\$1,021,296
2016	\$975,892	\$957,949
2017	\$1,084,282	\$1,059,822
2018	\$1,174,969	\$1,145,449
2019	\$1,088,157	\$1,054,615
2020	\$1,154,834	\$1,134,965
2021	\$1,227,753	\$1,236,324
2022	\$1,289,009	\$1,360,244

Sales Price to Assessed Value Ratio

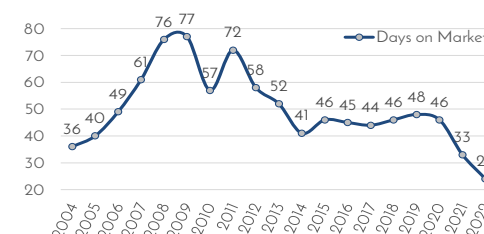


12Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

