

# New Providence

## October 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	1776 Springfield Ave Unit A	TwndEndUn	3	3.1	11	\$575,000	\$575,000	\$600,000	104.35%	\$206,000	2.91
2	122 Commonwealth Avenue	CapeCod	3	2.0	13	\$554,900	\$554,900	\$605,000	109.03%	\$203,600	2.97
3	1007 Central Avenue	Split Level	3	1.1	21	\$629,000	\$629,000	\$630,600	100.25%	\$229,400	2.75
4	937 Central Avenue	Custom	4	3.0	12	\$749,000	\$749,000	\$754,000	100.67%	\$236,300	3.19
5	80 Dogwood Lane	Split Level	3	1.1	16	\$739,000	\$739,000	\$775,000	104.87%	\$235,100	3.30
6	61 Ryder Way	Bi-Level	4	3.0	12	\$749,000	\$749,000	\$795,000	106.14%	\$349,200	2.28
7	10 Willow Street	Colonial	3	2.1	7	\$789,000	\$789,000	\$820,000	103.93%		
8	20 Marion Avenue	Custom	6	4.1	20	\$1,199,000	\$1,250,000	\$1,250,000	100.00%		
9	169 Union Avenue	Colonial	5	3.2	8	\$1,179,000	\$1,179,000	\$1,300,000	110.26%		
AVERAGE					13	\$795,878	\$801,544	\$836,622	104.39%		2.90

### "Active" Listings in New Providence

Number of Units: 10  
Average List Price: \$819,580  
Average Days on Market: 48

### "Under Contract" Listings in New Providence

Number of Units: 17  
Average List Price: \$974,941  
Average Days on Market: 43

# 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			29
List Price	\$783,143	\$709,580	\$897,000	\$716,225	\$912,909	\$926,574	\$716,385	\$793,838	\$750,557	\$801,544			\$818,574
Sales Price	\$758,571	\$701,200	\$888,800	\$741,250	\$968,190	\$945,074	\$775,269	\$919,385	\$835,000	\$836,622			\$862,759
SP:LP%	96.95%	98.61%	100.02%	103.35%	105.84%	102.54%	107.90%	113.85%	110.27%	104.39%			105.29%
SP to AV	2.33	2.22	2.76	2.72	2.54	2.67	2.79	3.00	3.01	2.90			2.73
# Units Sold	7	5	5	4	11	19	13	13	7	9			93
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			1.62
Active Listings	12	14	14	11	14	10	14	11	10	10			12
Under Contracts	8	13	19	30	31	27	22	19	15	17			20

## Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	20	29	40.55%
Sales Price	\$857,411	\$862,759	0.62%
LP:SP	106.53%	105.29%	-1.17%
SP:AV	2.67	2.73	2.20%

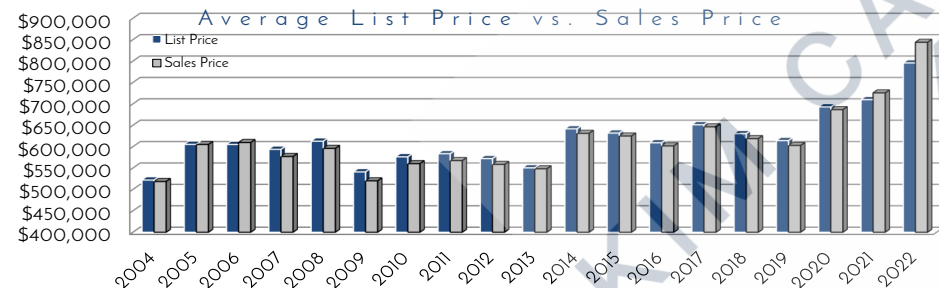
Prominent  
Properties

Sotheby's  
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	147	93	-36.73%
Rate of Ab 3 Mo	0.92	1.62	77.38%
Actives	13	12	-7.69%
Under Contracts	24	20	-14.47%

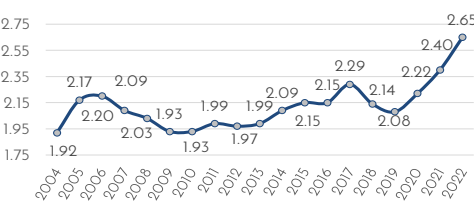
## New Providence Yearly Market Trends

Average List Price vs. Sales Price

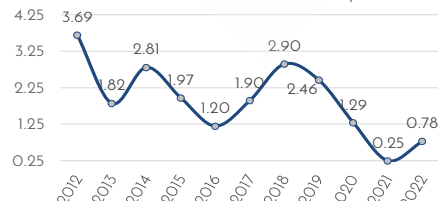


Year	LP	SP
2004	\$521,966	\$518,622
2005	\$605,409	\$605,152
2006	\$605,135	\$609,698
2007	\$593,767	\$577,094
2008	\$612,767	\$595,956
2009	\$541,011	\$520,133
2010	\$576,237	\$560,350
2011	\$583,442	\$567,434
2012	\$572,058	\$558,436
2013	\$550,452	\$548,261
2014	\$641,578	\$631,192
2015	\$631,763	\$624,885
2016	\$609,016	\$601,776
2017	\$651,105	\$646,304
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



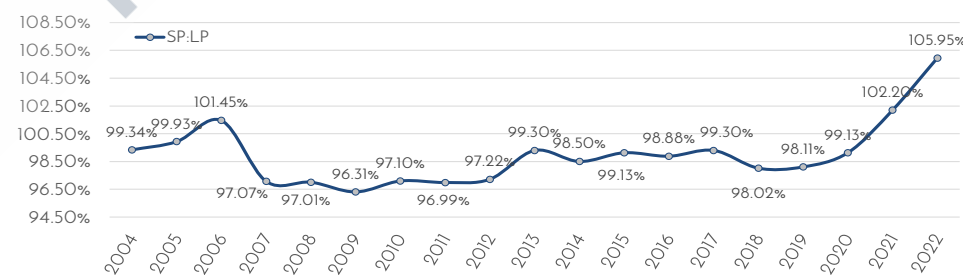
12 Month Rate of Absorption



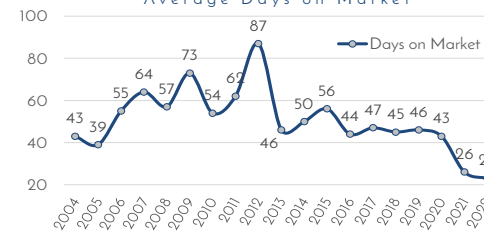
Data only available until 2012

## New Providence Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

