

Summit

October 2023 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|---------|-------------------------|-------------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1 | 103 Park Avenue E204 | OneFloor | 2 | 2.0 | 79 | \$409,000 | \$389,000 | \$391,000 | 100.51% | \$123,800 | 3.16 |
| 2 | 417 Morris Avenue U1 | TwnEndUn | 2 | 1.0 | 14 | \$420,000 | \$420,000 | \$480,000 | 114.29% | \$123,400 | 3.89 |
| 3 | 103 Park Avenue C5 | HalfDupl | 3 | 2.1 | 12 | \$549,888 | \$549,888 | \$612,500 | 111.39% | \$159,200 | 3.85 |
| 4 | 115 River Road | Split Level | 3 | 3.0 | 149 | \$690,000 | \$600,000 | \$615,000 | 102.50% | \$178,200 | 3.45 |
| 5 | 7 Clark Street | Colonial | 3 | 3.1 | 94 | \$799,000 | \$799,000 | \$800,000 | 100.13% | \$195,900 | 4.08 |
| 6 | 7 Morris Court | Colonial | 3 | 3.0 | 14 | \$799,000 | \$799,000 | \$825,000 | 103.25% | \$232,300 | 3.55 |
| 7 | 11 Iris Road | Tudor | 3 | 1.1 | 10 | \$799,000 | \$799,000 | \$826,000 | 103.38% | \$234,900 | 3.52 |
| 8 | 11 Euclid Avenue 7B | HighRise | 3 | 2.0 | 11 | \$779,000 | \$779,000 | \$852,000 | 109.37% | \$242,600 | 3.51 |
| 9 | 48 Orchard Street | TwnEndUn | 3 | 3.1 | 110 | \$950,000 | \$950,000 | \$937,000 | 98.63% | | |
| 10 | 59 Madison Avenue | Colonial | 3 | 1.1 | 8 | \$899,000 | \$899,000 | \$999,000 | 111.12% | \$240,000 | 4.16 |
| 11 | 182 Mountain Avenue | Split Level | 4 | 3.0 | 14 | \$1,170,000 | \$1,170,000 | \$1,220,000 | 104.27% | \$371,300 | 3.29 |
| 12 | 20 Little Wolf Road | Bi-Level | 4 | 3.0 | 9 | \$1,195,000 | \$1,195,000 | \$1,260,000 | 105.44% | \$438,900 | 2.87 |
| 13 | 35 Lewis Avenue | Custom | 4 | 3.1 | 26 | \$1,499,000 | \$1,499,000 | \$1,499,000 | 100.00% | \$445,400 | 3.37 |
| 14 | 14 Fairview Avenue | Victorian | 4 | 3.2 | 12 | \$1,595,000 | \$1,595,000 | \$1,640,000 | 102.82% | \$515,600 | 3.18 |
| 15 | 85 Kent Place Boulevard | Victorian | 8 | 3.0 | 133 | \$1,699,900 | \$1,699,900 | \$1,640,000 | 96.48% | \$525,200 | 3.12 |
| 16 | 41 Plymouth Road | Colonial | 5 | 3.1 | 16 | \$1,625,000 | \$1,625,000 | \$1,825,000 | 112.31% | \$546,900 | 3.34 |
| 17 | 47 Greenbriar Drive | Colonial | 6 | 5.0 | 8 | \$2,250,000 | \$2,250,000 | \$2,205,000 | 98.00% | \$856,700 | 2.57 |
| 18 | 122 Beechwood Road | Colonial | 5 | 4.2 | 93 | \$2,850,000 | \$2,750,000 | \$2,650,000 | 96.36% | \$776,500 | 3.41 |
| 19 | 21 Llewellyn Road | Colonial | 6 | 4.2 | 1 | \$2,500,000 | \$2,500,000 | \$2,750,000 | 110.00% | \$776,200 | 3.54 |
| AVERAGE | | | | | 43 | \$1,235,673 | \$1,224,620 | \$1,264,553 | 104.22% | | 3.44 |

"Active" Listings in Summit

Number of Units: 13
 Average List Price: \$1,865,908
 Average Days on Market: 26

"Under Contract" Listings in Summit

Number of Units: 19
 Average List Price: \$1,045,458
 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 | 23 | 18 | 24 | 21 | 18 | 34 | 43 | | | 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 | | | \$1,350,340 |
| 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 | | | \$1,412,498 |
| SP:LP% | 100.64% | 100.94% | 102.54% | 106.78% | 112.60% | 106.67% | 104.19% | 106.30% | 101.80% | 104.22% | | | 105.39% |
| SP to AV | 2.86 | 2.59 | 2.91 | 3.24 | 3.39 | 3.24 | 3.35 | 3.18 | 3.17 | 3.44 | | | 3.22 |
| # Units Sold | 12 | 11 | 16 | 23 | 22 | 43 | 23 | 29 | 20 | 19 | | | 218 |
| 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 | | | 1.34 |
| Active Listings | 24 | 20 | 30 | 35 | 35 | 22 | 20 | 14 | 12 | 13 | | | 23 |
| Under Contracts | 22 | 39 | 43 | 54 | 58 | 50 | 38 | 26 | 26 | 19 | | | 38 |

Flashback! YTD 2022 vs YTD 2023

| YTD | 2022 | 2023 | % Change |
|-------------|-------------|-------------|----------|
| DOM | 22 | 28 | 27.42% |
| Sales Price | \$1,384,485 | \$1,412,498 | 2.02% |
| LP:SP | 105.79% | 105.39% | -0.38% |
| SP:AV | 3.18 | 3.22 | 1.07% |

Prominent Properties
Sotheby's
INTERNATIONAL REALTY

| YTD | 2022 | 2023 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 263 | 218 | -17.11% |
| Rate of Ab 3 Mo | 1.36 | 1.34 | -1.84% |
| Actives | 33 | 23 | -32.02% |
| Under Contracts | 48 | 38 | -22.04% |

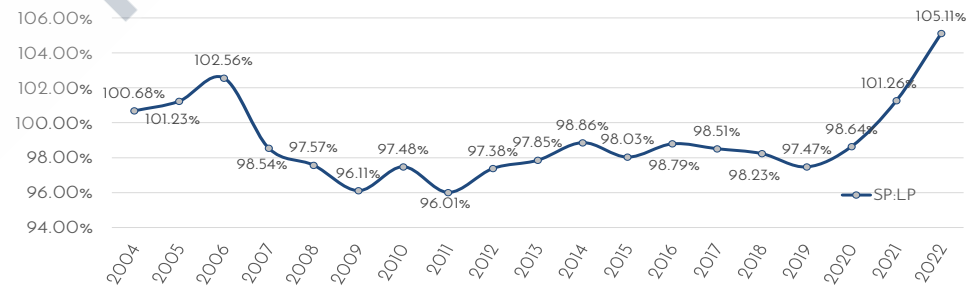
Summit Yearly Market Trends

Average List Price vs. Sales Price



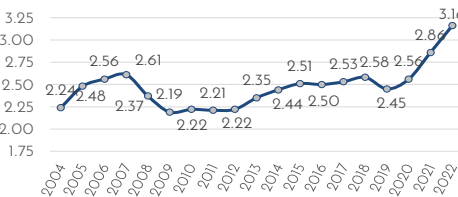
Summit Yearly Market Trends

Sales Price to List Price Ratios

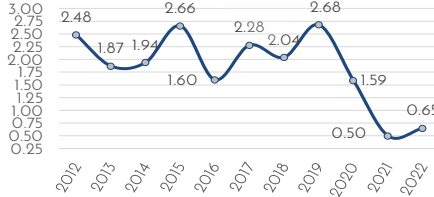


| Year | LP | SSP |
|------|-------------|-------------|
| 2004 | \$913,052 | \$918,810 |
| 2005 | \$969,120 | \$977,024 |
| 2006 | \$1,007,394 | \$1,017,629 |
| 2007 | \$1,149,803 | \$1,129,397 |
| 2008 | \$985,793 | \$965,899 |
| 2009 | \$973,992 | \$930,939 |
| 2010 | \$985,585 | \$964,131 |
| 2011 | \$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 | \$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 | \$1,154,834 | \$1,134,965 |
| 2021 | \$1,227,753 | \$1,236,324 |
| 2022 | \$1,289,009 | \$1,360,244 |

Sales Price to Assessed Value Ratio

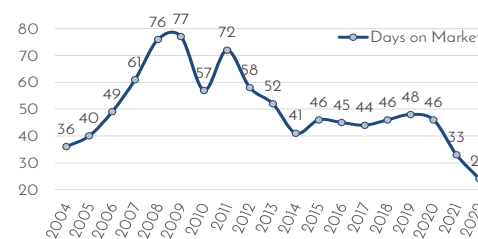


12Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

