

# Summit

## September 2023 Market Snapshot

| Units   | Address                   | Style     | Bedrms | Baths | DOM | Orig. List Price | List Price  | Sales Price | SP:LP   | Total Assessment | SP:AV |
|---------|---------------------------|-----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1       | 133 Summit Avenue Unit 32 | OneFloor  | 1      | 1.0   | 30  | \$250,000        | \$250,000   | \$245,000   | 98.00%  | Condo            |       |
| 2       | 24 Russell Place          | CapeCod   | 3      | 3.0   | 12  | \$499,999        | \$499,999   | \$565,000   | 113.00% | \$201,500        | 2.80  |
| 3       | 99 Ashwood Avenue         | CapeCod   | 3      | 1.1   | 15  | \$595,000        | \$595,000   | \$575,000   | 96.64%  | \$200,400        | 2.87  |
| 4       | 21 Middle Avenue          | CapeCod   | 4      | 1.1   | 6   | \$599,000        | \$599,000   | \$631,000   | 105.34% | \$152,500        | 4.14  |
| 5       | 25 Russell Place          | Colonial  | 3      | 2.1   | 17  | \$699,900        | \$699,900   | \$695,000   | 99.30%  | \$220,300        | 3.15  |
| 6       | 5 Nassau Drive            | Ranch     | 2      | 1.1   | 63  | \$765,000        | \$725,000   | \$725,000   | 100.00% | \$237,800        | 3.05  |
| 7       | 11 Euclid Avenue 3B       | OneFloor  | 3      | 2.0   | 11  | \$849,000        | \$849,000   | \$880,000   | 103.65% | \$254,600        | 3.46  |
| 8       | 22 Mount Vernon Avenue    | Custom    | 3      | 2.1   | 8   | \$850,000        | \$850,000   | \$911,000   | 107.18% | \$305,000        | 2.99  |
| 9       | 48A Orchard Street        | TwnEndUn  | 3      | 3.1   | 85  | \$995,000        | \$995,000   | \$985,000   | 98.99%  | New              |       |
| 10      | 12 Shadyside Avenue       | Colonial  | 5      | 1.2   | 34  | \$1,100,000      | \$1,100,000 | \$999,999   | 90.91%  | \$265,000        | 3.77  |
| 11      | 22 Division Avenue        | Colonial  | 3      | 2.1   | 13  | \$849,000        | \$849,000   | \$999,999   | 117.79% | \$284,600        | 3.51  |
| 12      | 45 Clark Street           | Colonial  | 5      | 4.1   | 99  | \$1,150,000      | \$1,150,000 | \$1,150,000 | 100.00% | New              |       |
| 13      | 16 Edison Drive           | Colonial  | 4      | 4.0   | 10  | \$1,199,900      | \$1,199,900 | \$1,199,900 | 100.00% | New              |       |
| 14      | 6 Sunset Drive            | Colonial  | 5      | 2.1   | 8   | \$1,350,000      | \$1,350,000 | \$1,400,000 | 103.70% | \$537,900        | 2.60  |
| 15      | 59 New England Avenue U7  | TwnIntUn  | 3      | 3.1   | 170 | \$1,729,000      | \$1,729,000 | \$1,729,000 | 100.00% | New              |       |
| 16      | 13 Dorset Lane            | Colonial  | 3      | 3.1   | 1   | \$1,750,000      | \$1,750,000 | \$1,750,000 | 100.00% | New              |       |
| 17      | 3 Edgemont Avenue         | Colonial  | 4      | 3.2   | 30  | \$1,850,000      | \$1,750,000 | \$1,950,000 | 111.43% | \$741,300        | 2.63  |
| 18      | 10 Templar Way            | Tudor     | 5      | 4.2   | 1   | \$2,500,000      | \$2,500,000 | \$2,500,000 | 100.00% | \$742,200        | 3.37  |
| 19      | 31 Dale Drive             | Colonial  | 6      | 5.1   | 73  | \$3,095,000      | \$2,995,000 | \$2,700,000 | 90.15%  | New              |       |
| 20      | 24 Ridge Road             | Victorian | 8      | 6.1   | 1   | \$4,500,000      | \$4,500,000 | \$4,500,000 | 100.00% | \$1,604,800      | 2.80  |
| AVERAGE |                           |           |        |       | 34  | \$1,358,790      | \$1,346,790 | \$1,354,545 | 101.80% |                  | 3.17  |

### "Active" Listings in Summit

|                         |             |
|-------------------------|-------------|
| Number of Units:        | 12          |
| Average List Price:     | \$1,453,900 |
| Average Days on Market: | 58          |

### "Under Contract" Listings in Summit

|                         |             |
|-------------------------|-------------|
| Number of Units:        | 26          |
| Average List Price:     | \$1,219,453 |
| Average Days on Market: | 39          |

# 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          |         |          |          | 26          |
| 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 |         |          |          | \$1,362,343 |
| 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 |         |          |          | \$1,426,623 |
| SP:LP%          | 100.64%     | 100.94%     | 102.54%     | 106.78%     | 112.60%     | 106.67%     | 104.19%     | 106.30%     | 101.80%     |         |          |          | 105.50%     |
| SP to AV        | 2.86        | 2.59        | 2.91        | 3.24        | 3.39        | 3.24        | 3.35        | 3.18        | 3.17        |         |          |          | 3.20        |
| # Units Sold    | 12          | 11          | 16          | 23          | 22          | 43          | 23          | 29          | 20          |         |          |          | 199         |
| 3 Mo Rate of Ab | 1.75        | 1.85        | 2.31        | 2.35        | 1.60        | 1.01        | 0.82        | 0.54        | 0.59        |         |          |          | 1.42        |
| Active Listings | 24          | 20          | 30          | 35          | 35          | 22          | 20          | 14          | 12          |         |          |          | 24          |
| Under Contracts | 22          | 39          | 43          | 54          | 58          | 50          | 38          | 26          | 26          |         |          |          | 40          |

## Flashback! YTD 2022 vs YTD 2023

| YTD         | 2022        | 2023        | % Change |
|-------------|-------------|-------------|----------|
| DOM         | 21          | 26          | 26.04%   |
| Sales Price | \$1,399,051 | \$1,426,623 | 1.97%    |
| LP:SP       | 106.18%     | 105.50%     | -0.64%   |
| SP:AV       | 3.19        | 3.20        | 0.26%    |

Prominent Properties  
**Sotheby's**  
INTERNATIONAL REALTY

| YTD             | 2022 | 2023 | % Change |
|-----------------|------|------|----------|
| # Units Sold    | 243  | 199  | -18.11%  |
| Rate of Ab 3 Mo | 1.37 | 1.42 | 3.64%    |
| Actives         | 33   | 24   | -29.10%  |
| Under Contracts | 50   | 40   | -20.36%  |

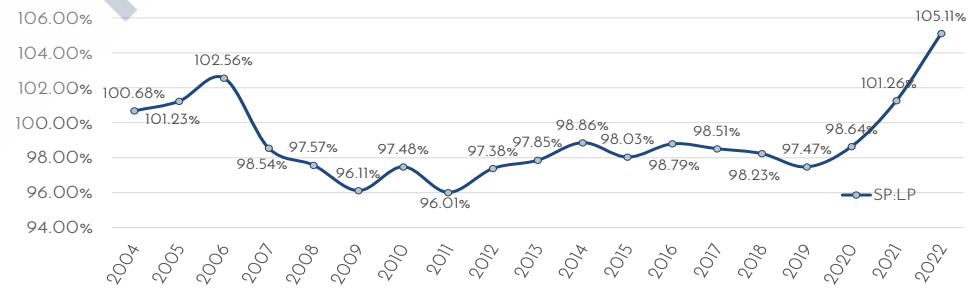
## Summit Yearly Market Trends

Average List Price vs. Sales Price



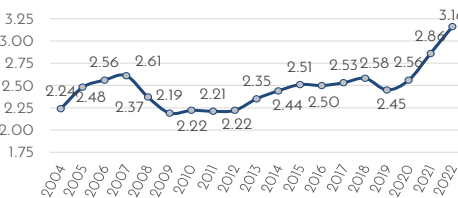
## Summit Yearly Market Trends

Sales Price to List Price Ratios

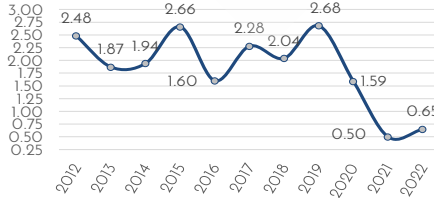


| Year | LP          | SSP         |
|------|-------------|-------------|
| 2004 | \$913,052   | \$918,810   |
| 2005 | \$969,120   | \$977,024   |
| 2006 | \$1,007,394 | \$1,017,629 |
| 2007 | \$1,149,803 | \$1,129,397 |
| 2008 | \$985,793   | \$965,899   |
| 2009 | \$973,992   | \$930,999   |
| 2010 | \$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 | \$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

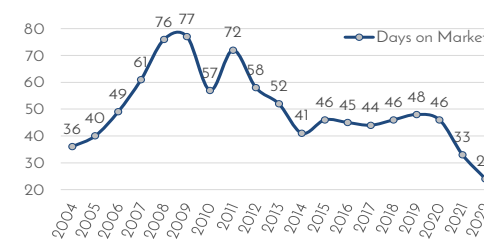


12Month Rate of Absorption

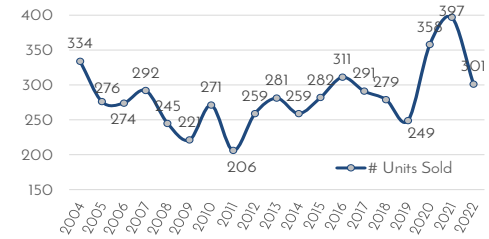


Data only available until 2012

Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.