

Summit

April 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	417 Morris Avenue	MultiFlr	2	2.0	12	\$430,000	\$430,000	\$500,000	116.28%	\$126,100	3.97
2	62 Broad Street	CapeCod	3	2.0	14	\$525,000	\$525,000	\$555,000	105.71%	\$142,100	3.91
3	29 Lewis Avenue	Colonial	3	1.0	7	\$625,000	\$625,000	\$730,000	116.80%	\$176,300	4.14
4	30 Elm Street	TwnIntUn	2	2.2	15	\$739,000	\$739,000	\$800,000	108.25%	\$284,700	2.81
5	9 Princeton Street	Bi-Level	5	2.0	1	\$850,000	\$850,000	\$850,000	100.00%	\$239,300	3.55
6	19 Pearl Street	Colonial	4	1.1	7	\$799,000	\$799,000	\$950,000	118.90%	\$241,800	3.93
7	5 Harvey Court	Ranch	2	3.0	14	\$950,000	\$950,000	\$950,000	100.00%	\$299,900	3.17
8	209 Kent Place Boulevard	Colonial	3	2.1	17	\$939,000	\$939,000	\$975,000	103.83%	\$318,200	3.06
9	23 Argyle Court	Ranch	4	2.1	13	\$999,000	\$999,000	\$1,179,000	118.02%	\$350,700	3.36
10	220 Woodland Avenue	Split Level	4	3.0	9	\$1,259,000	\$1,259,000	\$1,520,000	120.73%	\$340,800	4.46
11	63 Oak Ridge Avenue	Colonial	5	2.1	28	\$2,095,000	\$2,095,000	\$1,900,000	90.69%	\$639,800	2.97
12	24 Silver Lake Drive	Colonial	4	3.2	10	\$1,650,000	\$1,650,000	\$1,920,000	116.36%	\$631,900	3.04
13	180 Blackburn Road	Colonial	6	5.1	9	\$1,825,000	\$1,825,000	\$2,010,000	110.14%	\$601,400	3.34
14	260 Oak Ridge Avenue	Colonial	5	3.1	18	\$1,850,000	\$1,850,000	\$2,160,123	116.76%	\$827,500	2.61
15	10 Pembroke Road	Colonial	6	5.1	1	\$2,795,000	\$2,795,000	\$2,850,000	101.97%	\$910,900	3.13
16	41 Colt Road	Colonial	7	7.1	44	\$4,195,000	\$4,195,000	\$3,950,000	94.16%	New	
AVERAGE					14	\$1,407,813	\$1,407,813	\$1,487,445	108.66%		3.43

"Active" Listings in Summit

Number of Units: 18
 Average List Price: \$2,272,717
 Average Days on Market: 34

"Under Contract" Listings in Summit

Number of Units: 43
 Average List Price: \$1,479,065
 Average Days on Market: 17

Summit 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	25	19	11	14									16
List Price	\$1,040,557	\$1,187,989	\$1,306,700	\$1,407,813									\$1,275,424
Sales Price	\$1,076,429	\$1,272,444	\$1,486,350	\$1,487,445									\$1,372,610
SP:LP%	104.57%	106.18%	112.98%	108.66%									108.48%
SP to AV	3.38	3.46	3.72	3.43									3.49
# Units Sold	7	9	10	16									42
3 Mo Rate of Ab	0.97	2.30	2.19	1.55									1.75
Active Listings	13	22	27	18									20
Under Contracts	9	19	24	43									24

Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	33	16	-51.39%
Sales Price	\$1,333,688	\$1,372,610	2.92%
LP:SP	103.46%	108.48%	4.85%
SP:AV	3.03	3.49	15.45%

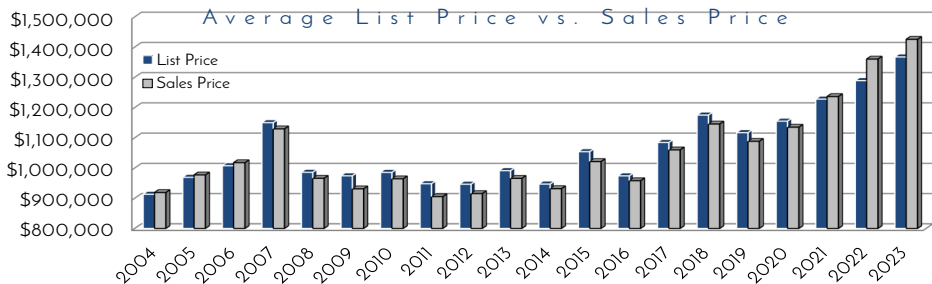
Prominent
Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	62	42	-32.26%
Rate of Ab 3 Mo	2.07	1.75	-15.13%
Actives	27	20	-26.61%
Under Contracts	40	24	-39.87%

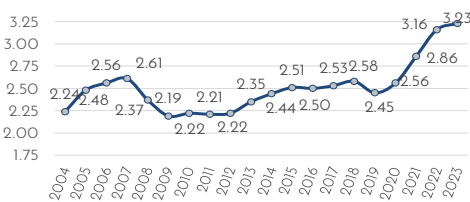
Summit Yearly Market Trends

Average List Price vs. Sales Price

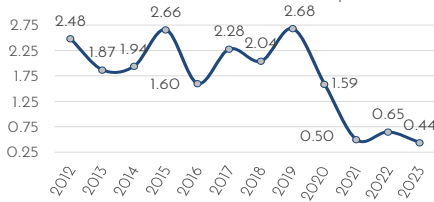


Year	LP	SP
2004	\$911,052	\$918,810
2005	\$969,120	\$977,024
2006	\$1,007,194	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,999
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,630
2014	\$946,779	\$931,577
2015	\$1,053,866	\$1,021,296
2016	\$973,892	\$957,949
2017	\$1,084,382	\$1,039,822
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
2023	\$1,367,237	\$1,425,540

Sales Price to Assessed Value Ratio



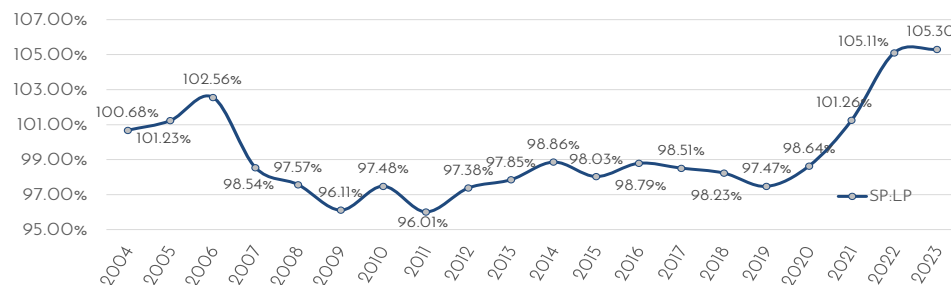
12 Month Rate of Absorption



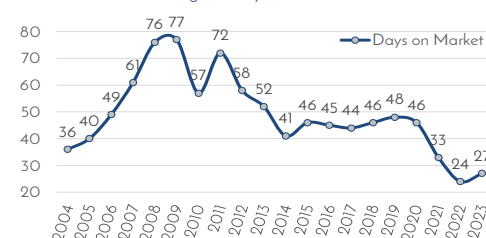
Data only available until 2012

Summit Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

