

Summit

February 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 40	OneFloor	1	1.0	12	\$350,000	\$350,000	\$353,625	101.04%		
2	417 Morris Avenue Unit 2	TwnIntUn	2	2.0	12	\$399,000	\$399,000	\$420,000	105.26%		
3	10 Euclid Avenue	HighRise	3	2.0	21	\$699,000	\$699,000	\$751,050	107.45%		
4	46 Ashland Road	Colonial	3	1.1	135	\$849,000	\$849,000	\$837,000	98.59%	\$281,200	2.98
5	70 Pine Grove Avenue	Colonial	3	2.1	140	\$1,377,500	\$912,500	\$931,000	102.03%	\$439,600	2.12
6	26 Ashwood Avenue U2	TwnEndUn	4	3.1	1	\$995,000	\$995,000	\$980,000	98.49%		
7	26 Ashwood Avenue U1	TwnEndUn	4	3.1	9	\$995,000	\$995,000	\$997,000	100.20%		
8	59 New England Avenue U2	TwnIntUn	3	3.1	112	\$1,579,000	\$1,579,000	\$1,579,000	100.00%		
9	59 New England Avenue U7	TwnEndUn	3	3.1	20	\$1,745,000	\$1,745,000	\$1,750,000	100.29%		
10	99 Whittredge Road	Colonial	5	3.2	4	\$2,195,000	\$2,195,000	\$1,950,000	88.84%	\$917,700	2.12
11	7 Silver Lake Drive	Colonial	4	3.2	9	\$1,895,000	\$1,895,000	\$2,050,000	108.18%	\$650,000	3.15
AVERAGE					43	\$1,188,955	\$1,146,682	\$1,145,334	100.94%		2.59

"Active" Listings in Summit

Number of Units: 20
Average List Price: \$2,134,950
Average Days on Market: 72

"Under Contract" Listings in Summit

Number of Units: 39
Average List Price: \$1,473,536
Average Days on Market: 30

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											48
List Price	\$1,351,333	\$1,146,682											\$1,253,457
Sales Price	\$1,352,875	\$1,145,334											\$1,253,616
SP:LP%	100.64%	100.94%											100.78%
SP to AV	2.86	2.59											2.78
# Units Sold	12	11											23
3 Mo Rate of Ab	1.75	1.85											1.80
Active Listings	24	20											22
Under Contracts	22	39											31

Flashback! YTD 2022 vs YTD 2023

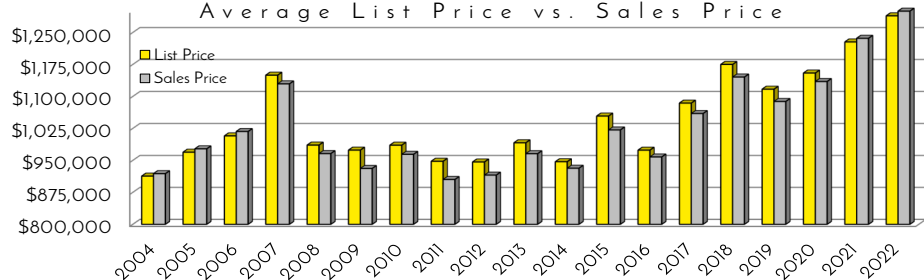
YTD	2022	2023	% Change
DOM	32	48	50.63%
Sales Price	\$1,206,096	\$1,253,616	3.94%
LP:SP	101.40%	100.78%	-0.60%
SP:AV	3.11	2.78	-10.63%

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YTD	2022	2023	% Change
# Units Sold	32	23	-28.13%
Rate of Ab 3 Mo	1.44	1.80	25.44%
Actives	31	22	-27.87%
Under Contracts	36	31	-14.08%

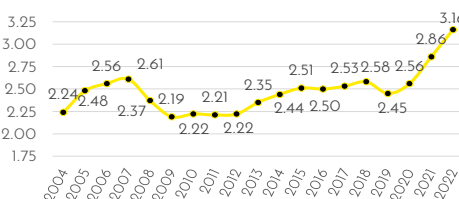
Summit Yearly Market Trends

Average List Price vs. Sales Price

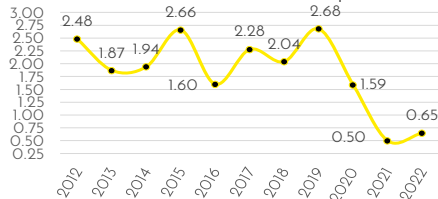


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$913,052	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,834	\$1,227,753	\$1,289,009
SP	\$918,810	\$977,024	\$1,017,629	\$1,129,397	\$965,899	\$930,999	\$964,131	\$905,137	\$915,407	\$965,630	\$931,577	\$1,021,996	\$957,949	\$1,059,822	\$1,145,449	\$1,054,615	\$1,134,965	\$1,236,324	\$1,360,244

Sales Price to Assessed Value Ratio



12Month Rate of Absorption

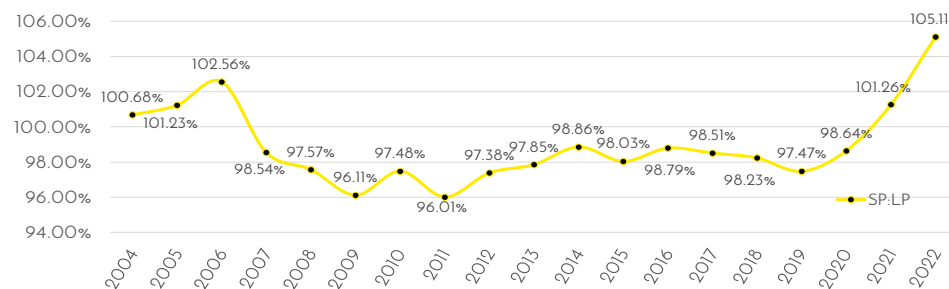


Data only available until 2012

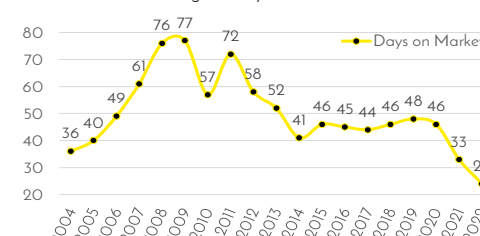
Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

Summit Yearly Market Trends

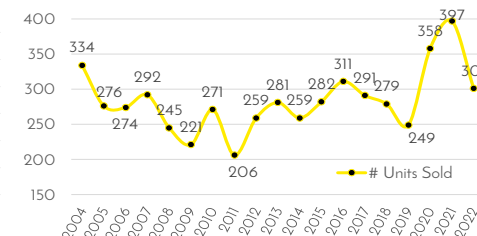
Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.

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