

# Summit

## June 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assess- ment	SP:AV
1	133 Summit Avenue	OneFloor	1	0.0	26	\$180,000	\$180,000	\$190,000	105.56%		
2	800 Old Springfield Avenue U15	MultiFlr	1	1.0	12	\$350,000	\$350,000	\$360,000	102.86%	\$103,000	3.50
3	133 Summit Avenue U23	OneFloor	2	1.0	11	\$369,000	\$369,000	\$370,000	100.27%		
4	412 Morris Avenue Unit 52	OneFloor	2	2.0	13	\$325,000	\$325,000	\$377,000	116.00%	\$133,100	2.83
5	103 Park Avenue D1	TwndEndUn	2	2.1	14	\$479,000	\$479,000	\$482,000	100.63%	\$154,100	3.13
6	16 Princeton Street	Ranch	2	1.0	15	\$479,000	\$479,000	\$500,000	104.38%	\$189,700	2.64
7	6 Ridgedale Avenue	Ranch	2	1.0	19	\$579,900	\$579,900	\$601,000	103.64%	\$160,900	3.74
8	42 Elm Street Unit 38D	TwndIntUn	2	2.2	41	\$699,000	\$699,000	\$683,000	97.71%	\$239,600	2.85
9	10 Euclid Avenue Apt 404	OneFloor	3	2.0	9	\$730,000	\$730,000	\$750,000	102.74%		
10	10 Harvard Street	Ranch	3	2.0	13	\$725,000	\$725,000	\$765,000	105.52%	\$307,100	2.49
11	273 Woodland Avenue	Tudor	3	2.0	97	\$939,000	\$865,000	\$850,000	98.27%	\$260,400	3.26
12	44 Oak Ridge Avenue	FixrUppr	3	2.1	43	\$799,900	\$799,900	\$850,000	106.26%	\$291,500	2.92
13	146 Broad Street	MultiFlr	4	3.1	12	\$799,000	\$799,000	\$851,000	106.51%		
14	39 Park Avenue UA	HalfDupl	3	2.1	87	\$975,000	\$975,000	\$950,000	97.44%		
15	153 Ashland Road	Colonial	4	2.1	15	\$1,199,000	\$1,095,000	\$1,100,000	100.46%	\$410,900	2.68
16	142 Mountain Avenue	Split Level	4	2.1	9	\$1,050,000	\$1,050,000	\$1,170,000	111.43%	\$323,600	3.62
17	56 Glenside Avenue	Custom	5	4.1	10	\$1,200,000	\$1,200,000	\$1,203,000	100.25%	\$420,200	2.86
18	126 Baltusrol Road	Colonial	4	3.1	8	\$995,000	\$995,000	\$1,205,000	121.11%	\$371,200	3.25
19	309 Ashland Road	Colonial	4	2.1	9	\$1,250,000	\$1,250,000	\$1,300,000	104.00%	\$463,000	2.81
20	19 Brantwood Drive	Ranch	3	3.0	11	\$1,195,000	\$1,195,000	\$1,327,000	111.05%	\$462,300	2.87

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21	30 Tulip Street	Colonial	5	3.1	13	\$1,200,000	\$1,200,000	\$1,405,000	117.08%	\$407,900	3.44
22	160 Canoe Brook Parkway	Colonial	3	2.1	19	\$1,249,000	\$1,249,000	\$1,450,000	116.09%	\$307,400	4.72
23	34 Shadyside Avenue	Colonial	3	3.1	6	\$1,295,000	\$1,295,000	\$1,500,000	115.83%	\$393,300	3.81
24	107 Fernwood Road	Colonial	4	3.0	15	\$1,450,000	\$1,450,000	\$1,520,888	104.89%	\$491,800	3.09
25	1 Colony Drive	Colonial	4	3.1	1	\$1,600,000	\$1,600,000	\$1,600,000	100.00%	\$487,800	3.28
26	32 Aubrey Street	Colonial	4	3.1	8	\$1,450,000	\$1,450,000	\$1,615,000	111.38%		
27	59 New England Avenue Unit 1A	TwndEndUn	3	3.1	83	\$1,750,000	\$1,695,000	\$1,620,000	95.58%		
28	59 New England Avenue U4	TwndIntUn	3	3.1	91	\$1,679,000	\$1,679,000	\$1,625,000	96.78%		
29	28 O'Shea Lane	Colonial	4	2.1	10	\$1,495,000	\$1,495,000	\$1,625,000	108.70%	\$458,100	3.55
30	167 Colonial Road	Colonial	4	2.1	10	\$1,395,000	\$1,395,000	\$1,635,000	117.20%	\$371,300	4.40
31	2 Linda Lane	Custom	4	3.1	12	\$1,585,000	\$1,585,000	\$1,675,000	105.68%	\$521,200	3.21
32	61 Gloucester Road	Colonial	4	3.1	9	\$1,595,000	\$1,595,000	\$1,812,500	113.64%	\$521,000	3.48
33	8 Winchester Road	Colonial	4	3.1	7	\$1,650,000	\$1,650,000	\$1,825,000	110.61%	\$560,900	3.25
34	30 Blackburn Road	Carriage	5	3.1	12	\$1,599,000	\$1,599,000	\$1,825,000	114.13%	\$566,700	3.22
35	109 Maple Street	Colonial	5	2.2	9	\$1,599,000	\$1,599,000	\$1,970,000	123.20%	\$592,900	3.32
36	130 Mountain Avenue	Colonial	5	3.1	9	\$1,925,000	\$1,925,000	\$2,105,000	109.35%	\$613,200	3.43
37	26 Glendale Road	Colonial	5	3.2	7	\$2,045,000	\$2,045,000	\$2,180,000	106.60%	\$762,700	2.86
38	15 Kings Hill Court	RanchExp	6	5.1	18	\$1,895,000	\$1,895,000	\$2,200,000	116.09%	\$653,100	3.37
39	8 Canterbury Lane	Colonial	4	4.1	9	\$2,495,000	\$2,495,000	\$2,495,000	100.00%	\$826,900	3.02
40	15 Hobart Road	Custom	5	4.2	195	\$3,195,000	\$2,995,000	\$2,850,000	95.16%	\$907,200	3.14

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41	239 Oak Ridge Avenue	Colonial	6	4.2	1	\$2,750,000	\$2,750,000	\$2,900,000	105.45%	\$831,300	3.49
42	36 Greenbriar Drive	Colonial	5	3.2	9	\$2,699,000	\$2,699,000	\$2,900,000	107.45%	\$1,015,000	2.86
43	41 Rowan Road	Colonial	7	4.2	1	\$3,850,000	\$3,850,000	\$3,850,000	100.00%	\$1,209,000	3.18
AVERAGE					24	\$1,366,577	\$1,356,507	\$1,443,428	106.67%		3.24

### "Active" Listings in Summit

Number of Units: 22  
Average List Price: \$1,959,223  
Average Days on Market: 58

### "Under Contract" Listings in Summit

Number of Units: 50  
Average List Price: \$1,419,557  
Average Days on Market: 22

# 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							28
List Price	\$1,351,333	\$1,146,682	\$1,334,313	\$1,315,826	\$1,308,291	\$1,356,507							\$1,319,328
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000	\$1,401,717	\$1,468,227	\$1,443,428							\$1,394,150
SP:LP%	100.64%	100.94%	102.54%	106.78%	112.60%	106.67%							106.13%
SP to AV	2.86	2.59	2.91	3.24	3.39	3.24							3.17
# Units Sold	12	11	16	23	22	43							127
3 Mo Rate of Ab	1.75	1.85	2.31	2.35	1.60	1.01							1.81
Active Listings	24	20	30	35	35	22							28
Under Contracts	22	39	43	54	58	50							44

## Flashback! YTD 2022 vs YTD 2023

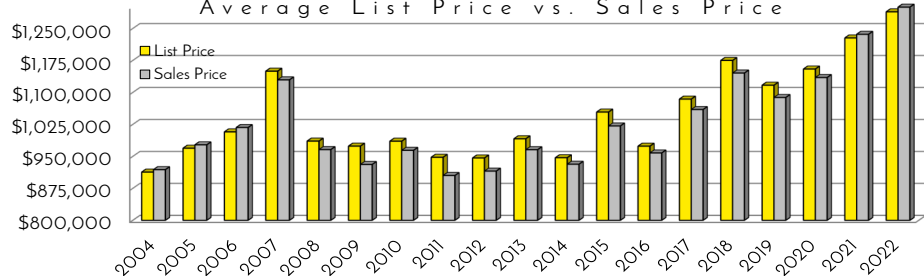
YTD	2022	2023	% Change
DOM	22	28	25.34%
Sales Price	\$1,393,000	\$1,394,150	0.08%
LP:SP	107.24%	106.13%	-1.03%
SP:AV	3.21	3.17	-1.33%

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YTD	2022	2023	% Change
# Units Sold	155	127	-18.06%
Rate of Ab 3 Mo	1.53	1.81	18.15%
Actives	32	28	-13.54%
Under Contracts	56	44	-20.60%

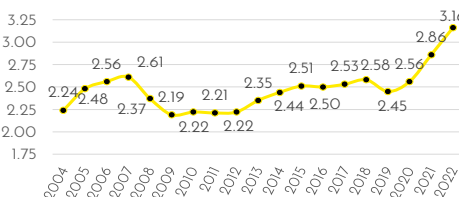
## Summit Yearly Market Trends

Average List Price vs. Sales Price

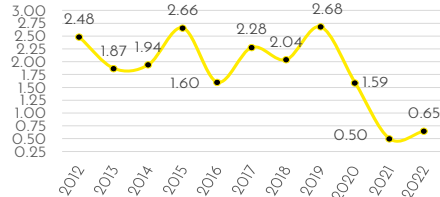


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$913,052	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,834	\$1,227,753	\$1,289,009
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



12 Month Rate of Absorption

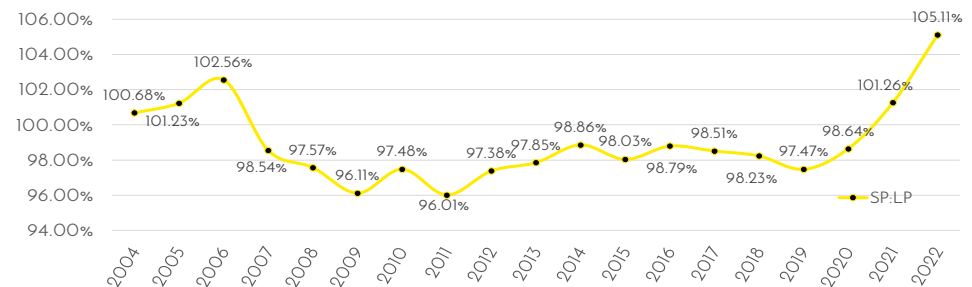


Data only available until 2012

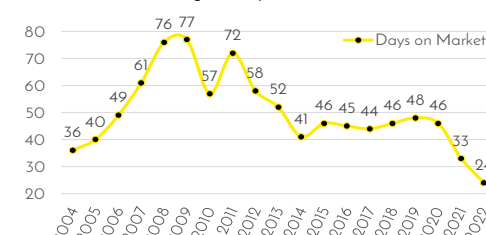
Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

## Summit Yearly Market Trends

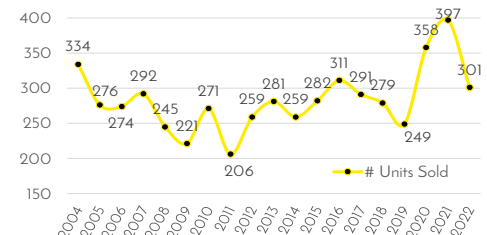
Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.

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