

# New Providence

## February 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	12 Murray Hill Manor	TwnIntUn	2	3.1	15	\$699,500	\$699,500	\$799,000	114.22%	\$290,000	2.76
2	2 Murray Hill Manor	TwnIntUn	3	3.0	6	\$775,000	\$775,000	\$825,000	106.45%	\$279,200	2.95
3	227 Elkwood Avenue	Split Level	3	2.1	8	\$825,000	\$825,000	\$925,000	112.12%	\$289,500	3.20
4	32 Bergen Road	Split Level	3	2.1	8	\$849,000	\$849,000	\$970,000	114.25%		
<b>AVERAGE</b>					9	\$787,125	\$787,125	\$879,750	111.76%		2.97

### "Active" Listings in New Providence

Number of Units: 4  
 Average List Price: \$638,050  
 Average Days on Market: 52

### "Under Contract" Listings in New Providence

Number of Units: 20  
 Average List Price: \$993,195  
 Average Days on Market: 71

# New Providence 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	29	9											22
List Price	\$668,971	\$787,125											\$711,936
Sales Price	\$707,286	\$879,750											\$770,000
SP:LP%	105.54%	111.76%											107.80%
SP to AV	2.69	2.97											2.78
# Units Sold	7	4											11
3 Mo Rate of Ab	1.25	0.71											0.98
Active Listings	7	4											6
Under Contracts	12	20											16

## Flashback! YTD 2023 vs YTD 2024

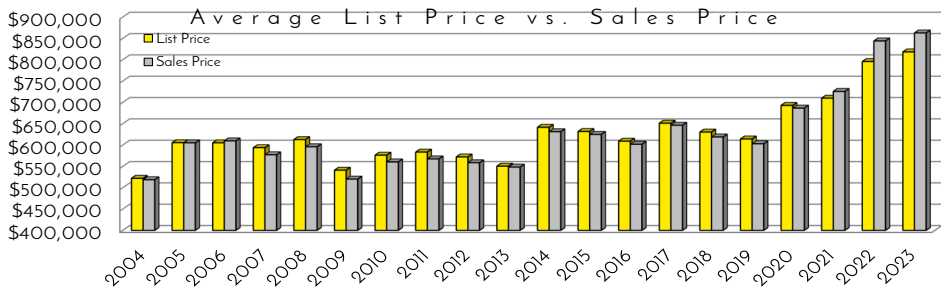
YTD	2023	2024	% Change
DOM	80	22	-72.56%
Sales Price	\$734,667	\$770,000	4.81%
LP:SP	97.64%	107.80%	10.41%
SP:AV	2.28	2.78	21.92%



YTD	2023	2024	% Change
# Units Sold	12	11	-8.33%
Rate of Ab 3 Mo	1.74	0.98	-43.68%
Actives	13	6	-57.69%
Under Contracts	11	16	52.38%

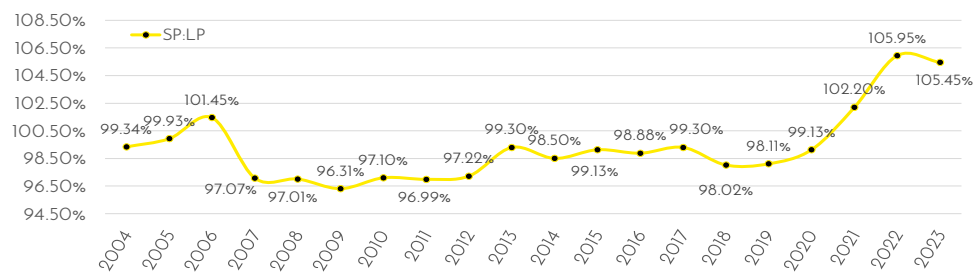
## New Providence Yearly Market Trends

Average List Price vs. Sales Price



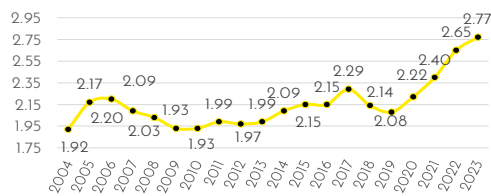
## New Providence Yearly Market Trends

Sales Price to List Price Ratios

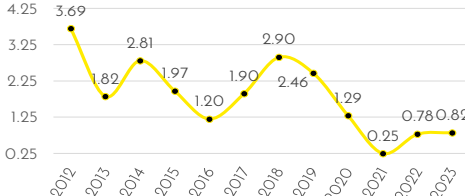


Year	LP	SP
2004	\$521,966	\$518,622
2005	\$605,409	\$605,152
2006	\$605,135	\$609,698
2007	\$593,767	\$577,094
2008	\$612,767	\$595,956
2009	\$541,011	\$520,133
2010	\$576,237	\$560,350
2011	\$583,442	\$567,434
2012	\$572,058	\$558,436
2013	\$550,452	\$548,261
2014	\$641,578	\$631,192
2015	\$631,763	\$624,885
2016	\$609,016	\$601,776
2017	\$651,105	\$646,304
2018	\$630,388	\$618,837
2019	\$614,176	\$602,865
2020	\$692,881	\$686,474
2021	\$709,827	\$725,637
2022	\$795,586	\$843,909
2023	\$818,173	\$862,695

Sales Price to Assessed Value Ratio

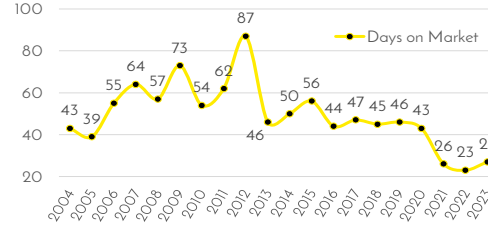


12 Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

