

Summit

July 2024 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 16	OneFloor	1	1.0	7	\$170,000	\$170,000	\$276,000	162.35%	Condo	
2	21 Iris Road	Ranch	3	1.0	58	\$599,000	\$599,000	\$585,000	97.66%	\$192,700	3.04
3	66 New England Avenue	TwnIntUn	2	2.0	16	\$524,000	\$524,000	\$590,000	112.60%	\$168,100	3.51
4	15 Middle Avenue	CapeCod	4	1.0	15	\$599,900	\$599,900	\$630,000	105.02%	\$144,600	4.36
5	65 Baltusrol Road	Colonial	3	2.1	11	\$719,000	\$719,000	\$833,000	115.86%	\$247,600	3.36
6	74 Ashwood Avenue	Colonial	5	2.1	19	\$1,095,000	\$995,000	\$999,999	100.50%	\$367,800	2.72
7	13 Greenfield Avenue	Colonial	4	2.2	8	\$1,035,000	\$1,035,000	\$1,300,000	125.60%	Renovated	
8	23 Mount Vernon Avenue	Colonial	5	3.0	9	\$1,250,000	\$1,250,000	\$1,400,000	112.00%	\$294,400	4.76
9	52 Karen Way	SplitLev	4	3.0	28	\$1,479,000	\$1,479,000	\$1,425,000	96.35%	New	
10	82 Glenside Avenue	Custom	5	4.1	9	\$1,299,000	\$1,299,000	\$1,495,000	115.09%	New	
11	1 Waldron Avenue	CapeCod	4	2.1	1	\$1,250,000	\$1,250,000	\$1,515,000	121.20%	\$395,500	3.83
12	172 Woodland Avenue	SplitLev	4	2.0	5	\$1,100,000	\$1,100,000	\$1,650,000	150.00%	Renovated	
13	16 Oak Ridge Avenue	Victrian	6	3.2	20	\$1,699,000	\$1,699,000	\$1,800,000	105.94%	\$556,000	3.24
14	10 Druid Hill Road	Colonial	5	3.1	26	\$1,950,000	\$1,950,000	\$1,875,000	96.15%	\$662,500	2.83
15	9 Sherman Avenue	Colonial	5	3.1	10	\$1,895,000	\$1,895,000	\$2,200,000	116.09%	\$582,100	3.78
AVERAGE					16	\$1,110,927	\$1,104,260	\$1,238,267	115.49%		3.54

"Active" Listings in Summit

Number of Units: 7
 Average List Price: \$2,406,714
 Average Days on Market: 60

"Under Contract" Listings in Summit

Number of Units: 35
 Average List Price: \$1,439,226
 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	17	21	16						18
List Price	\$1,040,557	\$1,187,989	\$1,306,700	\$1,407,813	\$1,458,389	\$1,469,614	\$1,104,260						\$1,336,553
Sales Price	\$1,076,429	\$1,272,444	\$1,486,350	\$1,487,445	\$1,599,395	\$1,562,103	\$1,238,267						\$1,445,324
SP:LP%	104.57%	106.18%	112.98%	108.66%	109.78%	107.42%	115.49%						109.42%
SP to AV	3.38	3.46	3.72	3.43	3.48	3.58	3.54						3.52
# Units Sold	7	9	10	16	18	29	15						104
3 Mo Rate of Ab	0.97	2.30	2.19	1.55	1.29	0.97	0.64						1.42
Active Listings	13	22	27	18	15	15	7						17
Under Contracts	9	19	24	43	47	41	35						31

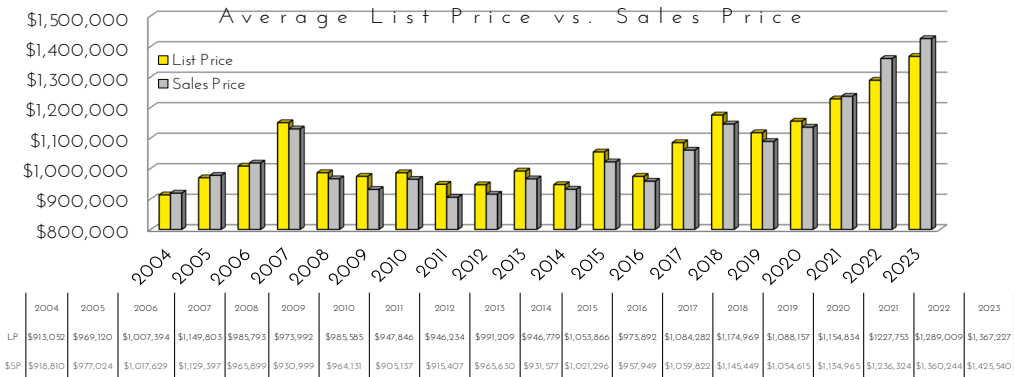
Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	27	18	-33.82%
Sales Price	\$1,433,918	\$1,445,324	0.80%
LP:SP	105.83%	109.42%	3.39%
SP:AV	3.20	3.52	10.00%

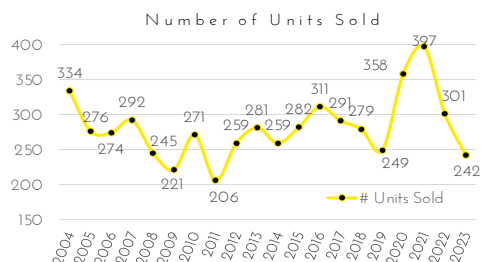
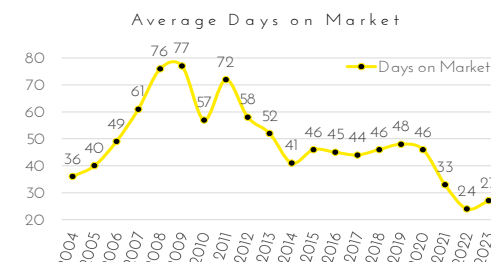
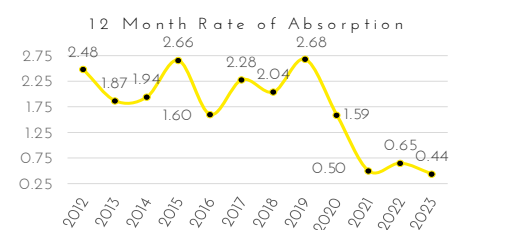
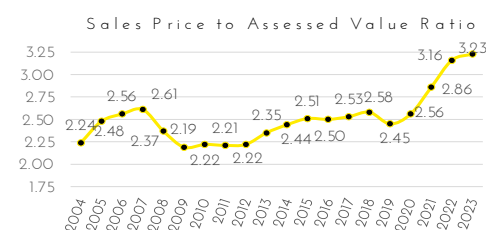


YTD	2023	2024	% Change
# Units Sold	150	104	-30.67%
Rate of Ab 3 Mo	1.67	1.42	-15.23%
Actives	27	17	-37.10%
Under Contracts	43	31	-28.29%

Summit Yearly Market Trends



Summit Yearly Market Trends



Data only available until 2012

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

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Not intended to solicit a property already listed.