

Summit

July 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	36 Glenside Avenue	Ranch	2	1.0	7	\$325,000	\$325,000	\$375,000	115.38%	\$126,900	2.96
2	59 Springfield Avenue	CapeCod	4	2.0	51	\$469,000	\$469,000	\$475,000	101.28%	\$136,300	3.48
3	49 Baltusrol Road	CapeCod	3	1.0	9	\$660,000	\$660,000	\$695,000	105.30%	\$214,100	3.25
4	215 Summit Avenue	Colonial	4	2.0	98	\$850,000	\$850,000	\$800,000	94.12%	\$330,900	2.42
5	15 Valemont Way	CapeCod	3	2.0	9	\$750,000	\$750,000	\$833,500	111.13%	\$243,200	3.43
6	61 Madison Avenue	Colonial	3	1.1	7	\$779,000	\$779,000	\$875,000	112.32%	\$239,500	3.65
7	28 Franklin Place	Victrian	4	2.1	28	\$995,000	\$995,000	\$935,000	93.97%	\$300,000	3.12
8	317 Summit Avenue	Colonial	4	2.1	33	\$975,000	\$875,000	\$935,000	106.86%	\$338,800	2.76
9	37 Park UB	TwEndUn	3	2.1	28	\$960,000	\$960,000	\$985,000	102.60%	\$80,000	
10	259 Kent Place Boulevard	Ranch	4	2.1	8	\$1,100,000	\$1,100,000	\$1,325,000	120.45%	\$329,700	4.02
11	37 Plain Street	Colonial	4	3.1	19	\$1,249,000	\$1,249,000	\$1,325,000	106.08%	\$334,800	3.96
12	53 Parkview Terrace	Colonial	3	2.1	1	\$1,300,000	\$1,300,000	\$1,335,000	102.69%	\$364,200	3.67
13	9 Plain Street	Colonial	5	4.1	29	\$1,700,000	\$1,700,000	\$1,700,000	100.00%	\$178,200	
14	77 Kent Place Boulevard	Colonial	5	3.1	5	\$1,850,000	\$1,850,000	\$1,775,000	95.95%	\$622,700	2.85
15	206 Springfield Avenue	Colonial	5	3.2	9	\$1,800,000	\$1,800,000	\$1,850,000	102.78%	\$456,700	4.05
16	82 Portland Road	Custom	4	3.1	9	\$1,795,000	\$1,795,000	\$1,876,000	104.51%	\$572,200	3.28
17	48 Bedford Road	Custom	6	3.2	8	\$1,999,948	\$1,999,948	\$2,125,000	106.25%	\$825,100	2.58
18	18 Canterbury Lane	RanchExp	6	6.2	11	\$2,195,000	\$2,195,000	\$2,383,000	108.56%	\$890,400	2.68
19	54 Portland Road	Colonial	5	4.1	10	\$2,250,000	\$2,250,000	\$2,387,500	106.11%	\$662,500	3.60
20	2 OxBow Lane	Colonial	6	4.1	25	\$2,300,000	\$2,300,000	\$2,500,000	108.70%	\$827,200	3.02

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Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
21	148 Kent Place Boulevard	Colonial	4	5.1	8	\$2,595,000	\$2,595,000	\$2,550,000	98.27%	\$823,400	3.10
22	100 Fernwood Road	Colonial	5	4.1	39	\$2,750,000	\$2,750,000	\$2,615,625	95.11%	\$861,800	3.04
23	175 Springfield Avenue	Colonial	7	7.2	34	\$5,490,000	\$5,490,000	\$5,375,000	97.91%	\$974,600	5.52
AVERAGE					21	\$1,614,650	\$1,610,302	\$1,653,505	104.19%		3.35

"Active" Listings in Summit

Number of Units: 20
 Average List Price: \$2,025,595
 Average Days on Market: 66

"Under Contract" Listings in Summit

Number of Units: 38
 Average List Price: \$1,201,413
 Average Days on Market: 27

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	21						27
List Price	\$1,351,333	\$1,146,682	\$1,334,313	\$1,315,826	\$1,308,291	\$1,356,507	\$1,610,302						\$1,363,944
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000	\$1,401,717	\$1,468,227	\$1,443,428	\$1,653,505						\$1,433,918
SP:LP%	100.64%	100.94%	102.54%	106.78%	112.60%	106.67%	104.19%						105.83%
SP to AV	2.86	2.59	2.91	3.24	3.39	3.24	3.35						3.20
# Units Sold	12	11	16	23	22	43	23						150
3 Mo Rate of Ab	1.75	1.85	2.31	2.35	1.60	1.01	0.82						1.67
Active Listings	24	20	30	35	35	22	20						27
Under Contracts	22	39	43	54	58	50	38						43

Flashback! YTD 2022 vs YTD 2023

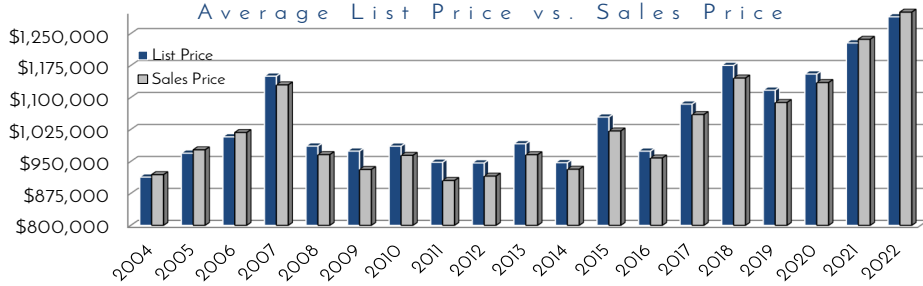
YTD	2022	2023	% Change
DOM	21	27	28.61%
Sales Price	\$1,399,831	\$1,433,918	2.44%
LP:SP	107.21%	105.83%	-1.29%
SP:AV	3.18	3.20	0.52%

Prominent Properties
Sotheby's
INTERNATIONAL REALTY

YTD	2022	2023	% Change
# Units Sold	192	150	-21.88%
Rate of Ab 3 Mo	1.49	1.67	12.19%
Actives	34	27	-21.85%
Under Contracts	54	43	-19.58%

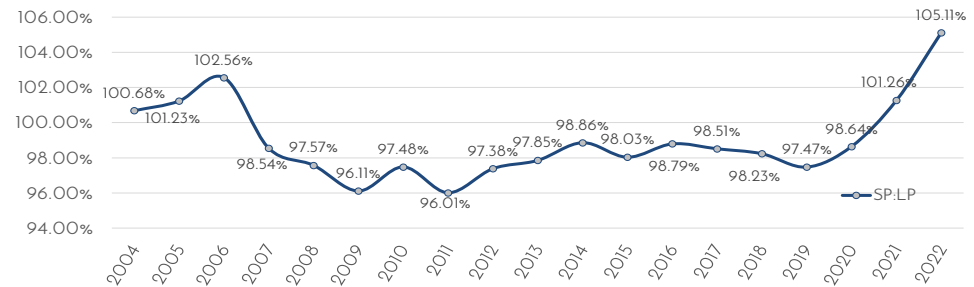
Summit Yearly Market Trends

Average List Price vs. Sales Price



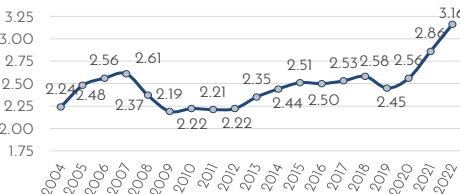
Summit Yearly Market Trends

Sales Price to List Price Ratios

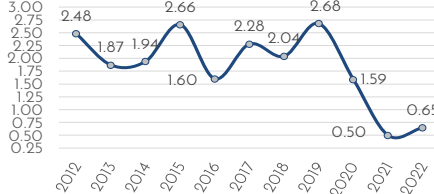


Year	LP	SP
2004	\$913,052	\$818,810
2005	\$969,120	\$777,024
2006	\$1,007,394	\$1,017,629
2007	\$1,149,803	\$1,129,397
2008	\$985,793	\$965,899
2009	\$973,992	\$930,999
2010	\$985,585	\$964,131
2011	\$947,846	\$905,137
2012	\$946,234	\$915,407
2013	\$991,209	\$965,650
2014	\$946,779	\$931,577
2015	\$1,053,866	\$1,021,296
2016	\$973,892	\$957,949
2017	\$1,084,282	\$1,059,822
2018	\$1,174,969	\$1,145,449
2019	\$1,088,157	\$1,054,615
2020	\$1,154,854	\$1,134,965
2021	\$1,227,753	\$1,236,324
2022	\$1,289,009	\$1,360,244

Sales Price to Assessed Value Ratio

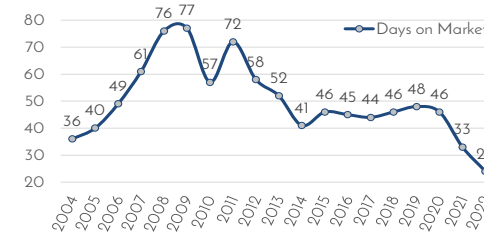


12 Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

