

Summit

August 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	11 Euclid Avenue	HighRise	2	2.0	45	\$685,000	\$685,000	\$665,000	97.08%	\$206,300	3.22
2	48 Glenside Avenue	CapeCod	4	2.0	4	\$649,000	\$649,000	\$680,000	104.78%	\$186,800	3.64
3	26 Miele Place	Colonial	4	2.1	43	\$849,000	\$799,000	\$740,000	92.62%	\$230,000	3.22
4	21 Morris Avenue	Colonial	4	2.1	12	\$749,900	\$749,900	\$800,000	106.68%	\$173,400	4.61
5	44 Stockton Road	SplitLev	3	1.1	9	\$849,000	\$849,000	\$960,000	113.07%	\$279,000	3.44
6	2 Ridgedale Avenue	Ranch	3	2.0	9	\$815,000	\$815,000	\$975,000	119.63%	\$225,600	4.32
7	19 Eggers Court	TwnEndUn	4	3.1	1	\$849,000	\$849,000	\$995,000	117.20%	\$300,000	3.32
8	615 Springfield Avenue	Colonial	5	2.2	16	\$989,000	\$989,000	\$999,999	101.11%	\$356,200	2.81
9	256 Ashland Road	Colonial	4	2.1	7	\$899,000	\$899,000	\$1,050,000	116.80%	\$384,700	2.73
10	111 W End Avenue	SplitLev	3	3.0	19	\$949,000	\$949,000	\$1,065,000	112.22%	\$305,000	3.49
11	34 Sheffield Road	SplitLev	5	3.0	10	\$980,000	\$980,000	\$1,100,000	112.24%	\$287,300	3.83
12	12 South Street	Custom	3	2.1	36	\$1,299,000	\$1,299,000	\$1,160,000	89.30%	\$313,000	3.71
13	48 Knob Hill Drive	SeeRem	4	3.1	1	\$1,200,000	\$1,200,000	\$1,200,000	100.00%	\$403,700	2.97
14	20 Eggers Court	TwnIntUn	3	3.1	13	\$999,000	\$999,000	\$1,288,000	128.93%	\$308,100	4.18
15	61 Blackburn Road	CapeCod	3	2.0	13	\$1,125,000	\$1,125,000	\$1,293,750	115.00%	\$388,800	3.33
16	14 Oak Knoll Road	Colonial	3	2.1	8	\$1,125,000	\$1,125,000	\$1,350,000	120.00%	\$339,800	3.97
17	22 Argyle Court	Ranch	3	3.0	8	\$999,000	\$999,000	\$1,400,000	140.14%	\$330,000	4.24
18	59 Woodland Avenue	Colonial	5	2.1	10	\$1,250,000	\$1,250,000	\$1,503,000	120.24%	\$272,200	5.52
19	18 Laurel Avenue	Colonial	4	2.1	58	\$1,595,000	\$1,595,000	\$1,595,000	100.00%	\$373,200	4.27
20	10 Linda Lane	Ranch	4	3.0	10	\$1,395,000	\$1,395,000	\$1,600,000	114.70%	\$350,000	4.57
21	85 Rotary Drive	Colonial	4	3.1	9	\$1,399,000	\$1,399,000	\$1,719,111	122.88%	\$527,900	3.26
22	140 Maple Street	Colonial	4	2.1	9	\$1,475,000	\$1,475,000	\$1,725,000	116.95%	\$455,100	3.79
23	40 Twombly Drive	RanchExp	4	4.1	10	\$1,575,000	\$1,575,000	\$1,735,000	110.16%	\$484,700	3.58
24	50 Oakland Place	Colonial	5	2.1	16	\$1,595,000	\$1,595,000	\$1,754,500	110.00%	\$546,200	3.21
25	17 Robin Hood Road	Colonial	4	3.1	28	\$1,795,000	\$1,795,000	\$1,775,000	98.89%	\$600,000	2.96

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26	39 Dale Drive	Colonial	4	3.1	13	\$1,799,000	\$1,799,000	\$2,025,000	112.56%	\$668,300	3.03
27	26 Winchester Road	Colonial	4	3.1	13	\$1,800,000	\$1,800,000	\$2,125,000	118.06%	\$648,100	3.28
28	30 Kings Hill Court	RanchExp	6	3.2	6	\$1,849,000	\$1,849,000	\$2,218,000	119.96%	\$621,200	3.57
29	65 Edgewood Road	Tudor	4	4.2	170	\$2,450,000	\$2,450,000	\$2,450,000	100.00%	\$760,000	3.22
30	149 Woodland Avenue	Colonial	6	4.1	16	\$2,595,000	\$2,595,000	\$2,655,000	102.31%	\$975,000	2.72
31	18 Cromwell Parkway	SeeRem	5	4.1	7	\$2,395,000	\$2,395,000	\$2,704,000	112.90%	New	
32	160 Beechwood Road	Colonial	6	5.1	10	\$2,795,000	\$2,795,000	\$2,825,000	101.07%	\$777,900	3.63
33	127 Maple Street	Colonial	5	4.1	9	\$2,425,000	\$2,425,000	\$2,900,000	119.59%	\$699,100	4.15
AVERAGE					20	\$1,399,906	\$1,398,391	\$1,546,375	111.12%		3.62

"Active" Listings in Summit

Number of Units: 10
 Average List Price: \$1,848,040
 Average Days on Market: 47

"Under Contract" Listings in Summit

Number of Units: 17
 Average List Price: \$1,369,882
 Average Days on Market: 20

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	20					18
List Price	\$1,040,557	\$1,187,989	\$1,306,700	\$1,407,813	\$1,458,389	\$1,469,614	\$1,104,260	\$1,398,391					\$1,351,448
Sales Price	\$1,076,429	\$1,272,444	\$1,486,350	\$1,487,445	\$1,599,395	\$1,562,103	\$1,238,267	\$1,546,375					\$1,469,665
SP:LP%	104.57%	106.18%	112.98%	108.66%	109.78%	107.42%	115.49%	111.12%					109.83%
SP to AV	3.38	3.46	3.72	3.43	3.48	3.58	3.54	3.62					3.55
# Units Sold	7	9	10	16	18	29	15	33					137
3 Mo Rate of Ab	0.97	2.30	2.19	1.55	1.29	0.97	0.64	0.40					1.29
Active Listings	13	22	27	18	15	15	7	10					16
Under Contracts	9	19	24	43	47	41	35	17					29

Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	25	18	-28.32%
Sales Price	\$1,434,677	\$1,469,665	2.44%
LP:SP	105.91%	109.83%	3.70%
SP:AV	3.20	3.55	10.90%

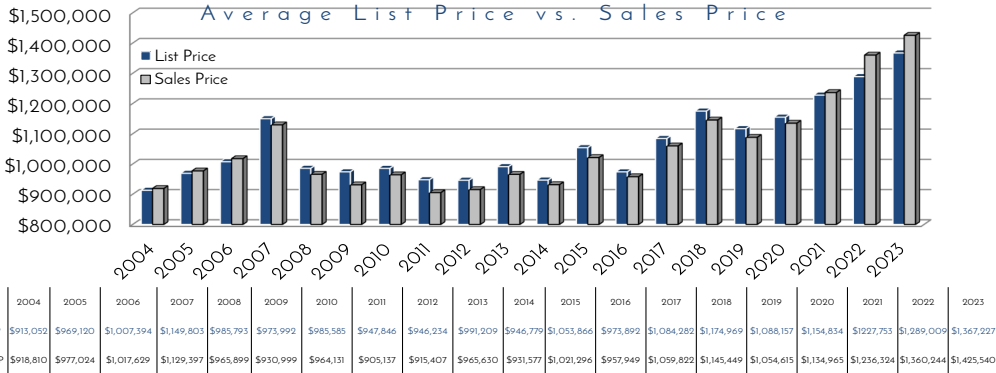
Prominent Properties

Sotheby's
 INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	179	137	-23.46%
Rate of Ab 3 Mo	1.53	1.29	-15.70%
Actives	25	16	-36.50%
Under Contracts	41	29	-28.79%

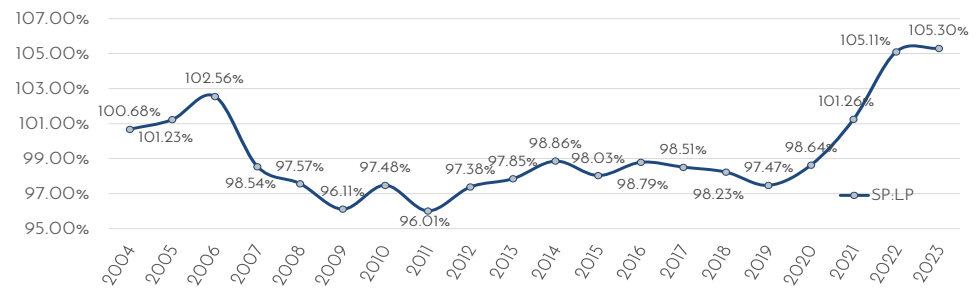
Summit Yearly Market Trends

Average List Price vs. Sales Price

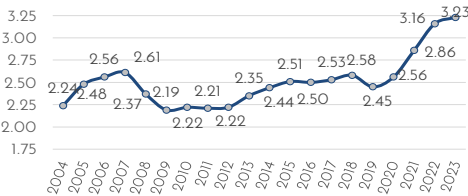


Summit Yearly Market Trends

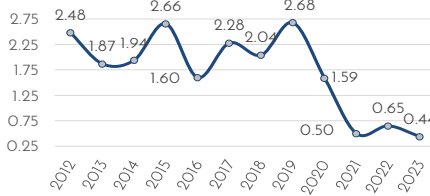
Sales Price to List Price Ratios



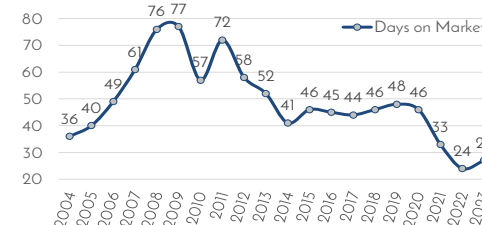
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

