

Summit

May 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	165 Passaic Avenue	Colonial	3	1.1	19	\$549,000	\$549,000	\$555,000	101.09%	\$186,000	2.98
2	7 Plain Street	Colonial	4	2.0	78	\$849,000	\$849,000	\$860,000	101.30%	\$275,000	3.13
3	31 Ridgedale Avenue	Ranch	3	2.0	13	\$769,000	\$769,000	\$900,000	117.04%	\$186,400	4.83
4	31 Dayton Road	SplitLev	3	3.0	11	\$975,000	\$975,000	\$980,000	100.51%	\$293,900	3.33
5	20 Fairview Avenue	Colonial	3	2.0	14	\$985,000	\$985,000	\$999,000	101.42%	\$297,300	3.36
6	1 Webster Avenue	Colonial	4	2.1	14	\$929,000	\$929,000	\$999,999	107.64%	\$286,400	3.49
7	59 Eggers Court	TwnEndUn	3	3.1	13	\$995,000	\$995,000	\$1,250,000	125.63%	\$332,500	3.76
8	6 Ridgedale Avenue	Colonial	5	4.0	22	\$1,499,000	\$1,299,000	\$1,450,000	111.62%	New	
9	192 Woodland Avenue	Custom	4	3.1	26	\$1,599,000	\$1,599,000	\$1,500,000	93.81%	\$389,600	3.85
10	225 Kent Place Boulevard	CapeCod	5	3.1	11	\$1,279,000	\$1,279,000	\$1,510,000	118.06%	\$375,900	4.02
11	108 Ashland Road	Tudor	4	2.1	9	\$1,199,000	\$1,199,000	\$1,520,108	126.78%	\$560,900	2.71
12	7 De Bary Place	Colonial	5	3.1	11	\$1,495,000	\$1,495,000	\$1,600,000	107.02%	\$473,500	3.38
13	60 Mountain Avenue	Victrian	5	3.0	22	\$1,849,000	\$1,849,000	\$1,800,000	97.35%	\$416,800	4.32
14	1 Colt Road	Colonial	4	2.1	5	\$1,695,000	\$1,695,000	\$1,870,000	110.32%	\$658,600	2.84
15	36 Rotary Drive	Colonial	4	2.1	8	\$1,850,000	\$1,850,000	\$2,025,000	109.46%	\$677,000	2.99
16	223 Kent Place Boulevard	Colonial	5	4.1	7	\$1,995,000	\$1,995,000	\$2,355,000	118.05%	New	
17	92 Portland Road	Colonial	5	4.2	10	\$1,950,000	\$1,950,000	\$2,405,000	123.33%	\$750,600	3.20
18	81 Oak Ridge Avenue	Colonial	5	4.1	15	\$3,990,000	\$3,990,000	\$4,210,000	105.51%	\$1,224,700	3.44
AVERAGE					17	\$1,469,500	\$1,458,389	\$1,599,395	109.78%		3.48

"Active" Listings in Summit

Number of Units: 15
 Average List Price: \$2,359,727
 Average Days on Market: 42

"Under Contract" Listings in Summit

Number of Units: 47
 Average List Price: \$1,360,887
 Average Days on Market: 18

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								17
List Price	\$1,040,557	\$1,187,989	\$1,306,700	\$1,407,813	\$1,458,389								\$1,330,313
Sales Price	\$1,076,429	\$1,272,444	\$1,486,350	\$1,487,445	\$1,599,395								\$1,440,646
SP:LP%	104.57%	106.18%	112.98%	108.66%	109.78%								108.87%
SP to AV	3.38	3.46	3.72	3.43	3.48								3.49
# Units Sold	7	9	10	16	18								60
3 Mo Rate of Ab	0.97	2.30	2.19	1.55	1.29								1.66
Active Listings	13	22	27	18	15								19
Under Contracts	9	19	24	43	47								28

Flashback! YTD 2023 vs YTD 2024

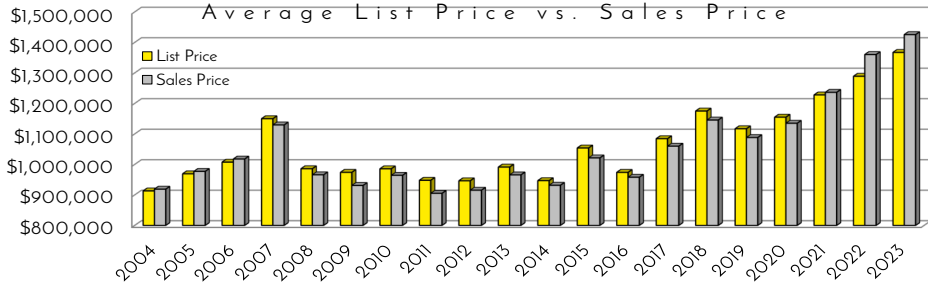
YTD	2023	2024	% Change
DOM	29	17	-44.00%
Sales Price	\$1,368,925	\$1,440,646	5.24%
LP:SP	105.85%	108.87%	2.85%
SP:AV	3.14	3.49	11.25%



YTD	2023	2024	% Change
# Units Sold	84	60	-28.57%
Rate of Ab 3 Mo	1.97	1.66	-15.82%
Actives	29	19	-34.03%
Under Contracts	43	28	-34.26%

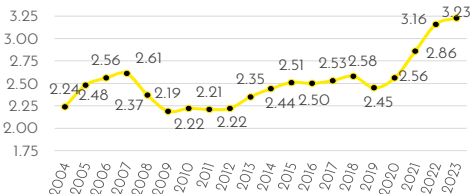
Summit Yearly Market Trends

Average List Price vs. Sales Price

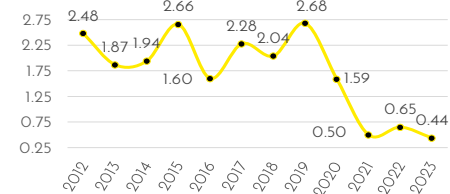


Year	LP	SP
2004	\$918,810	\$918,810
2005	\$969,120	\$969,120
2006	\$1,007,394	\$1,007,394
2007	\$1,149,803	\$1,149,803
2008	\$985,793	\$985,793
2009	\$973,992	\$973,992
2010	\$965,585	\$965,585
2011	\$947,846	\$947,846
2012	\$946,234	\$946,234
2013	\$991,209	\$991,209
2014	\$946,779	\$946,779
2015	\$1,053,866	\$1,053,866
2016	\$973,892	\$973,892
2017	\$1,084,282	\$1,084,282
2018	\$1,174,969	\$1,174,969
2019	\$1,088,157	\$1,088,157
2020	\$1,154,854	\$1,154,854
2021	\$1,227,753	\$1,227,753
2022	\$1,289,009	\$1,289,009
2023	\$1,367,227	\$1,367,227
2024	\$1,440,646	\$1,440,646

Sales Price to Assessed Value Ratio



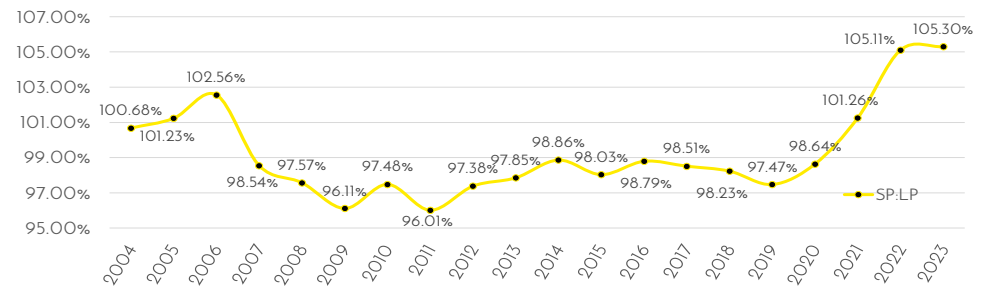
12 Month Rate of Absorption



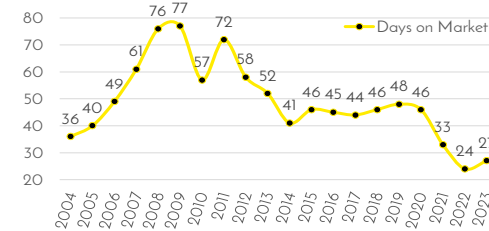
Data only available until 2012

Summit Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

