

New Providence

June 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	1200 Springfield Avenue 1A	TwnEndUn	2	2.1	11	\$525,000	\$525,000	\$575,000	109.52%	\$228,300	2.52
2	81 Grant Avenue	SplitLev	4	2.1	24	\$780,000	\$780,000	\$841,000	107.82%	\$284,700	2.95
3	179 Maple Street	Ranch	3	3.0	10	\$799,000	\$799,000	\$860,000	107.63%	\$262,700	3.27
4	50 Union Avenue U9	TwnEndUn	3	3.1	11	\$785,000	\$785,000	\$888,000	113.12%	\$297,600	2.98
5	1567 Springfield Avenue	Colonial	3	1.1	9	\$775,000	\$775,000	\$903,000	116.52%	\$304,200	2.97
6	34 Chestnut Street	SplitLev	4	2.1	20	\$799,000	\$799,000	\$910,000	113.89%	\$281,500	3.23
7	10 Overhill Road	Colonial	3	1.1	7	\$859,000	\$859,000	\$961,000	111.87%	\$311,500	3.09
8	32 Hillside Terrace	RanchExp	4	3.0	17	\$1,100,000	\$900,000	\$1,017,000	113.00%	\$333,600	3.05
9	21 Princeton Drive	Custom	4	3.0	13	\$1,049,000	\$1,049,000	\$1,065,000	101.53%	\$315,000	3.38
10	102 Hansell Road	Colonial	5	2.1	10	\$899,900	\$899,900	\$1,069,000	118.79%	\$391,300	2.73
11	26 Clinton Avenue	Colonial	5	3.1	11	\$1,200,000	\$1,200,000	\$1,300,000	108.33%	\$306,600	4.24
12	40 Crest Road	Custom	4	3.0	12	\$1,049,000	\$1,049,000	\$1,368,000	130.41%	\$398,400	3.43
13	62 Colchester Road	RanchRas	5	4.1	9	\$1,299,000	\$1,299,000	\$1,470,000	113.16%	\$502,400	2.93
14	25 Birch Place	Colonial	5	3.1	274	\$1,499,000	\$1,499,000	\$1,500,000	100.07%		
AVERAGE					31	\$958,421	\$944,136	\$1,051,929	111.83%		3.14

"Active" Listings in New Providence

Number of Units: 5
 Average List Price: \$1,278,960
 Average Days on Market: 17

"Under Contract" Listings in New Providence

Number of Units: 19
 Average List Price: \$1,024,205
 Average Days on Market: 12

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	44	33	10	31							28
List Price	\$668,971	\$787,125	\$831,627	\$713,775	\$800,900	\$944,136							\$813,265
Sales Price	\$707,286	\$879,750	\$899,918	\$791,500	\$922,000	\$1,051,929							\$900,891
SP:LP%	105.54%	111.76%	108.78%	110.94%	115.98%	111.83%							111.03%
SP to AV	2.69	2.97	3.03	3.06	3.12	3.14							3.03
# Units Sold	7	4	11	8	10	14							54
3 Mo Rate of Ab	1.25	0.71	0.27	0.75	0.62	0.77							0.73
Active Listings	7	4	3	6	4	5							5
Under Contracts	12	20	18	17	24	19							18

Flashback! YTD 2023 vs YTD 2024

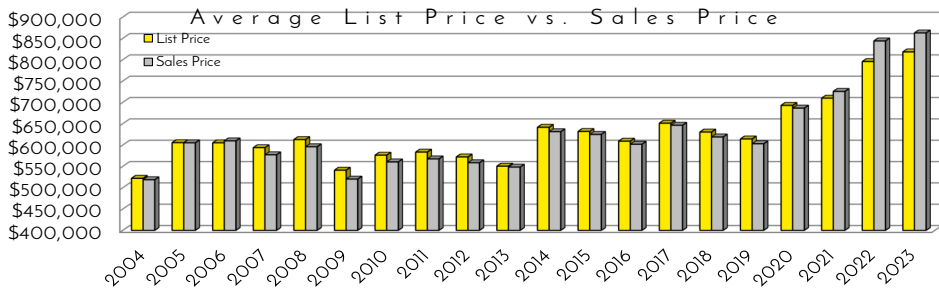
YTD	2023	2024	% Change
DOM	41	28	-31.11%
Sales Price	\$879,049	\$900,891	2.48%
LP:SP	101.92%	111.03%	8.94%
SP:AV	2.53	3.03	19.50%



YTD	2023	2024	% Change
# Units Sold	51	54	5.88%
Rate of Ab 3 Mo	2.04	0.73	-64.24%
Actives	13	5	-61.33%
Under Contracts	21	18	-14.06%

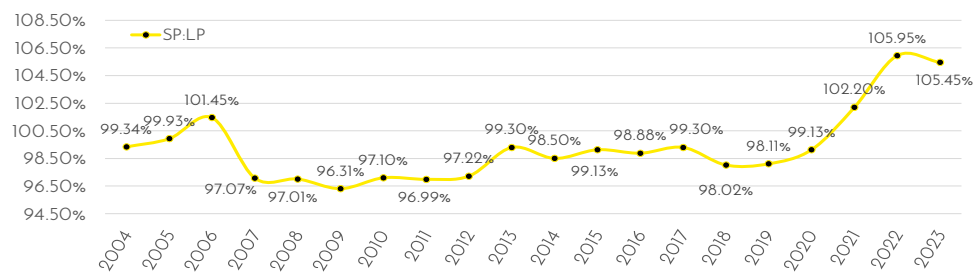
New Providence Yearly Market Trends

Average List Price vs. Sales Price

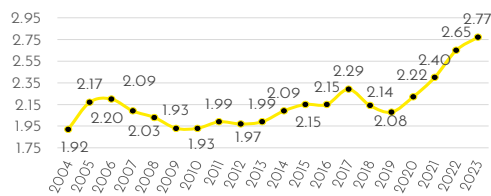


New Providence Yearly Market Trends

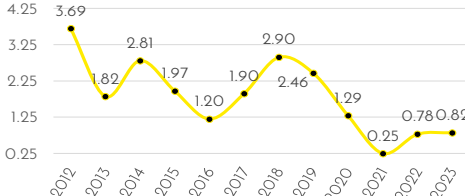
Sales Price to List Price Ratios



Sales Price to Assessed Value Ratio

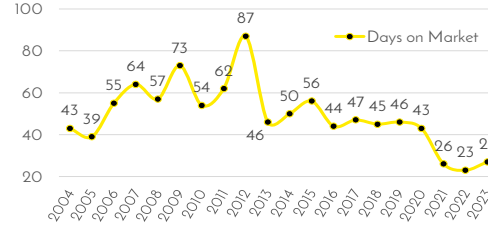


12 Month Rate of Absorption



Data only available until 2012

Average Days on Market



Number of Units Sold

