

Summit

September 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assess-ment	SP:AV
1	133 Summit Avenue Unit 32	OneFloor	1	1.0	30	\$250,000	\$250,000	\$245,000	98.00%	Condo	
2	24 Russell Place	CapeCod	3	3.0	12	\$499,999	\$499,999	\$565,000	113.00%	\$201,500	2.80
3	99 Ashwood Avenue	CapeCod	3	1.1	15	\$595,000	\$595,000	\$575,000	96.64%	\$200,400	2.87
4	21 Middle Avenue	CapeCod	4	1.1	6	\$599,000	\$599,000	\$631,000	105.34%	\$152,500	4.14
5	25 Russell Place	Colonial	3	2.1	17	\$699,900	\$699,900	\$695,000	99.30%	\$220,300	3.15
6	5 Nassau Drive	Ranch	2	1.1	63	\$765,000	\$725,000	\$725,000	100.00%	\$237,800	3.05
7	11 Euclid Avenue 3B	OneFloor	3	2.0	11	\$849,000	\$849,000	\$880,000	103.65%	\$254,600	3.46
8	22 Mount Vernon Avenue	Custom	3	2.1	8	\$850,000	\$850,000	\$911,000	107.18%	\$305,000	2.99
9	48A Orchard Street	TwnEndUn	3	3.1	85	\$995,000	\$995,000	\$985,000	98.99%	New	
10	12 Shadyside Avenue	Colonial	5	1.2	34	\$1,100,000	\$1,100,000	\$999,999	90.91%	\$265,000	3.77
11	22 Division Avenue	Colonial	3	2.1	13	\$849,000	\$849,000	\$999,999	117.79%	\$284,600	3.51
12	45 Clark Street	Colonial	5	4.1	99	\$1,150,000	\$1,150,000	\$1,150,000	100.00%	New	
13	16 Edison Drive	Colonial	4	4.0	10	\$1,199,900	\$1,199,900	\$1,199,900	100.00%	New	
14	6 Sunset Drive	Colonial	5	2.1	8	\$1,350,000	\$1,350,000	\$1,400,000	103.70%	\$537,900	2.60
15	59 New England Avenue U7	TwnIntUn	3	3.1	170	\$1,729,000	\$1,729,000	\$1,729,000	100.00%	New	
16	13 Dorset Lane	Colonial	3	3.1	1	\$1,750,000	\$1,750,000	\$1,750,000	100.00%	New	
17	3 Edgemont Avenue	Colonial	4	3.2	30	\$1,850,000	\$1,750,000	\$1,950,000	111.43%	\$741,300	2.63
18	10 Templar Way	Tudor	5	4.2	1	\$2,500,000	\$2,500,000	\$2,500,000	100.00%	\$742,200	3.37
19	31 Dale Drive	Colonial	6	5.1	73	\$3,095,000	\$2,995,000	\$2,700,000	90.15%	New	
20	24 Ridge Road	Victorian	8	6.1	1	\$4,500,000	\$4,500,000	\$4,500,000	100.00%	\$1,604,800	2.80
AVERAGE					34	\$1,358,790	\$1,346,790	\$1,354,545	101.80%		3.17

"Active" Listings in Summit

Number of Units: 12
 Average List Price: \$1,453,900
 Average Days on Market: 58

"Under Contract" Listings in Summit

Number of Units: 26
 Average List Price: \$1,219,453
 Average Days on Market: 39

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	18	34				26
List Price	\$1,351,333	\$1,146,682	\$1,334,313	\$1,315,826	\$1,308,291	\$1,356,507	\$1,610,302	\$1,364,790	\$1,346,790				\$1,362,343
Sales Price	\$1,352,875	\$1,145,334	\$1,351,000	\$1,401,717	\$1,468,227	\$1,443,428	\$1,653,505	\$1,438,601	\$1,354,545				\$1,426,623
SP:LP%	100.64%	100.94%	102.54%	106.78%	112.60%	106.67%	104.19%	106.30%	101.80%				105.50%
SP to AV	2.86	2.59	2.91	3.24	3.39	3.24	3.35	3.18	3.17				3.20
# Units Sold	12	11	16	23	22	43	23	29	20				199
3 Mo Rate of Ab	1.75	1.85	2.31	2.35	1.60	1.01	0.82	0.54	0.59				1.42
Active Listings	24	20	30	35	35	22	20	14	12				24
Under Contracts	22	39	43	54	58	50	38	26	26				40

Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	21	26	26.04%
Sales Price	\$1,399,051	\$1,426,623	1.97%
LP:SP	106.18%	105.50%	-0.64%
SP:AV	3.19	3.20	0.26%



YTD	2022	2023	% Change
# Units Sold	243	199	-18.11%
Rate of Ab 3 Mo	1.37	1.42	3.64%
Actives	33	24	-29.10%
Under Contracts	50	40	-20.36%

Summit Yearly Market Trends

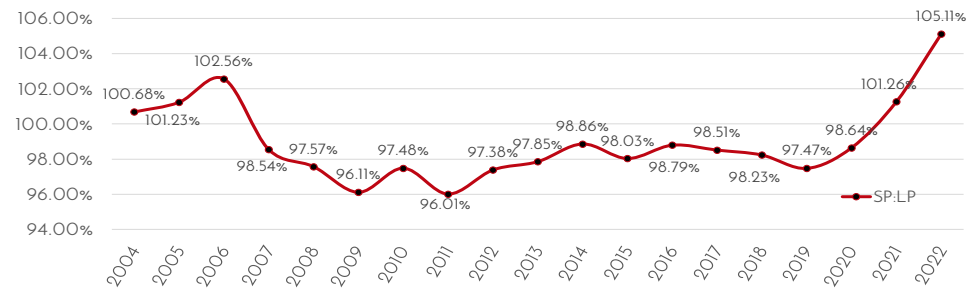
Average List Price vs. Sales Price



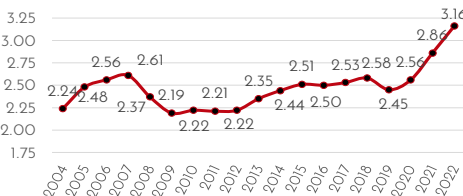
Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
LP	\$915,052	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,854	\$1,027,753	\$1,289,009
SP	\$918,810	\$977,024	\$1,017,629	\$1,129,397	\$965,899	\$930,999	\$944,131	\$905,137	\$915,407	\$965,610	\$931,577	\$1,021,096	\$957,949	\$1,059,822	\$1,145,449	\$1,054,615	\$1,134,965	\$1,236,324	\$1,360,244

Summit Yearly Market Trends

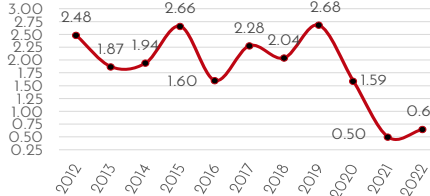
Sales Price to List Price Ratios



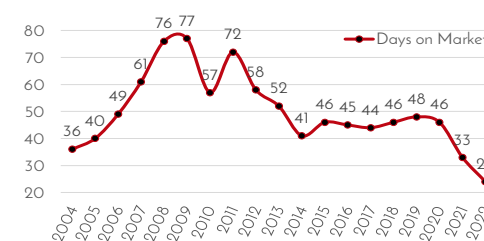
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

