

# Summit

## June 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	22 Orchard Street UA	FirstFlr	1	1.0	9	\$225,000	\$225,000	\$265,000	117.78%	\$76,100	3.48
2	417 Morris Avenue U32	MultiFlr	2	2.0	19	\$395,000	\$395,000	\$385,000	97.47%	\$126,100	3.05
3	777 Springfield Avenue U11	TwnEndUn	2	2.1	8	\$459,000	\$459,000	\$465,000	101.31%	\$180,100	2.58
4	34 Baltusrol Road	Ranch	3	1.1	12	\$519,000	\$519,000	\$603,000	116.18%	\$161,900	3.72
5	122 Morris Avenue	Colonial	3	2.1	91	\$685,000	\$635,000	\$635,000	100.00%	\$195,300	3.25
6	50 Stockton Road	Split Level	3	1.1	15	\$659,000	\$659,000	\$665,000	100.91%	\$255,100	2.61
7	5 Briant Parkway	Colonial	4	4.0	11	\$765,000	\$765,000	\$765,000	100.00%	\$214,000	3.57
8	39 Briant Parkway	CapeCod	3	3.0	9	\$739,000	\$739,000	\$810,000	109.61%	\$200,800	4.03
9	69 Madison Avenue	Split Level	3	2.0	10	\$779,900	\$779,900	\$815,000	104.50%	\$256,700	3.17
10	10 Euclid Avenue B10 U402	HighRise	3	2.0	66	\$899,900	\$899,900	\$860,000	95.57%		
11	50 Canoe Brook Parkway	Colonial	3	1.1	8	\$799,000	\$799,000	\$916,000	114.64%	\$267,400	3.43
12	255 Ashland Road	Colonial	4	2.1	21	\$950,000	\$950,000	\$930,000	97.89%	\$377,700	2.46
13	55 Karen Way	Colonial	3	2.0	8	\$799,000	\$799,000	\$950,000	118.90%	\$256,100	3.71
14	73 Canoe Brook Parkway	Split Level	4	2.0	12	\$899,000	\$899,000	\$993,000	110.46%	\$289,600	3.43
15	63 Eggers Court	TwnIntUn	3	3.2	6	\$875,000	\$875,000	\$999,999	114.29%	\$343,900	2.91
16	13 Doremus	Duplex	6	2.2	10	\$999,000	\$999,000	\$1,000,000	100.10%	\$277,900	3.60
17	15 Washington Avenue	Colonial	5	2.1	9	\$899,000	\$899,000	\$1,050,000	116.80%	\$439,400	2.39
18	74 Mountain Avenue	Victorian	5	2.2	11	\$1,050,000	\$1,050,000	\$1,055,000	100.48%	\$353,000	2.99
19	7 Irving Place	Colonial	8	4.0	17	\$1,099,000	\$1,099,000	\$1,350,000	122.84%	\$288,600	4.68
20	20 Midland Terrace	Colonial	4	3.1	9	\$1,149,000	\$1,149,000	\$1,360,000	118.36%	\$369,500	3.68
21	7 Ashland Road	Colonial	4	2.2	11	\$1,150,000	\$1,150,000	\$1,400,000	121.74%	\$465,200	3.01
22	13 Plain Street	Colonial	5	3.1	26	\$1,595,000	\$1,595,000	\$1,510,000	94.67%		
23	25 Manor Hill Road	Colonial	4	2.1	13	\$1,295,000	\$1,295,000	\$1,511,000	116.68%	\$508,900	2.97
24	50 Parmley Place U203	OneFloor	2	2.1	17	\$1,495,000	\$1,495,000	\$1,525,000	102.01%	\$446,600	3.41
25	25 Ruthven Place	Colonial	4	5.2	34	\$1,600,000	\$1,600,000	\$1,600,000	100.00%	\$395,900	4.04
26	255 Kent Place Boulevard	Custom	5	3.1	15	\$1,595,000	\$1,595,000	\$1,625,000	101.88%	\$598,400	2.72
27	150 Ashland Road	Colonial	5	3.1	8	\$1,449,000	\$1,449,000	\$1,650,000	113.87%	\$462,100	3.57
28	78 Valley View Avenue	Colonial	5	3.1	6	\$1,550,000	\$1,550,000	\$1,750,000	112.90%	\$498,800	3.51
29	17 Limnda Lane	Tudor	5	3.1	10	\$1,550,000	\$1,550,000	\$1,780,018	114.84%	\$633,400	2.81
30	20 Blackburn Place	Colonial	4	3.1	14	\$1,625,000	\$1,625,000	\$1,890,000	116.31%	\$591,100	3.20

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Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
31	44 Beekman Road	Colonial	5	3.1	15	\$1,699,000	\$1,699,000	\$1,900,000	111.83%	\$615,100	3.09
32	183 Springfield Avenue	Colonial	4	4.1	48	\$1,865,000	\$1,865,000	\$2,000,000	107.24%	\$633,600	3.16
33	5 Windsor Road	Colonial	5	3.1	13	\$1,795,000	\$1,795,000	\$2,021,500	112.62%	\$600,000	3.37
34	12 Warwick Road	Colonial	4	2.2	11	\$1,795,000	\$1,795,000	\$2,120,000	118.11%	\$694,600	3.05
35	21 Blackburn Road	Colonial	6	3.1	15	\$1,695,000	\$1,695,000	\$2,201,000	129.85%	\$557,200	3.95
36	14 Colt Road	Tudor	4	3.1	1	\$2,250,000	\$2,250,000	\$2,250,000	100.00%	\$616,700	3.65
37	41 Sweetbriar Road	Custom	6	4.1	127	\$1,975,000	\$1,975,000	\$2,275,000	115.19%	\$662,100	3.44
38	9 Pine Ridge Drive	Colonial	5	3.1	15	\$1,725,000	\$1,725,000	\$2,350,000	136.23%	\$577,800	4.07
39	20 High Street	Colonial	7	5.1	8	\$2,195,000	\$2,195,000	\$2,405,000	109.57%	\$939,900	2.56
40	34 Hawthorne Place	Colonial	6	4.1	6	\$2,395,000	\$2,395,000	\$2,500,000	104.38%	\$634,400	3.94
41	69 Edgewood Road	Tudor	6	3.2	37	\$2,895,000	\$2,895,000	\$2,700,000	93.26%	\$706,700	3.82
42	47 Hawthorne Place	Colonial	5	5.1	10	\$2,395,000	\$2,395,000	\$2,850,000	119.00%	\$663,700	4.29
43	8 Edgewood Drive	Colonial	6	4.1	5	\$3,100,000	\$3,100,000	\$3,400,000	109.68%	\$805,300	4.22
44	67 Prospect Hill Avenue	Colonial	6	5.1	1	\$3,850,000	\$3,850,000	\$3,800,000	98.70%	\$1,515,000	2.51
45	22 Hobart Road	Colonial	5	5.1	48	\$3,999,000	\$3,999,000	\$4,000,000	100.03%	\$1,337,900	2.99
46	35 Valley View Avenue	Custom	6	6.1	8	\$3,650,000	\$3,650,000	\$4,050,000	110.96%	\$863,300	4.69
AVERAGE					19	\$1,517,952	\$1,516,865	\$1,650,772	109.34%		3.38

### *"Active"* Listings in Summit

Number of Units: 39  
Average List Price: \$1,665,072  
Average Days on Market: 45

### *"Under Contract"* Listings in Summit

Number of Units: 57  
Average List Price: \$1,438,000  
Average Days on Market: 26

# Summit 2022 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	32	32	21	25	14	19							22
List Price	\$1,382,100	\$950,314	\$1,122,550	\$1,039,246	\$1,410,397	\$1,516,865							\$1,296,678
Sales Price	\$1,388,864	\$971,107	\$1,186,444	\$1,156,179	\$1,537,271	\$1,650,772							\$1,393,000
SP:LP%	101.28%	101.55%	105.33%	109.83%	108.91%	109.34%							107.24%
SP to AV	3.08	3.14	2.99	3.20	3.20	3.38							3.21
# Units Sold	18	14	18	28	31	46							155
3 Mo Rate of Ab	1.14	1.73	2.04	1.55	1.48	1.26							1.53
Active Listings	28	33	29	29	34	39							32
Under Contracts	26	45	69	61	77	57							56

## Flashback! YTD 2021 vs YTD 2022

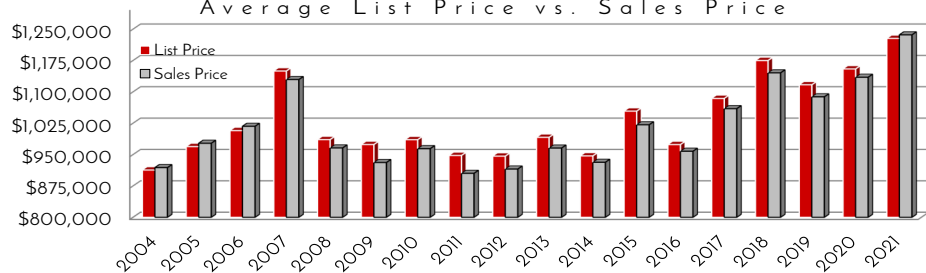
YTD	2021	2022	% Change
DOM	34	22	-34.96%
Sales Price	\$1,195,525	\$1,393,000	16.52%
LP:SP	101.44%	107.24%	5.71%
SP:AV	2.80	3.21	14.75%



YTD	2021	2022	% Change
# Units Sold	208	155	-25.48%
Rate of Ab 3 Mo	0.98	1.26	28.57%
Actives	41	39	-4.88%
Under Contracts	68	57	-16.18%

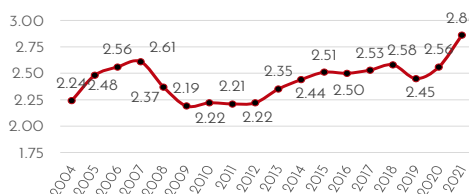
## Summit Yearly Market Trends

Average List Price vs. Sales Price

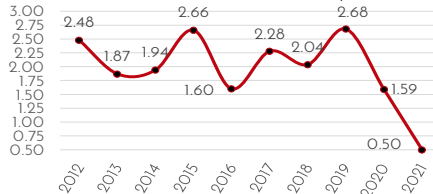


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$913,092	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,834	\$1,227,753
SP	\$918,810	\$977,024	\$1,017,629	\$1,129,397	\$965,899	\$930,999	\$964,131	\$905,137	\$915,407	\$965,630	\$931,577	\$1,021,296	\$957,949	\$1,059,822	\$1,145,449	\$1,054,615	\$1,134,965	\$1,236,324

Sales Price to Assessed Value Ratio



12 Month Rate of Absorption

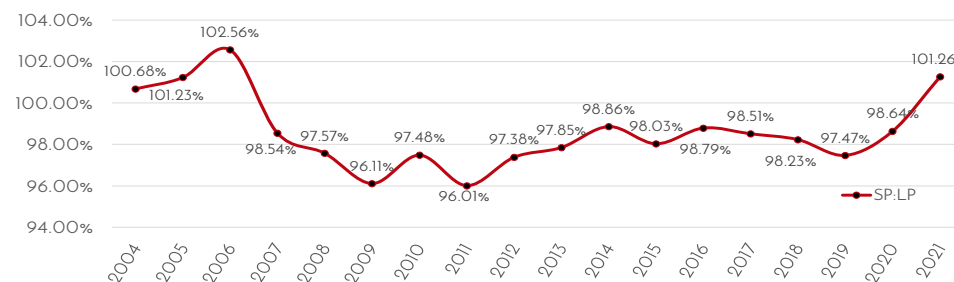


Data only available until 2012

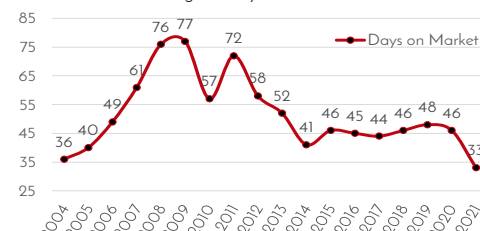
Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

## Summit Yearly Market Trends

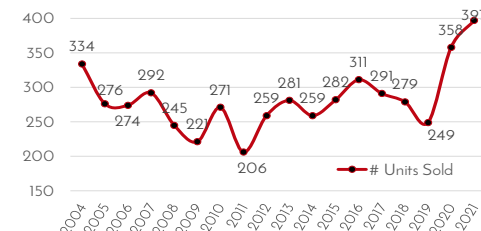
Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.

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