

Summit

September 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	412 Morris Avenue	OneFloor	2	1.0	12	\$264,000	\$264,000	\$300,000	113.64%	\$125,000	2.40
2	42 Elm Street	OneFloor	1	1.0	0	\$450,000	\$450,000	\$450,000	100.00%	\$142,400	3.16
3	68-86 New England Avenue	TwEndUn	2	1.1	11	\$440,000	\$440,000	\$465,000	105.68%	\$143,400	3.24
4	1 Ashwood Court	HalfDupl	3	2.1	66	\$489,000	\$489,000	\$500,000	102.25%	\$162,200	3.08
5	274 Morris&Essex	Colonial	3	2.0	23	\$600,000	\$600,000	\$550,000	91.67%	\$229,100	2.40
6	9 Baltusrol Road	Colonial	4	1.1	43	\$599,999	\$599,999	\$565,000	94.17%	\$174,800	3.23
7	17 Van Dyke Place	Colonial	3	2.0	34	\$649,900	\$569,999	\$565,000	99.12%	\$198,200	2.85
8	11 Van Dyke Place	Colonial	3	1.0	9	\$575,000	\$575,000	\$600,000	104.35%	\$212,000	2.83
9	49 Springfield Avenue	CapeCod	5	2.0	18	\$650,000	\$650,000	\$675,000	103.85%	\$165,800	4.07
10	28 Morris Avenue	TwEndUn	2	3.1	55	\$775,000	\$775,000	\$770,000	99.35%	\$248,200	3.10
11	55 Eggers Court	TwEndUn	4	4.1	20	\$899,000	\$899,000	\$850,000	94.55%	\$315,000	2.70
12	51 Clark Street	Colonial	5	3.1	13	\$999,999	\$999,999	\$1,050,000	105.00%	\$195,100	5.38
13	19 Oak Ridge Avenue	Colonial	5	3.1	17	\$1,250,000	\$1,250,000	\$1,275,000	102.00%	\$453,100	2.81
14	27 Colony Drive	Colonial	3	2.1	9	\$1,195,000	\$1,195,000	\$1,275,000	106.69%	\$394,800	3.23
15	9 Norwood Avenue	Colonial	5	3.1	15	\$1,595,000	\$1,595,000	\$1,525,000	95.61%	\$373,200	4.09
16	22 Badeau Avenue	Colonial	5	3.2	9	\$1,699,000	\$1,699,000	\$1,900,000	111.83%	\$551,300	3.45
17	2 Wentworth Road	Contemp	6	3.2	147	\$2,490,000	\$2,299,000	\$2,100,000	91.34%	\$412,800	5.09
18	9 Montview Road	Colonial	6	5.1	7	\$2,095,000	\$2,095,000	\$2,115,000	100.95%	\$719,200	2.94
19	680 Springfield Avenue	Colonial	5	5.1	16	\$2,150,000	\$2,150,000	\$2,300,000	106.98%	\$684,300	3.36
20	57 Colt Road	Colonial	6	4.1	1	\$4,150,000	\$4,150,000	\$4,100,000	98.80%	\$1,098,100	3.73
AVERAGE					26	\$1,200,795	\$1,187,250	\$1,196,500	101.39%		3.36

"Active" Listings in Summit

Number of Units: 33
Average List Price: \$1,633,591
Average Days on Market: 48

"Under Contract" Listings in Summit

Number of Units: 32
Average List Price: \$1,195,341
Average Days on Market: 40

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	15	18	26				21
List Price	\$1,382,100	\$950,314	\$1,122,550	\$1,039,246	\$1,410,397	\$1,516,865	\$1,334,078	\$1,485,258	\$1,187,250				\$1,317,424
Sales Price	\$1,388,864	\$971,107	\$1,186,444	\$1,156,179	\$1,537,271	\$1,650,772	\$1,428,446	\$1,524,902	\$1,196,500				\$1,399,051
SP:LP%	101.28%	101.55%	105.33%	109.83%	108.91%	109.34%	107.11%	102.86%	101.39%				106.18%
SP to AV	3.08	3.14	2.99	3.20	3.20	3.38	3.07	3.08	3.36				3.19
# Units Sold	18	14	18	28	31	46	37	31	20				243
3 Mo Rate of Ab	1.14	1.73	2.04	1.55	1.48	1.26	1.22	0.85	1.10				1.37
Active Listings	28	33	29	29	34	39	46	28	33				33
Under Contracts	26	45	69	61	77	57	43	37	32				50

Flashback! YTD 2021 vs YTD 2022

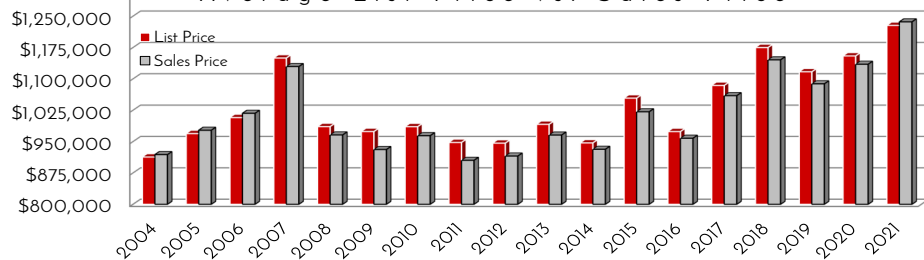
YTD	2021	2022	% Change
DOM	31	21	-33.58%
Sales Price	\$1,234,340	\$1,399,051	13.34%
LP:SP	101.48%	106.18%	4.63%
SP:AV	2.82	3.19	13.11%



YTD	2021	2022	% Change
# Units Sold	316	243	-23.10%
Rate of Ab 3 Mo	1.10	1.10	0.00%
Actives	36	33	-8.33%
Under Contracts	51	32	-37.25%

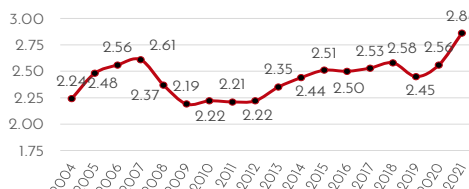
Summit Yearly Market Trends

Average List Price vs. Sales Price

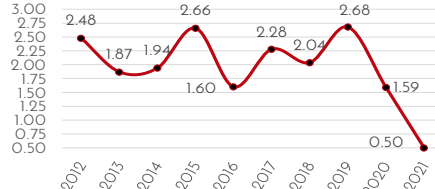


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$913,092	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,834	\$1,227,753
SP	\$918,810	\$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

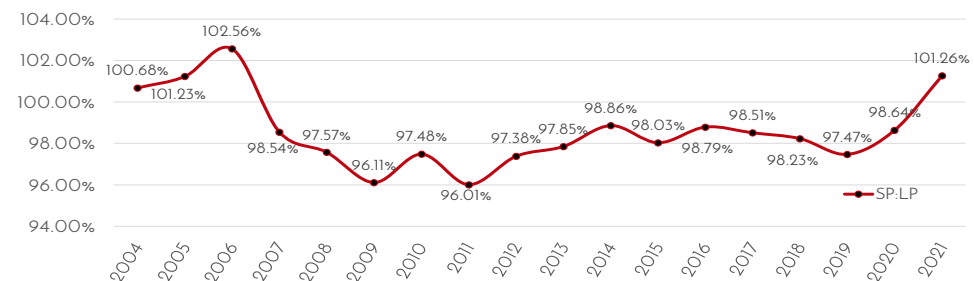


Data only available until 2012

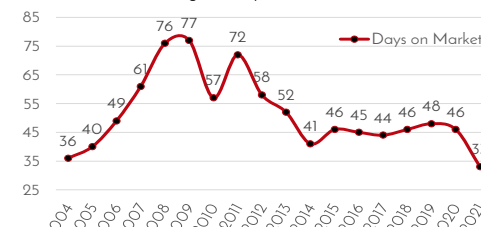
Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

Summit Yearly Market Trends

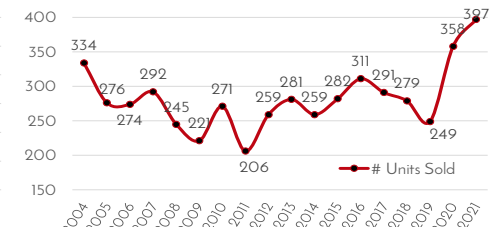
Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.

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