

Summit

February 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	161 Broad Street	AFrame	3	1.0	38	\$414,900	\$414,900	\$380,000	91.59%	\$106,100	3.58
2	30 Ridgedale Avenue	CapeCod	3	2.1	12	\$765,000	\$765,000	\$835,000	109.15%	\$264,500	3.16
3	17 Londonderry Way	Ranch	3	2.0	6	\$990,000	\$990,000	\$990,000	100.00%	\$310,400	3.19
4	7 Cromwell Parkway	Ranch	3	3.0	8	\$999,000	\$999,000	\$1,207,000	120.82%	\$278,100	4.34
5	146 Maple Street	Tudor	4	2.0	14	\$1,100,000	\$1,100,000	\$1,225,000	111.36%	\$344,800	3.55
6	161 Woodland Avenue	Colonial	5	2.1	50	\$1,399,000	\$1,274,999	\$1,275,000	100.00%	\$406,300	3.14
7	7 Harvey Drive	Colonial	5	4.1	37	\$1,899,000	\$1,699,000	\$1,720,000	101.24%		
8	37 Twombly Drive	Ranch	4	4.0	9	\$1,599,000	\$1,599,000	\$1,770,000	110.69%	\$572,700	3.09
9	27 Parmley Place	TwnEndUn	4	3.1	1	\$1,850,000	\$1,850,000	\$2,050,000	110.81%	\$570,700	3.59
AVERAGE					19	\$1,223,989	\$1,187,989	\$1,272,444	106.18%		3.46

Active Listings in Summit

Number of Units: 22
 Average List Price: \$1,969,541
 Average Days on Market: 34

Under Contract Listings in Summit

Number of Units: 19
 Average List Price: \$1,215,842
 Average Days on Market: 16

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											22
List Price	\$1,040,557	\$1,187,989											\$1,123,487
Sales Price	\$1,076,429	\$1,272,444											\$1,186,688
SP:LP%	104.57%	106.18%											105.48%
SP to AV	3.38	3.46											3.42
# Units Sold	7	9											16
3 Mo Rate of Ab	0.97	2.30											1.64
Active Listings	13	22											18
Under Contracts	9	19											14

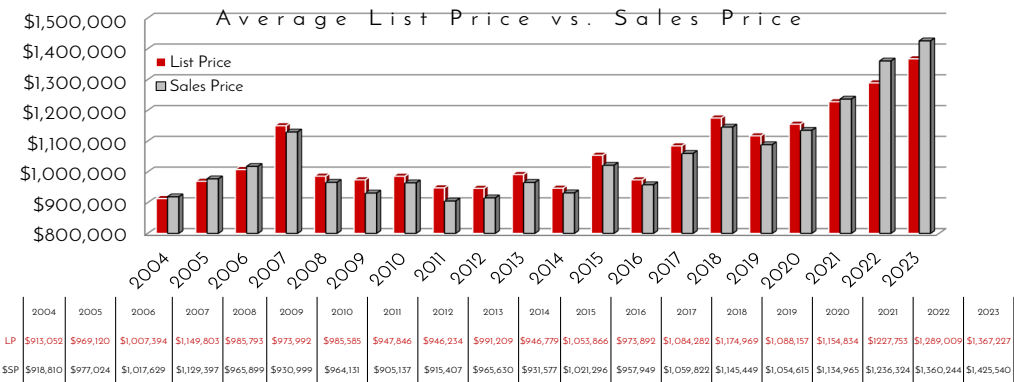
Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	48	22	-54.39%
Sales Price	\$1,253,616	\$1,186,688	-5.34%
LP:SP	100.78%	105.48%	4.66%
SP:AV	2.78	3.42	23.04%

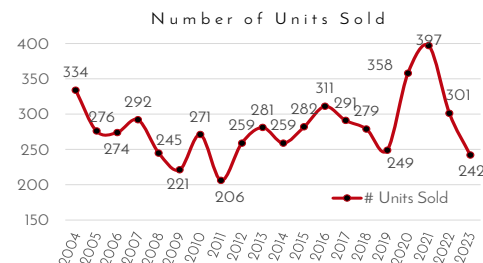
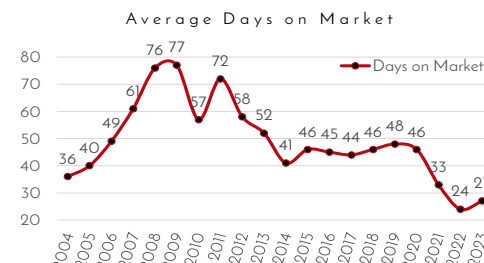
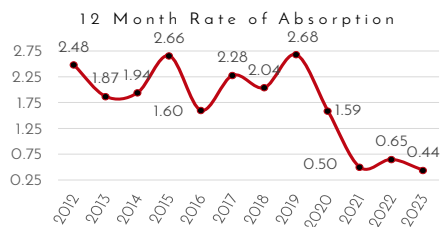
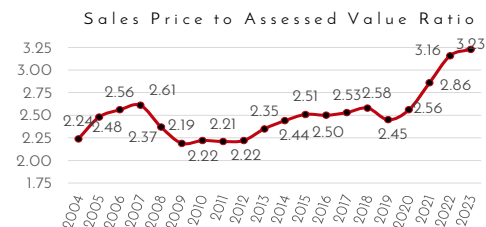


YTD	2023	2024	% Change
# Units Sold	23	16	-30.43%
Rate of Ab 3 Mo	1.80	1.64	-9.17%
Actives	22	18	-20.45%
Under Contracts	31	14	-54.10%

Summit Yearly Market Trends



Summit Yearly Market Trends



Data only available until 2012

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

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Not intended to solicit a property already listed.