

Summit

October 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	103 Park Avenue E204	OneFloor	2	2.0	79	\$409,000	\$389,000	\$391,000	100.51%	\$123,800	3.16
2	417 Morris Avenue U1	TwnEndUn	2	1.0	14	\$420,000	\$420,000	\$480,000	114.29%	\$123,400	3.89
3	103 Park Avenue C5	HalfDupl	3	2.1	12	\$549,888	\$549,888	\$612,500	111.39%	\$159,200	3.85
4	115 River Road	Split Level	3	3.0	149	\$690,000	\$600,000	\$615,000	102.50%	\$178,200	3.45
5	7 Clark Street	Colonial	3	3.1	94	\$799,000	\$799,000	\$800,000	100.13%	\$195,900	4.08
6	7 Morris Court	Colonial	3	3.0	14	\$799,000	\$799,000	\$825,000	103.25%	\$232,300	3.55
7	11 Iris Road	Tudor	3	1.1	10	\$799,000	\$799,000	\$826,000	103.38%	\$234,900	3.52
8	11 Euclid Avenue 7B	HighRise	3	2.0	11	\$779,000	\$779,000	\$852,000	109.37%	\$242,600	3.51
9	48 Orchard Street	TwnEndUn	3	3.1	110	\$950,000	\$950,000	\$937,000	98.63%		
10	59 Madison Avenue	Colonial	3	1.1	8	\$899,000	\$899,000	\$999,000	111.12%	\$240,000	4.16
11	182 Mountain Avenue	Split Level	4	3.0	14	\$1,170,000	\$1,170,000	\$1,220,000	104.27%	\$371,300	3.29
12	20 Little Wolf Road	Bi-Level	4	3.0	9	\$1,195,000	\$1,195,000	\$1,260,000	105.44%	\$438,900	2.87
13	35 Lewis Avenue	Custom	4	3.1	26	\$1,499,000	\$1,499,000	\$1,499,000	100.00%	\$445,400	3.37
14	14 Fairview Avenue	Victorian	4	3.2	12	\$1,595,000	\$1,595,000	\$1,640,000	102.82%	\$515,600	3.18
15	85 Kent Place Boulevard	Victorian	8	3.0	133	\$1,699,900	\$1,699,900	\$1,640,000	96.48%	\$525,200	3.12
16	41 Plymouth Road	Colonial	5	3.1	16	\$1,625,000	\$1,625,000	\$1,825,000	112.31%	\$546,900	3.34
17	47 Greenbriar Drive	Colonial	6	5.0	8	\$2,250,000	\$2,250,000	\$2,205,000	98.00%	\$856,700	2.57
18	122 Beechwood Road	Colonial	5	4.2	93	\$2,850,000	\$2,750,000	\$2,650,000	96.36%	\$776,500	3.41
19	21 Llewellyn Road	Colonial	6	4.2	1	\$2,500,000	\$2,500,000	\$2,750,000	110.00%	\$776,200	3.54
AVERAGE					43	\$1,235,673	\$1,224,620	\$1,264,553	104.22%		3.44

"Active" Listings in Summit

Number of Units: 13
 Average List Price: \$1,865,908
 Average Days on Market: 26

"Under Contract" Listings in Summit

Number of Units: 19
 Average List Price: \$1,045,458
 Average Days on Market: 26

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	43			28
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	\$1,224,620			\$1,350,340
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	\$1,264,553			\$1,412,498
SP:LP%	100.64%	100.94%	102.54%	106.78%	112.60%	106.67%	104.19%	106.30%	101.80%	104.22%			105.39%
SP to AV	2.86	2.59	2.91	3.24	3.39	3.24	3.35	3.18	3.17	3.44			3.22
# Units Sold	12	11	16	23	22	43	23	29	20	19			218
3 Mo Rate of Ab	1.75	1.85	2.31	2.35	1.60	1.01	0.82	0.54	0.59	0.55			1.34
Active Listings	24	20	30	35	35	22	20	14	12	13			23
Under Contracts	22	39	43	54	58	50	38	26	26	19			38

Flashback! YTD 2022 vs YTD 2023

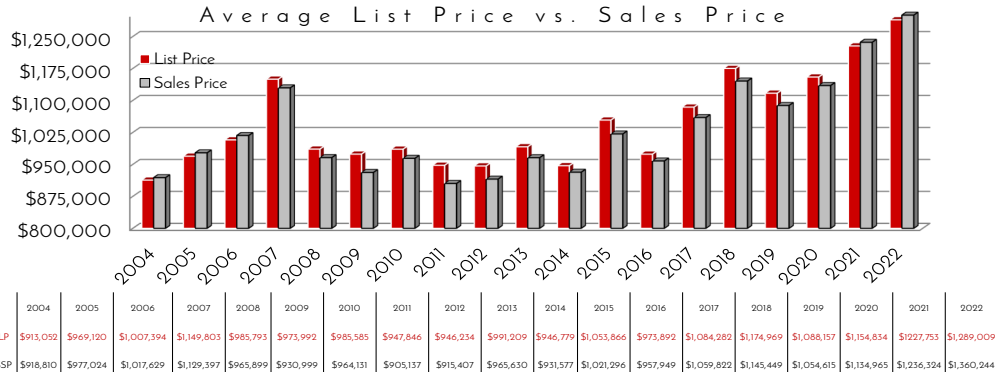
YTD	2022	2023	% Change
DOM	22	28	27.42%
Sales Price	\$1,384,485	\$1,412,498	2.02%
LP:SP	105.79%	105.39%	-0.38%
SP:AV	3.18	3.22	1.07%



YTD	2022	2023	% Change
# Units Sold	263	218	-17.11%
Rate of Ab 3 Mo	1.36	1.34	-1.84%
Actives	33	23	-32.02%
Under Contracts	48	38	-22.04%

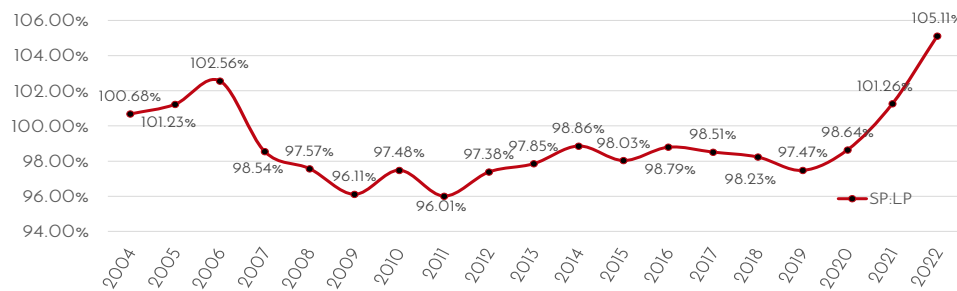
Summit Yearly Market Trends

Average List Price vs. Sales Price

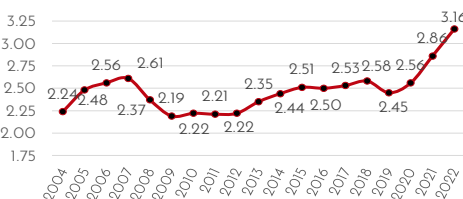


Summit Yearly Market Trends

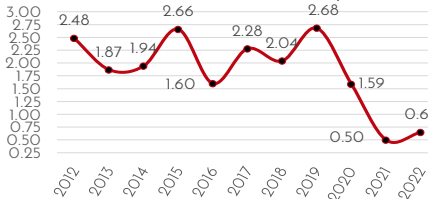
Sales Price to List Price Ratios



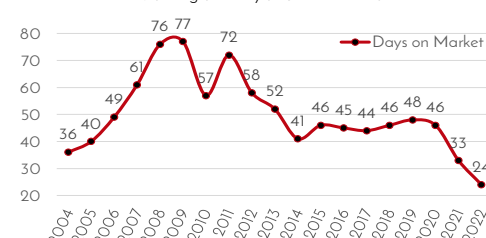
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

