

# Summit

## August 2022 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assess- ment	SP:AV
1	417 Morris Avenue U27	TwnIntUn	2	1.0	41	\$349,000	\$349,000	\$355,000	101.72%	\$88,200	4.02
2	768 Springfield Avenue UA3	MultiFlr	2	2.1	8	\$415,000	\$415,000	\$420,000	101.20%	\$143,500	2.93
3	20 Milton Avenue	Ranch	3	1.1	16	\$599,000	\$599,000	\$593,000	99.00%	\$177,000	3.35
4	14 Gary Road	Split Level	3	2.0	8	\$629,000	\$629,000	\$629,000	100.00%	\$176,300	3.57
5	217 Ashland Road	Colonial	4	2.0	22	\$719,000	\$719,000	\$702,967	97.77%	\$335,400	2.10
6	79 Baltusrol Road	Split Level	3	1.1	13	\$699,000	\$699,000	\$735,000	105.15%	\$213,500	3.44
7	15 Malvern Drive	Split Level	3	2.0	23	\$798,000	\$798,000	\$801,000	100.38%	\$237,400	3.37
8	49 Tulip Street	Colonial	3	2.0	36	\$948,000	\$899,000	\$820,000	91.21%	\$319,600	2.57
9	2 Beekman Road	Colonial	3	2.1	15	\$1,050,000	\$950,000	\$910,000	95.79%	\$360,800	2.52
10	38 Harvey Drive	Ranch	3	3.0	16	\$1,049,000	\$1,049,000	\$975,000	92.95%		
11	67B Eggers Court	TwnEndUn	3	3.1	19	\$899,000	\$899,000	\$1,050,000	116.80%	\$319,200	3.29
12	10 Montrose Avenue	Colonial	4	2.0	8	\$999,000	\$999,000	\$1,060,000	106.11%		
13	34 Valley View Avenue	Custom	3	2.1	9	\$1,175,000	\$1,175,000	\$1,200,000	102.13%	\$375,000	3.20
14	25 Greenfield Avenue	Colonial	4	3.1	8	\$1,050,000	\$1,050,000	\$1,205,000	114.76%	\$345,600	3.49
15	29 Plain Street	Colonial	4	3.1	28	\$1,195,000	\$1,195,000	\$1,220,000	102.09%	\$340,300	3.59
16	8 Tanglewood Drive	Split Level	5	3.1	67	\$1,425,000	\$1,399,000	\$1,318,487	94.24%	\$488,000	2.70
17	78 Druid Hill Road	Colonial	5	4.1	6	\$1,400,000	\$1,400,000	\$1,400,000	100.00%	\$637,600	2.20
18	50 Parmley Place Unit 202	OneFloor	2	2.1	19	\$1,525,000	\$1,525,000	\$1,525,000	100.00%	\$431,300	3.54
19	27 Pine Grove Avenue	Colonial	3	2.1	7	\$1,175,000	\$1,175,000	\$1,526,000	129.87%	\$437,500	3.49
20	18 Joanna Way	Colonial	5	2.1	22	\$1,550,000	\$1,550,000	\$1,725,000	111.29%	\$614,100	2.81

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21	49 Fernwood Road	Colonial	5	3.1	10	\$1,725,000	\$1,725,000	\$1,725,000	100.00%	\$596,600	2.89
22	61 Oak Ridge Avenue	Tudor	5	4.1	19	\$1,925,000	\$1,925,000	\$1,975,000	102.60%	\$608,800	3.24
23	58 Portland Road	Colonial	6	3.2	9	\$1,995,000	\$1,995,000	\$2,050,000	102.76%	\$717,900	2.86
24	7 Oxbow Lane	Colonial	5	5.0	7	\$2,050,000	\$2,050,000	\$2,050,000	100.00%	\$1,006,000	2.04
25	99 Whittredge Road	Colonial	5	3.2	25	\$2,495,000	\$2,495,000	\$2,200,000	88.18%	\$917,700	2.40
26	99 Beechwood Road	Colonial	5	4.1	9	\$1,995,000	\$1,995,000	\$2,380,000	119.30%	\$683,000	3.48
27	21 Joanna Way	Colonial	6	5.1	15	\$2,390,000	\$2,390,000	\$2,390,000	100.00%	\$798,500	2.99
28	15 Edgewood Drive	Colonial	5	3.3	1	\$2,495,000	\$2,495,000	\$2,571,515	103.07%	\$689,100	3.73
29	76 Prospect Hill Avenue	Tudor	6	4.1	1	\$2,800,000	\$2,800,000	\$2,800,000	100.00%	\$891,900	3.14
30	38 Blackburn Place	Custom	6	4.1	14	\$2,950,000	\$2,950,000	\$3,410,000	115.59%	\$1,027,300	3.32
31	259 Summit Avenue	Colonial	7	7.1	45	\$3,750,000	\$3,750,000	\$3,550,000	94.67%		
AVERAGE					18	\$1,490,903	\$1,485,258	\$1,524,902	102.86%		3.08

### *"Active"* Listings in Summit

Number of Units: 28  
Average List Price: \$1,561,498  
Average Days on Market: 53

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

Number of Units: 37  
Average List Price: \$1,263,943  
Average Days on Market: 39

# 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					20
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					\$1,329,099
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					\$1,417,217
SP:LP%	101.28%	101.55%	105.33%	109.83%	108.91%	109.34%	107.11%	102.86%					106.61%
SP to AV	3.08	3.14	2.99	3.20	3.20	3.38	3.07	3.08					3.17
# Units Sold	18	14	18	28	31	46	37	31					223
3 Mo Rate of Ab	1.14	1.73	2.04	1.55	1.48	1.26	1.22	0.85					1.41
Active Listings	28	33	29	29	34	39	46	28					33
Under Contracts	26	45	69	61	77	57	43	37					52

## Flashback! YTD 2021 vs YTD 2022

YTD	2021	2022	% Change
DOM	32	20	-35.84%
Sales Price	\$1,248,879	\$1,417,217	13.48%
LP:SP	101.55%	106.61%	4.98%
SP:AV	2.81	3.17	12.67%



YTD	2021	2022	% Change
# Units Sold	286	223	-22.03%
Rate of Ab 3 Mo	0.75	0.85	13.33%
Actives	37	28	-24.32%
Under Contracts	51	37	-27.45%

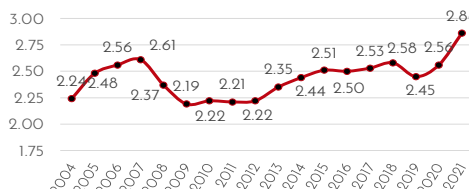
## Summit Yearly Market Trends

Average List Price vs. Sales Price

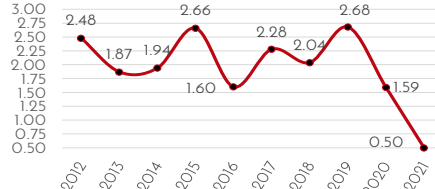


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LP	\$913,092	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,834	\$1,227,753
SP	\$918,810	\$977,024	\$1,017,629	\$1,129,397	\$985,899	\$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

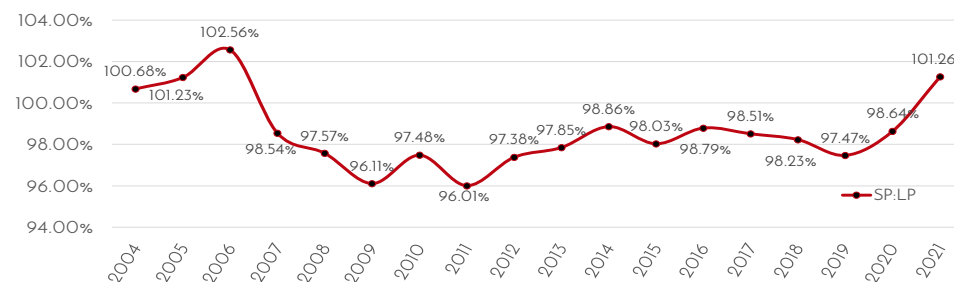


Data only available until 2012

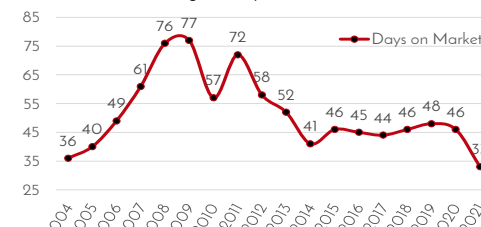
Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

## Summit Yearly Market Trends

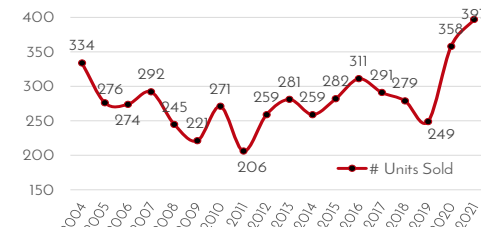
Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold



Not intended to solicit a property already listed.

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