

# New Providence

## May 2023 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	427 Central Avenue	Ranch	3	1.1	13	\$475,000	\$475,000	\$525,090	110.55%	\$231,300	2.27
2	80 Primrose Drive	Split Level	5	2.1	18	\$699,000	\$699,000	\$670,000	95.85%	\$319,700	2.10
3	129 Passaic Street	Colonial	4	1.1	15	\$699,000	\$699,000	\$699,000	100.00%		
4	2B Foley Square	TwnIntUn	3	2.2	12	\$799,000	\$799,000	\$790,000	98.87%	\$342,000	2.31
5	891 Mountain Avenue	Colonial	5	3.0	50	\$849,000	\$799,000	\$799,000	100.00%	\$308,700	2.59
6	20 Ashwood Road	Ranch	3	2.1	15	\$679,000	\$679,000	\$800,000	117.82%	\$288,100	2.78
7	17 Coddington Drive	Split Level	4	3.0	10	\$950,000	\$950,000	\$1,100,000	115.79%		
8	88 The Fellsway	Colonial	4	3.1	9	\$1,099,000	\$1,099,000	\$1,115,000	101.46%		
9	18 Radcliffe Drive	Custom	6	4.0	30	\$1,249,000	\$1,249,000	\$1,272,000	101.84%		
10	48 Deerfield Road	Split Level	4	2.1	14	\$1,299,000	\$1,299,000	\$1,330,000	102.39%		
11	65 Club Drive	Colonial	4	3.1	5	\$1,295,000	\$1,295,000	\$1,550,000	119.69%	\$484,800	3.20
<b>AVERAGE</b>					17	\$917,455	\$912,909	\$968,190	105.84%	\$329,100	2.54

### *"Active"* Listings in New Providence

Number of Units: 14  
 Average List Price: \$1,026,214  
 Average Days on Market: 55

### *"Under Contract"* Listings in New Providence

Number of Units: 31  
 Average List Price: \$877,903  
 Average Days on Market: 20

# New Providence 2023 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	38	138	76	15	17								50
List Price	\$783,143	\$709,580	\$897,000	\$716,225	\$912,909								\$825,681
Sales Price	\$758,571	\$701,200	\$888,800	\$741,250	\$968,190								\$839,847
SP:LP%	96.95%	98.61%	100.02%	103.35%	105.84%								101.55%
SP to AV	2.33	2.22	2.76	2.72	2.54								2.47
# Units Sold	7	5	5	4	11								32
3 Mo Rate of Ab	1.11	2.37	3.19	2.44	2.17								2.26
Active Listings	12	14	14	11	14								13
Under Contracts	8	13	19	30	31								20

## Flashback! YTD 2022 vs YTD 2023

YTD	2022	2023	% Change
DOM	21	50	130.80%
Sales Price	\$823,075	\$839,847	2.04%
LP:SP	106.84%	101.55%	-4.96%
SP:AV	2.63	2.47	-6.39%



YTD	2022	2023	% Change
# Units Sold	63	32	-49.21%
Rate of Ab 3 Mo	0.83	2.26	171.15%
Actives	10	13	35.42%
Under Contracts	27	20	-24.06%

## New Providence Yearly Market Trends



Year	LP	SP
2004	\$521,966	\$518,622
2005	\$605,409	\$605,152
2006	\$605,135	\$609,698
2007	\$593,767	\$577,094
2008	\$612,767	\$595,956
2009	\$541,011	\$520,133
2010	\$576,237	\$560,350
2011	\$583,442	\$567,434
2012	\$572,058	\$558,436
2013	\$550,452	\$548,261
2014	\$641,578	\$631,192
2015	\$631,763	\$624,885
2016	\$609,016	\$601,776
2017	\$651,105	\$646,304
2018	\$630,388	\$618,837
2019	\$614,176	\$602,865
2020	\$692,881	\$686,474
2021	\$709,827	\$725,637
2022	\$795,586	\$843,909

## New Providence Yearly Market Trends

