

Summit

April 2016 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|---------|----------------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1 | 800 Old Springfield Avenue | TwnEndUn | 1 | 1.0 | 26 | \$269,000 | \$269,000 | \$265,000 | 98.51% | \$106,700 | 2.48 |
| 2 | 1 Cottage Lane | Colonial | 2 | 1.1 | 63 | \$319,900 | \$319,900 | \$285,000 | 89.09% | \$116,100 | 2.45 |
| 3 | 133 Summit Avenue | OneFloor | 2 | 1.0 | 48 | \$399,900 | \$369,900 | \$358,000 | 96.78% | | |
| 4 | 68-86 New England Ave #35 | TwnIntUn | 2 | 1.2 | 14 | \$425,000 | \$425,000 | \$409,000 | 96.24% | \$148,000 | 2.76 |
| 5 | 1 Euclid Avenue Apt 3-E | HighRise | 1 | 1.0 | 9 | \$489,000 | \$489,000 | \$480,175 | 98.20% | \$175,600 | 2.73 |
| 6 | 33 Cromwell Parkway | Ranch | 3 | 2.0 | 0 | \$687,500 | \$687,500 | \$687,500 | 100.00% | \$262,800 | 2.62 |
| 7 | 44 Montrose Avenue | CapeCod | 4 | 2.1 | 8 | \$715,000 | \$715,000 | \$725,000 | 101.40% | \$243,500 | 2.98 |
| 8 | 8 Montrose Avenue | Colonial | 3 | 1.1 | 43 | \$749,000 | \$749,000 | \$735,000 | 98.13% | \$267,900 | 2.74 |
| 9 | 21 Dunnder Drive | Colonial | 3 | 1.1 | 19 | \$750,000 | \$750,000 | \$755,000 | 100.67% | \$260,100 | 2.90 |
| 10 | 10 Colony Court | Colonial | 3 | 2.1 | 47 | \$989,000 | \$900,000 | \$865,000 | 96.11% | \$408,000 | 2.12 |
| 11 | 7 Glen Oaks Avenue | Tudor | 4 | 2.1 | 59 | \$1,050,000 | \$999,000 | \$970,000 | 97.10% | \$354,200 | 2.74 |
| 12 | 157 Maple Street | Colonial | 3 | 2.2 | 7 | \$995,000 | \$995,000 | \$995,000 | 100.00% | \$465,200 | 2.14 |
| 13 | 186 Mountain Avenue | Custom | 5 | 5.0 | 81 | \$1,200,000 | \$1,140,000 | \$1,075,000 | 94.30% | \$350,700 | 3.07 |
| 14 | 2 Londonderry Way | Colonial | 5 | 4.1 | 14 | \$1,350,000 | \$1,350,000 | \$1,300,000 | 96.30% | \$742,000 | 1.75 |
| 15 | 166 Hillcrest Avenue | Colonial | 5 | 3.2 | 32 | \$1,795,000 | \$1,595,000 | \$1,500,000 | 94.04% | \$843,100 | 1.78 |
| 16 | 18 Dogwood Drive | Colonial | 5 | 3.1 | 13 | \$1,750,000 | \$1,750,000 | \$1,927,000 | 110.11% | \$916,000 | 2.10 |
| 17 | 129 Hobart Avenue | Colonial | 7 | 5.1 | 52 | \$4,690,000 | \$4,690,000 | \$4,625,000 | 98.61% | | |
| AVERAGE | | | | | 31 | \$1,095,488 | \$1,070,194 | \$1,056,275 | 97.98% | | 2.49 |

"ACTIVE" LISTINGS IN SUMMIT

Number of Units: 80
Average List Price: \$1,658,695
Average Days on Market: 60

"UNDER CONTRACT" LISTINGS IN SUMMIT

Number of Units: 92
Average List Price: \$1,056,665
Average Days on Market: 33

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Not intended to solicit a property already listed.

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

Summit 2016 Year to Date Market Trends

| | January | February | March | April | May | June | July | August | September | October | November | December | YTD AVG |
|----------------------------------|-------------|-----------|-----------|-------------|-----|------|------|--------|-----------|---------|----------|----------|-----------|
| Days on Market | 51 | 84 | 80 | 31 | | | | | | | | | 62 |
| List Price | \$1,031,857 | \$529,781 | \$777,213 | \$1,070,194 | | | | | | | | | \$850,019 |
| Sales Price | \$1,006,107 | \$514,108 | \$748,500 | \$1,056,275 | | | | | | | | | \$829,268 |
| Sales Price as a % of List Price | 98.27% | 96.82% | 97.88% | 97.98% | | | | | | | | | 97.72% |
| Sales Price to Assessed Value | 2.53 | 2.47 | 2.19 | 2.49 | | | | | | | | | 2.43 |
| # Units Sold | 14 | 16 | 16 | 17 | | | | | | | | | 63 |
| Active Listings | 68 | 77 | 100 | 80 | | | | | | | | | 81 |
| Under Contracts | 32 | 50 | 66 | 92 | | | | | | | | | 60 |

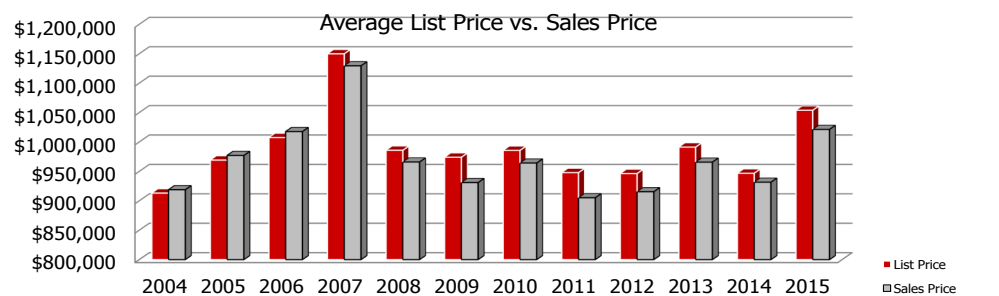
Flashback! YTD 2015 vs YTD 2016

| | 2015 | 2016 | % Change |
|-------------------------------|-----------|-----------|----------|
| Days on Market | 46 | 62 | 33.49% |
| Sales Price | \$873,230 | \$829,268 | -5.03% |
| Assessed Value to Sales Price | 2.42 | 2.43 | 0.25% |

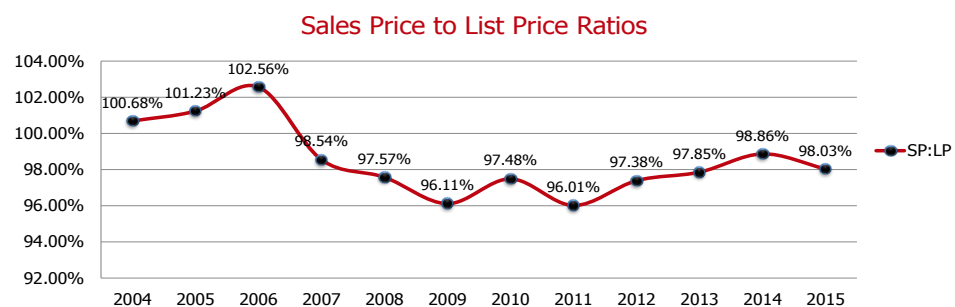


| | 2015 | 2016 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 66 | 63 | -4.55% |
| Active Listings | 108 | 80 | -25.93% |
| Under Contracts | 61 | 92 | 50.82% |

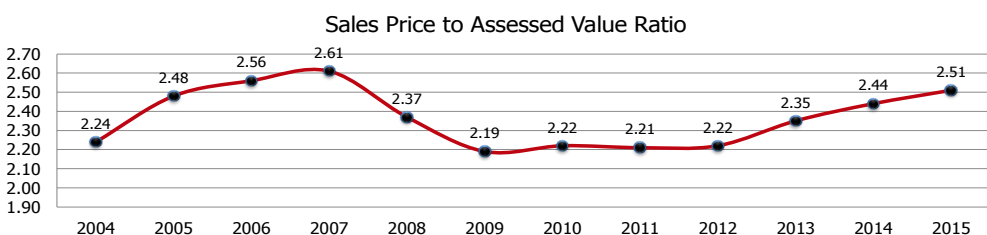
Summit Yearly Market Trends



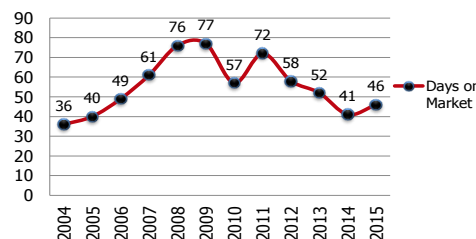
Summit Yearly Market Trends



| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|----|-----------|-----------|-------------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| LP | \$913,052 | \$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 |
| 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 |



Average Days on Market



Number of Units Sold

