

Summit

December 2016 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|-------|---------------------------|-------------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1 | 120 Ashwood Avenue | Ranch | 3 | 1.1 | 237 | \$515,000 | \$489,000 | \$477,000 | 97.55% | \$225,000 | 2.12 |
| 2 | 71 Baltusrol Road | Split Level | 3 | 1.1 | 91 | \$475,000 | \$449,000 | \$427,500 | 95.21% | \$207,100 | 2.06 |
| 3 | 48 Hawthorne Place | Colonial | 6 | 6.1 | 98 | \$2,995,000 | \$2,995,000 | \$2,750,000 | 91.82% | | |
| 4 | 36 Willow Road | Colonial | 4 | 3.2 | 61 | \$979,000 | \$899,900 | \$860,000 | 95.57% | \$412,200 | 2.09 |
| 5 | 133 Maple Street | Colonial | 3 | 1.1 | 1 | \$779,000 | \$779,000 | \$841,906 | 108.08% | \$320,200 | 2.63 |
| 6 | 93 Beekman Road | Colonial | 4 | 3.1 | 14 | \$1,399,000 | \$1,399,000 | \$1,399,000 | 100.00% | \$471,700 | 2.97 |
| 7 | 66 Park Avenue | Colonial | 4 | 2.1 | 36 | \$615,000 | \$599,000 | \$593,000 | 99.00% | \$290,700 | 2.04 |
| 8 | 1 Euclid Avenue Apt 6-E | HighRise | 1 | 1.0 | 91 | \$575,000 | \$550,000 | \$542,500 | 98.64% | \$170,000 | 3.19 |
| 9 | 71 Blackburn Road | Colonial | 4 | 2.1 | 17 | \$839,000 | \$839,000 | \$910,000 | 108.46% | \$398,200 | 2.29 |
| 10 | 40 Milton Avenue | CapeCod | 4 | 3.0 | 63 | \$524,900 | \$495,000 | \$485,000 | 97.98% | \$173,100 | 2.80 |
| 11 | 30 Greenfield Avenue | Colonial | 3 | 2.0 | 34 | \$675,000 | \$675,000 | \$652,500 | 96.67% | | |
| 12 | 7 Madison Avenue | Colonial | 4 | 2.2 | 40 | \$1,245,000 | \$1,195,000 | \$1,185,000 | 99.16% | \$401,500 | 2.95 |
| 13 | 768 Springfield Avenue C9 | MultiFlr | 2 | 2.1 | 32 | \$344,900 | \$344,900 | \$320,000 | 92.78% | \$143,500 | 2.23 |
| 14 | 193 Mountain Avenue | CapeCod | 4 | 2.1 | 49 | \$680,000 | \$680,000 | \$640,000 | 94.12% | \$273,600 | 2.34 |
| 15 | 40 Greenfield Avenue | Split Level | 3 | 1.1 | 1 | \$750,000 | \$750,000 | \$765,000 | 102.00% | \$250,200 | 3.06 |
| 16 | 777 Springfield Avenue | TwnIntUn | 2 | 2.1 | 46 | \$399,000 | \$385,000 | \$377,500 | 98.05% | \$180,100 | 2.10 |
| 17 | 67 Butler Parkway | Split Level | 3 | 1.1 | 0 | \$618,000 | \$618,000 | \$599,000 | 96.93% | \$216,200 | 2.77 |
| 18 | 18 Kings Hill Court | Colonial | 6 | 4.2 | 20 | \$1,520,000 | \$1,520,000 | \$1,460,000 | 96.05% | \$787,000 | 1.86 |
| 19 | 18 Laurel Avenue | Colonial | 4 | 1.1 | 14 | \$780,000 | \$780,000 | \$805,000 | 103.21% | \$329,600 | 2.44 |
| 20 | 141 Ashland Road | Colonial | 3 | 3.1 | 18 | \$959,000 | \$959,000 | \$945,000 | 98.54% | \$397,700 | 2.38 |

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| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|----------------|--------------------------|-------------|--------|-------|-----------|------------------|------------------|------------------|---------------|------------------|-------------|
| 21 | 22 Garden Road | Colonial | 4 | 3.1 | 23 | \$1,095,000 | \$1,095,000 | \$1,050,000 | 95.89% | \$369,200 | 2.84 |
| 22 | 7 Denman Place | Colonial | 4 | 2.1 | 7 | \$499,000 | \$499,000 | \$495,000 | 99.20% | \$213,300 | 2.32 |
| 23 | 35 Little Wolf Road | Colonial | 5 | 3.1 | 34 | \$1,499,000 | \$1,499,000 | \$1,450,000 | 96.73% | \$583,100 | 2.49 |
| 24 | 11 Euclid Avenue Unit 7C | OneFloor | 2 | 2.0 | 10 | \$500,000 | \$500,000 | \$501,000 | 100.20% | \$180,000 | 2.78 |
| 25 | 15 Madison Avenue | Colonial | 5 | 2.1 | 9 | \$825,000 | \$825,000 | \$825,000 | 100.00% | \$373,100 | 2.21 |
| 26 | 7 Iris Road | Split Level | 4 | 3.0 | 8 | \$759,000 | \$759,000 | \$796,000 | 104.87% | \$271,900 | 2.93 |
| 27 | 13 Edgar Street | Colonial | 3 | 2.1 | 28 | \$599,000 | \$569,000 | \$550,000 | 96.66% | \$257,600 | 2.14 |
| 28 | 14 Denman Place | Colonial | 3 | 2.1 | 16 | \$300,000 | \$300,000 | \$282,975 | 94.33% | \$193,600 | 1.46 |
| 29 | 69 Broad Street | CapeCod | 3 | 1.1 | 1 | \$395,000 | \$395,000 | \$395,000 | 100.00% | \$152,200 | 2.60 |
| AVERAGE | | | | | 38 | \$832,338 | \$822,131 | \$806,203 | 98.54% | | 2.45 |

"ACTIVE" LISTINGS IN SUMMIT

Number of Units: 41
Average List Price: \$1,495,854
Average Days on Market: 89

"UNDER CONTRACT" LISTINGS IN SUMMIT

Number of Units: 26
Average List Price: \$1,093,723
Average Days on Market: 63

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 | 38 | 33 | 29 | 52 | 51 | 47 | 49 | 38 | 45 |
| List Price | \$1,031,857 | \$529,781 | \$777,213 | \$1,070,194 | \$999,370 | \$1,168,595 | \$1,024,176 | \$1,062,436 | \$943,014 | \$1,062,030 | \$813,481 | \$822,131 | \$973,892 |
| Sales Price | \$1,006,107 | \$514,108 | \$748,500 | \$1,056,275 | \$999,000 | \$1,149,277 | \$1,010,073 | \$1,040,882 | \$920,379 | \$1,034,480 | \$821,956 | \$806,203 | \$957,949 |
| Sales Price as a % of List Price | 98.27% | 96.82% | 97.88% | 97.98% | 99.71% | 99.44% | 98.93% | 98.76% | 99.15% | 97.31% | 100.69% | 98.54% | 98.79% |
| Sales Price to Assessed Value | 2.53 | 2.47 | 2.19 | 2.49 | 2.47 | 2.61 | 2.51 | 2.39 | 2.51 | 2.75 | 2.43 | 2.45 | 2.50 |
| # Units Sold | 14 | 16 | 16 | 17 | 40 | 40 | 38 | 33 | 29 | 23 | 16 | 29 | 311 |
| Active Listings | 68 | 77 | 100 | 80 | 101 | 79 | 59 | 56 | 83 | 77 | 63 | 41 | 74 |
| Under Contracts | 32 | 50 | 66 | 92 | 79 | 72 | 54 | 49 | 37 | 41 | 27 | 26 | 52 |

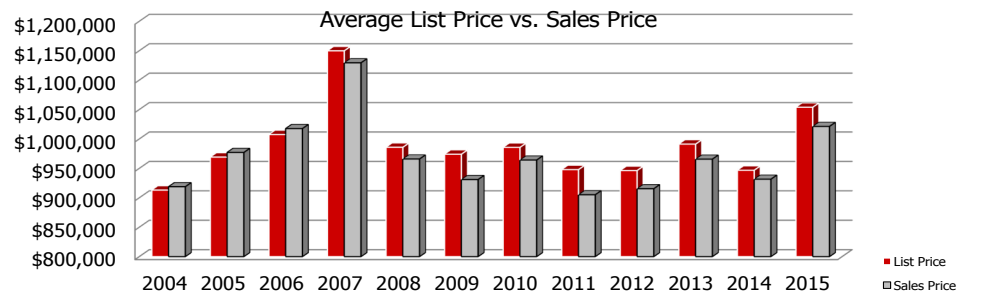
Flashback! YTD 2015 vs YTD 2016

| | 2015 | 2016 | % Change |
|-------------------------------|-------------|-----------|----------|
| Days on Market | 46 | 45 | -1.48% |
| Sales Price | \$1,021,296 | \$957,949 | -6.20% |
| Assessed Value to Sales Price | 2.51 | 2.50 | -0.49% |

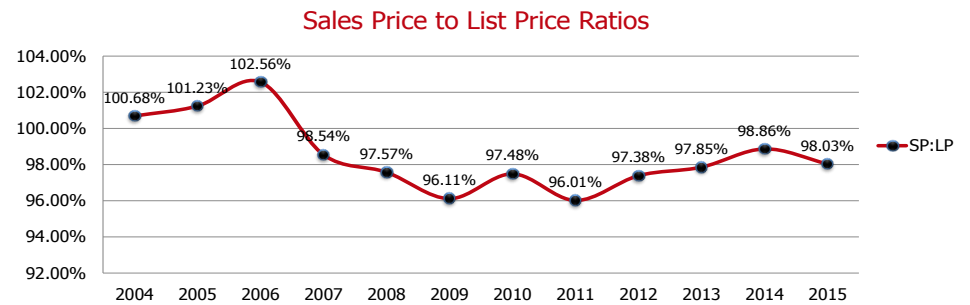


| | 2015 | 2016 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 282 | 311 | 10.28% |
| Active Listings | 61 | 41 | -32.79% |
| Under Contracts | 25 | 26 | 4.00% |

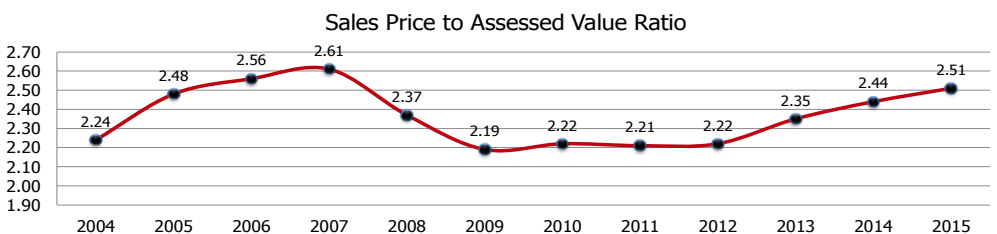
Summit Yearly Market Trends



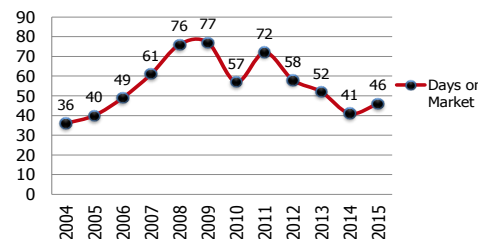
Summit Yearly Market Trends



| | 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

