



Summit

May 2021 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	412 Morris Avenue Unit 57	FirstFlr	1	1.0	59	\$160,000	\$150,000	\$155,000	103.33%	\$85,000	1.82
2	390 Morris Avenue	TwnIntUn	2	1.0	12	\$295,000	\$295,000	\$286,000	96.95%	\$77,500	3.69
3	412 Morris Avenue Unit 39	OneFloor	2	1.1	27	\$335,000	\$335,000	\$330,000	98.51%	\$130,000	2.54
4	68-86 New England Avenue	TwnIntUn	2	2.0	5	\$400,000	\$400,000	\$437,000	109.25%	\$141,100	3.10
5	44 Broad Street	Bungalow	3	1.0	21	\$399,000	\$399,000	\$460,000	115.29%	\$126,400	3.64
6	103 Park Ave Townhouse C 2	TwnIntUn	3	2.1	20	\$519,000	\$519,000	\$499,500	96.24%	\$156,500	3.19
7	9 Greenfield Avenue	Bungalow	2	1.0	10	\$514,900	\$514,900	\$525,100	101.98%	\$169,300	3.10
8	5 Lincoln Avenue	Bi-Level	3	3.0	8	\$729,000	\$729,000	\$775,000	106.31%	\$220,600	3.51
9	47 Eggers Court	TwnIntUn	3	4.1	57	\$850,000	\$850,000	\$807,000	94.94%	\$310,800	2.60
10	7 Meadowbrook Court	CapeCod	3	2.0	7	\$850,000	\$850,000	\$850,000	100.00%	\$290,100	2.93
11	81 W End Avenue	CapeCod	5	3.0	10	\$829,000	\$829,000	\$851,000	102.65%	\$273,200	3.11
12	63 Tanglewood Drive	Bi-Level	4	3.0	77	\$995,000	\$899,000	\$875,000	97.33%	\$406,800	2.15
13	9 Elm Place	Colonial	4	3.0	18	\$915,000	\$915,000	\$900,000	98.36%	\$287,900	3.13
14	54 West End Avenue	CapeCod	4	3.0	43	\$995,000	\$995,000	\$955,000	95.98%	\$299,600	3.19
15	170 Canoe Brook Parkway	Colonial	4	2.1	17	\$1,049,000	\$1,049,000	\$1,049,000	100.00%	\$353,800	2.96
16	5 Hillview Terrace	Colonial	5	3.1	20	\$1,099,000	\$1,099,000	\$1,050,000	95.54%	\$464,100	2.26
17	8 Harvey Court	Custom	4	3.1	9	\$995,000	\$995,000	\$1,102,000	110.75%	\$348,900	3.16
18	250 Morris Avenue	TwnEndUn	3	3.1	97	\$1,150,000	\$1,150,000	\$1,130,000	98.26%	\$324,000	3.49
19	25 Norwood Avenue Unit 7	TwnIntUn	3	3.1	142	\$1,175,000	\$1,175,000	\$1,175,000	100.00%	\$550,000	2.14
20	241 Summit Avenue	CapeCod	5	3.1	22	\$1,175,000	\$1,175,000	\$1,175,000	100.00%	\$408,700	2.87
21	25 Webster Avenue	Colonial	4	3.1	1	\$1,175,000	\$1,175,000	\$1,175,000	100.00%	\$235,600	4.99
22	232 Springfield Avenue	Colonial	4	2.1	156	\$1,399,000	\$1,399,000	\$1,325,000	94.71%	\$645,400	2.05
23	25 Norwood Avenue Unit 6	TwnIntUn	4	3.1	125	\$1,495,000	\$1,395,000	\$1,350,000	96.77%	\$619,000	2.18
24	12 Miele Place	Colonial	5	4.1	15	\$1,250,000	\$1,250,000	\$1,350,000	108.00%	\$453,800	2.97
25	37 Twombly Drive	Ranch	4	4.0	13	\$1,299,000	\$1,299,000	\$1,405,000	108.16%	\$398,500	3.53

Summit

May 2021 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
26	65 Pine Grove Avenue	Colonial	5	3.1	36	\$1,499,000	\$1,425,000	\$1,415,000	99.30%	\$541,600	2.61
27	35 Dale Drive	Colonial	5	3.1	7	\$1,399,000	\$1,399,000	\$1,450,000	103.65%	\$548,600	2.64
28	73 Pine Grove Avenue	Tudor	4	2.2	117	\$1,499,000	\$1,499,000	\$1,499,000	100.00%	\$551,100	2.72
29	15 Dorset Lane	Colonial	5	3.0	7	\$1,265,000	\$1,265,000	\$1,520,000	120.16%	\$428,700	3.55
30	9 Crest Acre Court	Colonial	5	4.2	9	\$1,479,000	\$1,479,000	\$1,550,000	104.80%	\$599,000	2.59
31	2 Crest Acre Court	Colonial	5	4.1	117	\$1,595,000	\$1,595,000	\$1,560,000	97.81%	\$707,300	2.21
32	234 Kent Place Boulevard	Colonial	5	4.0	6	\$1,600,000	\$1,600,000	\$1,600,000	100.00%	\$444,700	3.60
33	10 Dorchester Road	Colonial	6	5.1	6	\$1,529,000	\$1,529,000	\$1,630,000	106.61%	\$664,500	2.45
34	168 Beechwood Road	Colonial	5	3.1	1	\$1,770,000	\$1,770,000	\$1,770,000	100.00%	\$560,500	3.16
35	74 Templar Way	Colonial	5	4.1	40	\$1,848,000	\$1,848,000	\$1,848,000	100.00%	\$234,500	7.88
36	197 Blackburn Road	Colonial	6	6.1	6	\$1,850,000	\$1,850,000	\$1,981,000	107.08%	\$834,600	2.37
37	1 Druid Hill Road	Tudor	5	3.1	36	\$2,095,000	\$2,095,000	\$2,000,000	95.47%	\$686,800	2.91
38	236 Oak Ridge Avenue	Colonial	5	5.1	47	\$2,495,000	\$2,495,000	\$2,356,000	94.43%	\$837,700	2.81
39	23 Fernwood Road	Colonial	5	4.1	31	\$2,800,000	\$2,800,000	\$2,750,000	98.21%	\$993,300	2.77
AVERAGE					37	\$1,199,228	\$1,192,049	\$1,203,092	101.46%		3.04

"Active" Listings in Summit

Number of Units: 46
 Average List Price: \$1,562,366
 Average Days on Market: 46

"Under Contract" Listings in Summit

Number of Units: 104
 Average List Price: \$1,333,337
 Average Days on Market: 29

Summit 2021 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	49	58	34	26	37								40
List Price	\$1,180,737	\$883,090	\$1,174,632	\$1,107,090	\$1,192,049								\$1,121,974
Sales Price	\$1,175,574	\$869,190	\$1,161,841	\$1,119,883	\$1,203,092								\$1,122,793
SP:LP%	99.62%	98.40%	100.40%	101.10%	101.46%								100.40%
SP to AV	2.57	2.61	2.79	2.84	3.04								2.81
# Units Sold	27	21	22	31	39								140
3 Mo Rate of Ab	1.96	2.01	1.89	2.41	1.43								1.94
Active Listings	59	49	42	51	46								49
Under Contracts	40	56	81	100	104								76

Flashback! YTD 2020 vs YTD 2021

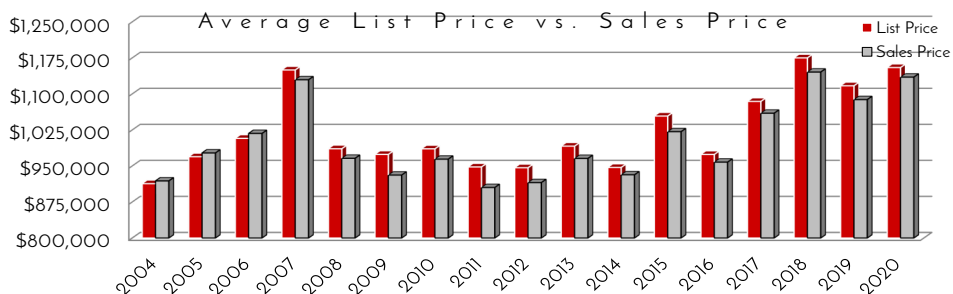
YTD	2020	2021	% Change
DOM	64	40	-37.73%
Sales Price	\$958,602	\$1,122,793	17.13%
LP:SP	97.21%	100.40%	3.27%
SP:AV	2.44	2.81	15.26%



YTD	2020	2021	% Change
# Units Sold	95	140	47.37%
Rate of Ab 3 Mo	4.95	1.43	-71.11%
Actives	85	46	-45.88%
Under Contracts	58	104	79.31%

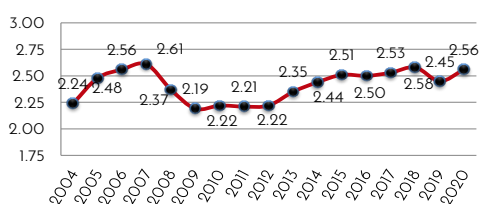
Summit Yearly Market Trends

Average List Price vs. Sales Price

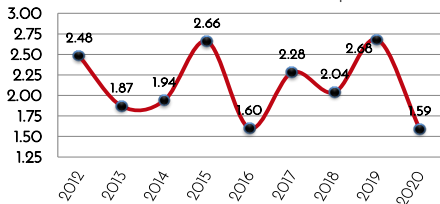


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
LP	\$913,092	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,834
SP	\$918,810	\$977,024	\$1,017,629	\$1,129,397	\$965,899	\$930,999	\$964,131	\$905,137	\$915,407	\$965,630	\$931,577	\$1,021,296	\$957,949	\$1,059,822	\$1,145,449	\$1,054,615	\$1,134,965

Sales Price to Assessed Value Ratio

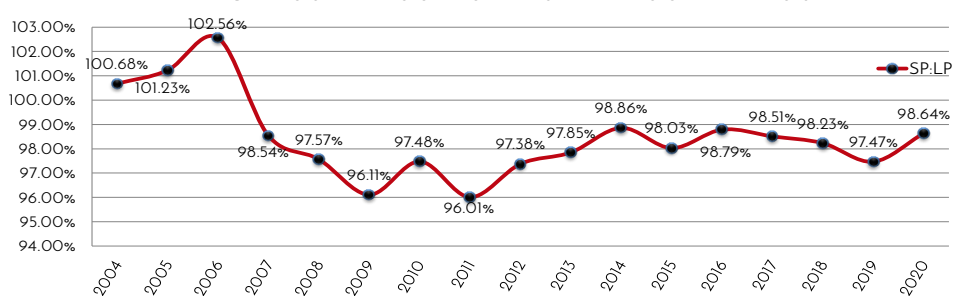


12Month Rate of Absorption

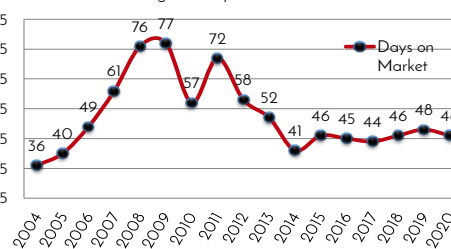


Summit Yearly Market Trends

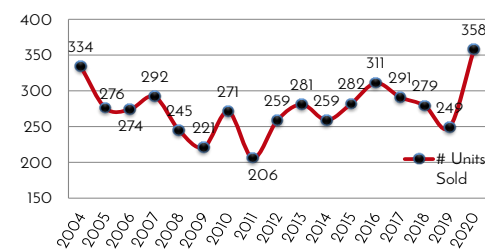
Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold



Data only available until 2021

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

© 2004-2021 Copyright Protected. All Rights Reserved

Not intended to solicit a property already listed.