

Summit

February 2021 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	133 Summit Avenue Unit 45	OneFloor	2	1.0	183	\$295,000	\$269,999	\$253,500	93.89%		
2	10 Beauvoir Avenue	TwnIntUn	3	1.0	25	\$315,000	\$315,000	\$325,000	103.17%	\$532,400	0.61
3	42 Elm Street Unit 38B	TwnEndUn	1	1.0	56	\$369,000	\$369,000	\$345,000	93.50%	\$142,400	2.42
4	23 Orchard Street	Colonial	4	1.1	22	\$450,000	\$399,900	\$400,000	100.03%	\$155,200	2.58
5	76 New England Avenue Unit 24	TwnIntUn	2	1.1	8	\$425,000	\$425,000	\$430,000	101.18%	\$152,500	2.82
6	8 Edgar Street	Colonial	3	1.1	59	\$550,000	\$539,000	\$515,000	95.55%	\$172,400	2.99
7	26 Glenside Avenue	Colonial	4	3.1	1	\$599,000	\$599,000	\$595,000	99.33%	\$246,700	2.41
8	12 Park Avenue	Colonial	3	2.1	65	\$669,000	\$669,000	\$669,000	100.00%	\$230,700	2.90
9	31 Webster Avenue	Colonial	3	1.1	105	\$779,000	\$759,000	\$741,000	97.63%	\$274,100	2.70
10	16 Lowell Avenue	Colonial	3	2.0	33	\$775,000	\$775,000	\$775,000	100.00%	\$243,400	3.18
11	8 Greenfield Avenue	Bungalow	4	3.0	13	\$859,000	\$859,000	\$852,000	99.19%		
12	18 Shadyside Avenue	Colonial	5	2.2	32	\$899,000	\$899,000	\$885,000	98.44%	\$261,700	3.38
13	100 Glenside Avenue	Colonial	5	5.1	104	\$1,295,000	\$985,000	\$905,000	91.88%	\$366,800	2.47
14	53 Mountain Avenue	Colonial	4	3.1	22	\$925,000	\$925,000	\$912,500	98.65%	\$222,300	4.10
15	144 Hill Crest Avenue	Colonial	3	3.1	269	\$1,525,000	\$1,125,000	\$1,125,000	100.00%	\$669,500	1.68
16	250 Morris Avenue	TwnEndUn	3	3.1	9	\$1,150,000	\$1,150,000	\$1,150,000	100.00%	\$324,000	3.55
17	9 Doremus Street	Colonial	4	3.1	17	\$1,098,000	\$1,098,000	\$1,151,000	104.83%		
18	159 Hillcrest Avenue	Colonial	5	3.1	1	\$1,295,000	\$1,295,000	\$1,200,000	92.66%	\$488,400	2.46
19	78 Edgewood Road	Colonial	5	3.1	39	\$129,900	\$1,299,000	\$1,289,000	99.23%	\$675,300	1.91
20	17 Edgemont Avenue	Colonial	5	4.1	1	\$1,795,000	\$1,795,000	\$1,785,000	99.44%	\$627,400	2.85
21	24 Brantwood Drive	Colonial	6	5.2	147	\$2,195,000	\$1,995,000	\$1,950,000	97.74%	\$982,300	1.99
AVERAGE					58	\$875,805	\$883,090	\$869,190	98.40%		2.61

"Active" Listings in Summit

Number of Units: 49
 Average List Price: \$1,437,486
 Average Days on Market: 62

"Under Contract" Listings in Summit

Number of Units: 56
 Average List Price: \$1,229,621
 Average Days on Market: 41

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											53
List Price	\$1,180,737	\$883,090											\$1,050,517
Sales Price	\$1,175,574	\$869,190											\$1,041,531
SP:LP%	99.62%	98.40%											99.08%
SP to AV	2.57	2.61											2.59
# Units Sold	27	21											48
3 Mo Rate of Ab	1.96	2.01											1.99
Active Listings	59	49											54
Under Contracts	40	56											48

Flashback! YTD 2020 vs YTD 2021

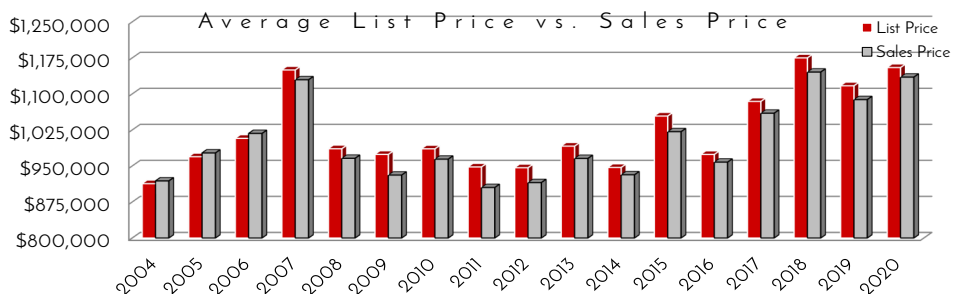
YTD	2020	2021	% Change
DOM	89	53	-40.66%
Sales Price	\$955,205	\$1,041,531	9.04%
LP:SP	96.88%	99.08%	2.27%
SP:AV	2.45	2.59	5.51%



YTD	2020	2021	% Change
# Units Sold	39	48	23.08%
Rate of Ab 3 Mo	3.75	2.01	-46.40%
Actives	88	49	-44.32%
Under Contracts	46	56	21.74%

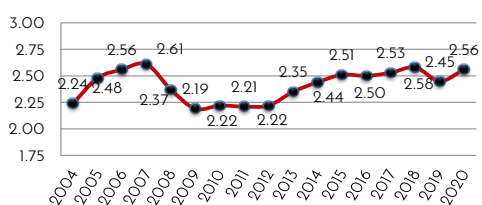
Summit Yearly Market Trends

Average List Price vs. Sales Price

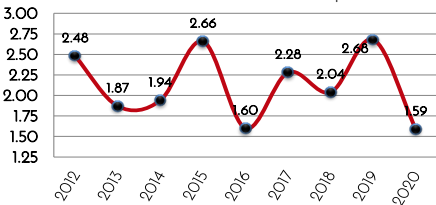


Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
LP	\$913,092	\$969,120	\$1,007,394	\$1,149,803	\$985,793	\$973,992	\$985,585	\$947,846	\$946,234	\$991,209	\$946,779	\$1,053,866	\$973,892	\$1,084,282	\$1,174,969	\$1,088,157	\$1,154,834
SP	\$918,810	\$977,024	\$1,017,629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

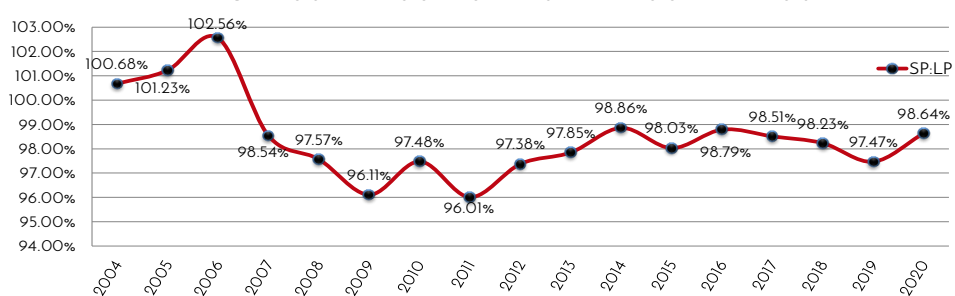


12 Month Rate of Absorption

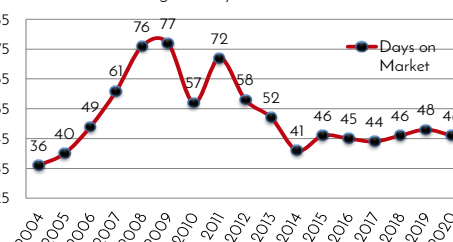


Summit Yearly Market Trends

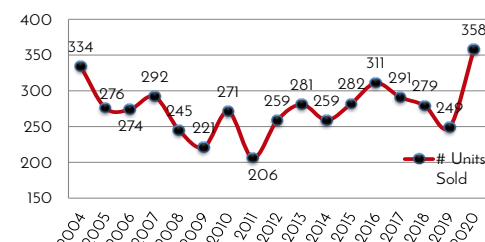
Sales Price to List Price Ratios



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.

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Not intended to solicit a property already listed.