

New Providence

August 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	31 Barberry Lane	CapeCod	3	1.0	26	\$699,000	\$699,000	\$640,000	91.56%	\$208,800	3.07
2	63 Southgate Road	TwnIntUn	3	2.1	11	\$700,000	\$700,000	\$715,000	102.14%	\$281,700	2.54
3	42 Greenwood Road	SplitLev	4	2.1	7	\$788,000	\$788,000	\$750,000	95.18%	\$252,400	2.97
4	379 Central Avenue	SplitLev	4	2.1	9	\$799,000	\$799,000	\$925,000	115.77%	\$274,900	3.36
5	16 Walker Drive	Ranch	3	2.0	14	\$889,000	\$889,000	\$969,999	109.11%	\$265,900	3.65
6	89 Bradford Street	SplitLev	3	3.0	13	\$925,000	\$925,000	\$977,020	105.62%	\$270,100	3.62
7	20 Whitewood Drive	SplitLev	3	2.1	9	\$899,000	\$899,000	\$999,000	111.12%	\$322,300	3.10
8	17 Maple Street	Colonial	4	3.1	9	\$879,000	\$879,000	\$999,999	113.77%	\$288,100	3.47
9	64 Seven Oaks Drive	Ranch	4	3.1	14	\$999,800	\$999,800	\$999,999	100.02%	\$385,500	2.59
10	87 Sagamore Drive	Custom	4	2.1	12	\$899,000	\$899,000	\$1,038,000	115.46%	\$322,400	3.22
11	5 Overhill Road	Colonial	3	2.1	20	\$985,000	\$985,000	\$1,090,000	110.66%	\$294,800	3.70
12	109 Tall Oaks Drive	SplitLev	4	3.0	10	\$995,000	\$995,000	\$1,167,109	117.30%	\$362,100	3.22
13	26 Mill Pond Road	Colonial	4	2.1	9	\$1,150,000	\$1,150,000	\$1,311,000	114.00%	\$345,300	3.80
14	37 Hillside Terrace	Colonial	4	2.1	15	\$1,485,000	\$1,485,000	\$1,570,000	105.72%	\$489,800	3.21
AVERAGE					13	\$935,129	\$935,129	\$1,010,866	107.67%		3.25

"Active" Listings in New Providence

Number of Units: 8
 Average List Price: \$813,863
 Average Days on Market: 27

"Under Contract" Listings in New Providence

Number of Units: 12
 Average List Price: \$929,492
 Average Days on Market: 21

New Providence 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	29	9	44	33	10	31	25	13					25
List Price	\$668,971	\$787,125	\$831,627	\$713,775	\$800,900	\$944,136	\$1,176,154	\$935,129					\$892,569
Sales Price	\$707,286	\$879,750	\$899,918	\$791,500	\$922,000	\$1,051,929	\$1,254,577	\$1,010,866					\$976,663
SP:LP%	105.54%	111.76%	108.78%	110.94%	115.98%	111.83%	107.82%	107.67%					109.93%
SP to AV	2.69	2.97	3.03	3.06	3.12	3.14	3.19	3.25					3.09
# Units Sold	7	4	11	8	10	14	13	14					81
3 Mo Rate of Ab	1.25	0.71	0.27	0.75	0.62	0.77	0.75	0.75					0.73
Active Listings	7	4	3	6	4	5	7	8					6
Under Contracts	12	20	18	17	24	19	15	12					17

Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	32	25	-21.76%
Sales Price	\$868,338	\$976,663	12.48%
LP:SP	104.94%	109.93%	4.76%
SP:AV	2.68	3.09	15.36%

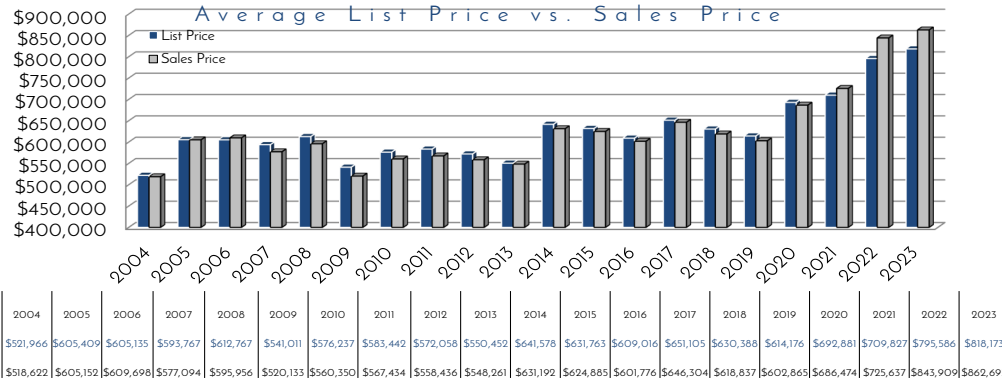
Prominent Properties

Sotheby's
INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	77	81	5.19%
Rate of Ab 3 Mo	1.78	0.73	-58.66%
Actives	13	8	-36.00%
Under Contracts	21	12	-43.20%

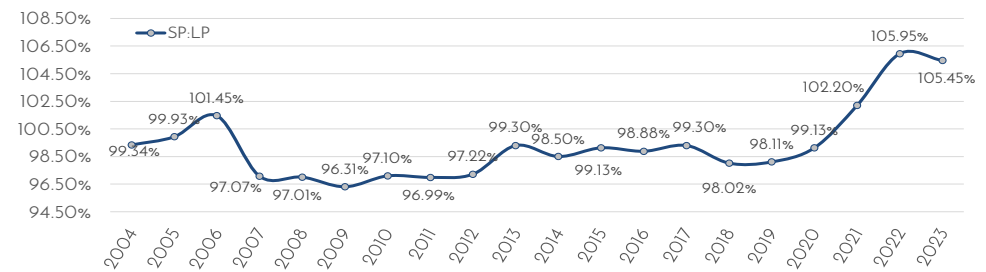
New Providence Yearly Market Trends

Average List Price vs. Sales Price

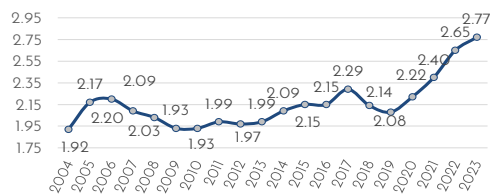


New Providence Yearly Market Trends

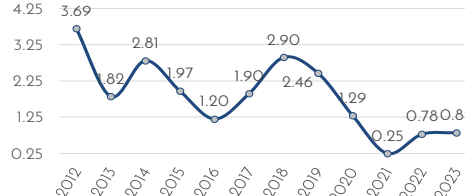
Sales Price to List Price Ratios



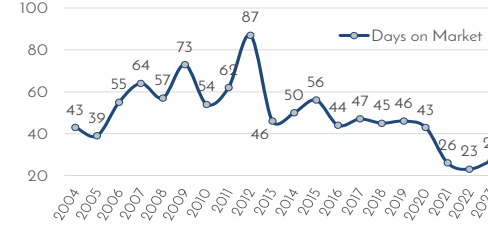
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

