

Summit

December 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	417 Morris Avenue U21	TwnIntUn	2	1.0	29	\$400,000	\$400,000	\$405,100	101.28%	\$118,100	3.43
2	42 Elm Street 38J	OneFloor	1	1.0	8	\$450,000	\$450,000	\$475,000	105.56%	\$142,400	3.34
3	35 Ashwood Avenue	CapeCod	4	1.0	12	\$625,000	\$625,000	\$630,000	100.80%	\$171,800	3.67
4	76 New England Avenue U25	TwnIntUn	2	1.1	8	\$577,000	\$577,000	\$660,000	114.38%	\$147,400	4.48
5	24 South Street	Colonial	3	2.1	22	\$849,900	\$849,900	\$851,000	100.13%	\$253,600	3.36
6	14 Henry Street	CapeCod	3	2.1	10	\$825,000	\$825,000	\$875,000	106.06%	Renovated	
7	10 Stockton Road	SplitLev	3	1.1	37	\$1,050,000	\$999,000	\$925,000	92.59%	\$288,300	3.21
8	139 Beekman Road	Colonial	3	1.1	30	\$875,000	\$875,000	\$950,000	108.57%	\$309,500	3.07
9	54 Kent Place Boulevard	Colonial	4	2.1	8	\$875,000	\$875,000	\$999,999	114.29%	\$305,100	3.28
10	42 Lowell Avenue	Colonial	3	1.1	10	\$899,000	\$899,000	\$1,071,000	119.13%	\$239,000	4.48
11	193 Mountain Avenue	CapeCod	4	2.1	13	\$1,125,000	\$1,125,000	\$1,225,000	108.89%	\$348,600	3.51
12	15 Edgemont Avenue	Colonial	5	3.2	33	\$1,795,000	\$1,795,000	\$1,750,000	97.49%	\$481,600	3.63
13	125 Blackburn Road	SeeRem	4	2.1	1	\$1,595,000	\$1,595,000	\$1,751,000	109.78%	\$493,600	3.55
14	59 New England Avenue U4	TwnIntUn	3	3.1	8	\$1,765,000	\$1,765,000	\$1,765,000	100.00%	\$617,500	2.86
15	25 Pine Ridge Drive	RanchExp	4	4.0	9	\$1,625,000	\$1,625,000	\$1,800,000	110.77%	\$447,000	4.03
16	265 Oak Ridge Avenue	SeeRem	4	4.1	1	\$1,895,000	\$1,895,000	\$2,050,000	108.18%	\$878,500	2.33
17	10 Canoe Brook Place	Colonial	5	4.1	1	\$2,350,000	\$2,350,000	\$2,350,000	100.00%	New	
18	21 Portland Road	Colonial	6	6.2	1	\$3,700,000	\$3,700,000	\$3,750,000	101.35%	New	
19	45 Prospect Hill Avenue	Colonial	5	4.1	1	\$4,500,000	\$4,500,000	\$4,500,000	100.00%	\$1,000,000	4.50
AVERAGE					13	\$1,461,889	\$1,459,205	\$1,514,900	105.22%		3.54

"Active" Listings in Summit

Number of Units: 15
 Average List Price: \$2,071,133
 Average Days on Market: 78

"Under Contract" Listings in Summit

Number of Units: 16
 Average List Price: \$1,450,938
 Average Days on Market: 30

Prominent
Properties

Sotheby's
INTERNATIONAL REALTY

Summit 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	25	19	11	14	17	21	16	20	21	10	41	13	19
List Price	\$1,040,557	\$1,187,989	\$1,306,700	\$1,407,813	\$1,458,389	\$1,469,614	\$1,104,260	\$1,398,391	\$1,529,615	\$2,211,200	\$1,742,536	\$1,459,205	\$1,442,306
Sales Price	\$1,076,429	\$1,272,444	\$1,486,350	\$1,487,445	\$1,599,395	\$1,562,103	\$1,238,267	\$1,546,375	\$1,646,285	\$2,256,175	\$1,848,364	\$1,514,900	\$1,549,593
SP:LP%	104.57%	106.18%	112.98%	108.66%	109.78%	107.42%	115.49%	111.12%	110.63%	104.98%	106.38%	105.22%	108.97%
SP to AV	3.38	3.46	3.72	3.43	3.48	3.58	3.54	3.62	3.50	3.80	3.72	3.54	3.57
# Units Sold	7	9	10	16	18	29	15	33	13	10	11	19	190
3 Mo Rate of Ab	0.97	2.30	2.19	1.55	1.29	0.97	0.64	0.40	0.94	1.29	1.77	1.03	1.28
Active Listings	13	22	27	18	15	15	7	10	18	24	20	15	17
Under Contracts	9	19	24	43	47	41	35	17	12	18	23	16	25

Flashback! YTD 2023 vs YTD 2024

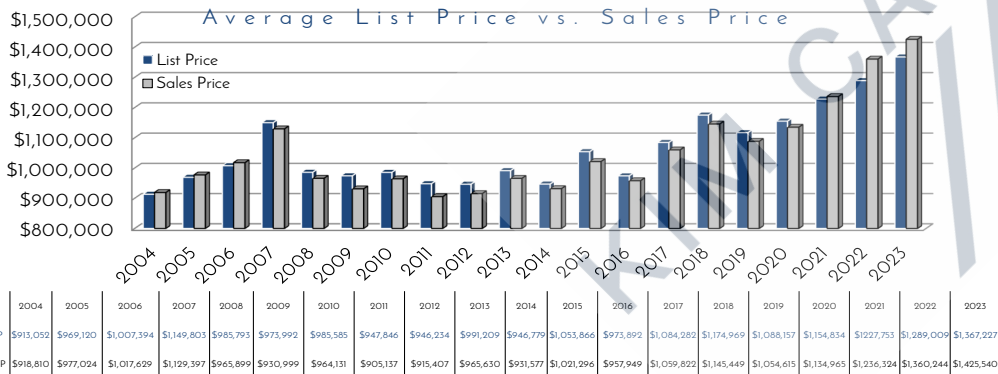
YTD	2023	2024	% Change
DOM	27	19	-31.58%
Sales Price	\$1,425,540	\$1,549,593	8.70%
LP:SP	105.30%	108.97%	3.48%
SP:AV	3.23	3.57	10.36%

Prominent Properties
Sotheby's
INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	242	190	-21.49%
Rate of Ab 3 Mo	1.22	1.28	5.14%
Actives	20	17	-15.70%
Under Contracts	34	25	-24.57%

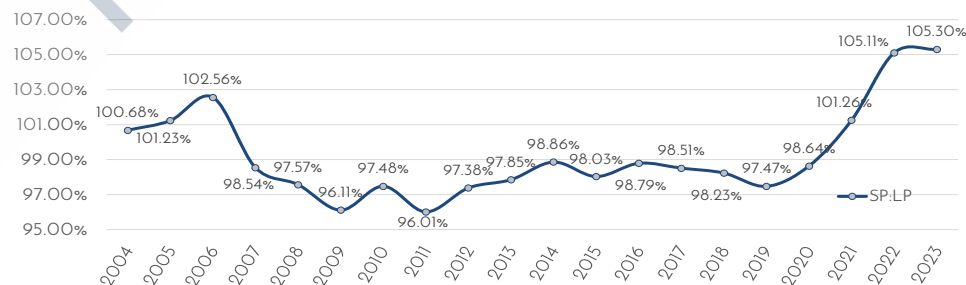
Summit Yearly Market Trends

Average List Price vs. Sales Price

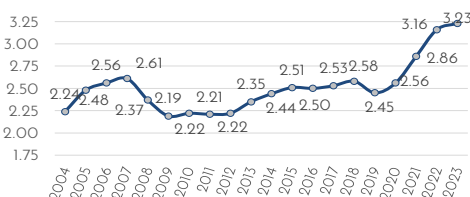


Summit Yearly Market Trends

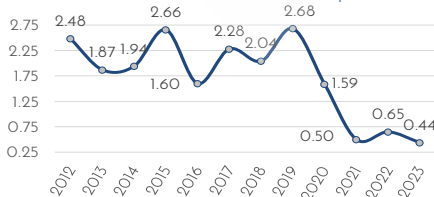
Sales Price to List Price Ratios



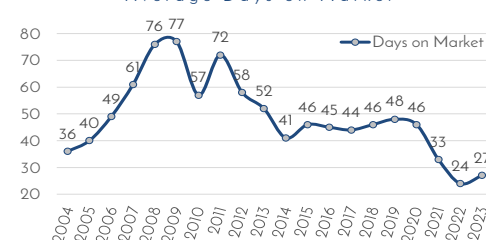
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

