

New Providence

June 2024 Market Snapshot

| Units | Address | Style | Bedrms | Baths | DOM | Orig. List Price | List Price | Sales Price | SP:LP | Total Assessment | SP:AV |
|---------|----------------------------|----------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1 | 1200 Springfield Avenue 1A | TwnEndUn | 2 | 2.1 | 11 | \$525,000 | \$525,000 | \$575,000 | 109.52% | \$228,300 | 2.52 |
| 2 | 81 Grant Avenue | SplitLev | 4 | 2.1 | 24 | \$780,000 | \$780,000 | \$841,000 | 107.82% | \$284,700 | 2.95 |
| 3 | 179 Maple Street | Ranch | 3 | 3.0 | 10 | \$799,000 | \$799,000 | \$860,000 | 107.63% | \$262,700 | 3.27 |
| 4 | 50 Union Avenue U9 | TwnEndUn | 3 | 3.1 | 11 | \$785,000 | \$785,000 | \$888,000 | 113.12% | \$297,600 | 2.98 |
| 5 | 1567 Springfield Avenue | Colonial | 3 | 1.1 | 9 | \$775,000 | \$775,000 | \$903,000 | 116.52% | \$304,200 | 2.97 |
| 6 | 34 Chestnut Street | SplitLev | 4 | 2.1 | 20 | \$799,000 | \$799,000 | \$910,000 | 113.89% | \$281,500 | 3.23 |
| 7 | 10 Overhill Road | Colonial | 3 | 1.1 | 7 | \$859,000 | \$859,000 | \$961,000 | 111.87% | \$311,500 | 3.09 |
| 8 | 32 Hillside Terrace | RanchExp | 4 | 3.0 | 17 | \$1,100,000 | \$900,000 | \$1,017,000 | 113.00% | \$333,600 | 3.05 |
| 9 | 21 Princeton Drive | Custom | 4 | 3.0 | 13 | \$1,049,000 | \$1,049,000 | \$1,065,000 | 101.53% | \$315,000 | 3.38 |
| 10 | 102 Hansell Road | Colonial | 5 | 2.1 | 10 | \$899,900 | \$899,900 | \$1,069,000 | 118.79% | \$391,300 | 2.73 |
| 11 | 26 Clinton Avenue | Colonial | 5 | 3.1 | 11 | \$1,200,000 | \$1,200,000 | \$1,300,000 | 108.33% | \$306,600 | 4.24 |
| 12 | 40 Crest Road | Custom | 4 | 3.0 | 12 | \$1,049,000 | \$1,049,000 | \$1,368,000 | 130.41% | \$398,400 | 3.43 |
| 13 | 62 Colchester Road | RanchRas | 5 | 4.1 | 9 | \$1,299,000 | \$1,299,000 | \$1,470,000 | 113.16% | \$502,400 | 2.93 |
| 14 | 25 Birch Place | Colonial | 5 | 3.1 | 274 | \$1,499,000 | \$1,499,000 | \$1,500,000 | 100.07% | | |
| AVERAGE | | | | | 31 | \$958,421 | \$944,136 | \$1,051,929 | 111.83% | | 3.14 |

"Active" Listings in New Providence

Number of Units: 5
 Average List Price: \$1,278,960
 Average Days on Market: 17

"Under Contract" Listings in New Providence

Number of Units: 19
 Average List Price: \$1,024,205
 Average Days on Market: 12

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 | | | | | | | 28 |
| List Price | \$668,971 | \$787,125 | \$831,627 | \$713,775 | \$800,900 | \$944,136 | | | | | | | \$813,265 |
| Sales Price | \$707,286 | \$879,750 | \$899,918 | \$791,500 | \$922,000 | \$1,051,929 | | | | | | | \$900,891 |
| SP:LP% | 105.54% | 111.76% | 108.78% | 110.94% | 115.98% | 111.83% | | | | | | | 111.03% |
| SP to AV | 2.69 | 2.97 | 3.03 | 3.06 | 3.12 | 3.14 | | | | | | | 3.03 |
| # Units Sold | 7 | 4 | 11 | 8 | 10 | 14 | | | | | | | 54 |
| 3 Mo Rate of Ab | 1.25 | 0.71 | 0.27 | 0.75 | 0.62 | 0.77 | | | | | | | 0.73 |
| Active Listings | 7 | 4 | 3 | 6 | 4 | 5 | | | | | | | 5 |
| Under Contracts | 12 | 20 | 18 | 17 | 24 | 19 | | | | | | | 18 |

Flashback! YTD 2023 vs YTD 2024

| YTD | 2023 | 2024 | % Change |
|-------------|-----------|-----------|----------|
| DOM | 41 | 28 | -31.11% |
| Sales Price | \$879,049 | \$900,891 | 2.48% |
| LP:SP | 101.92% | 111.03% | 8.94% |
| SP:AV | 2.53 | 3.03 | 19.50% |

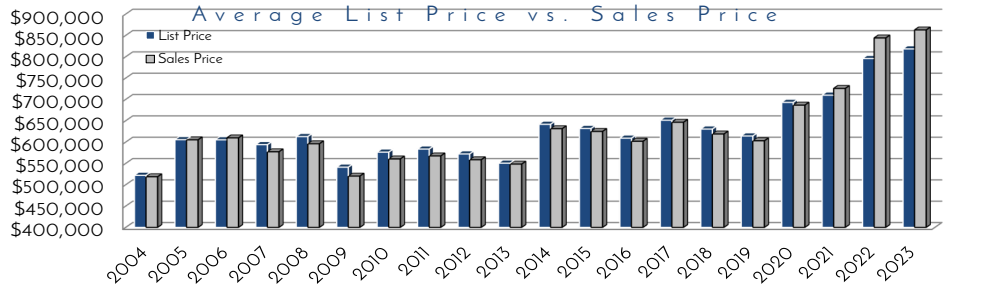
Prominent Properties

Sotheby's
INTERNATIONAL REALTY

| YTD | 2023 | 2024 | % Change |
|-----------------|------|------|----------|
| # Units Sold | 51 | 54 | 5.88% |
| Rate of Ab 3 Mo | 2.04 | 0.73 | -64.24% |
| Actives | 13 | 5 | -61.33% |
| Under Contracts | 21 | 18 | -14.06% |

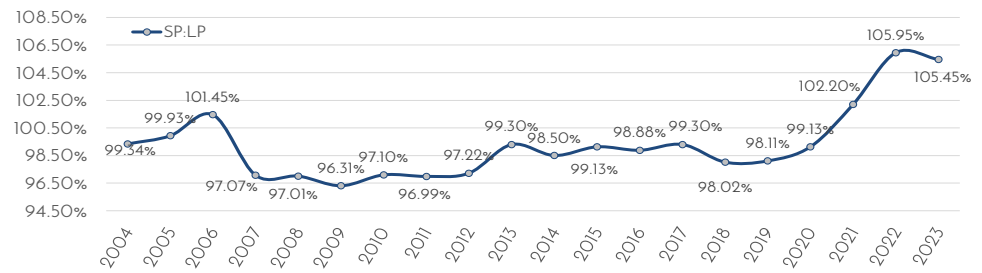
New Providence Yearly Market Trends

Average List Price vs. Sales Price

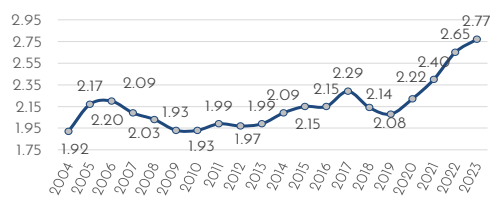


New Providence Yearly Market Trends

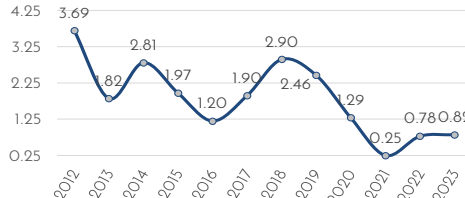
Sales Price to List Price Ratios



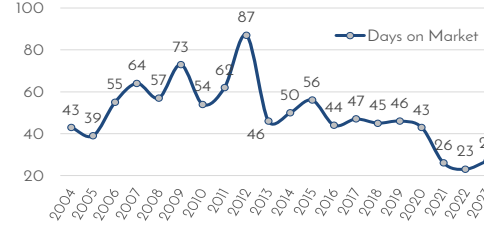
Sales Price to Assessed Value Ratio



12 Month Rate of Absorption



Average Days on Market



Number of Units Sold

