

# Summit

## October 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	768 Springfield Avenue	TwnIntUn	2	2.1	10	\$439,000	\$439,000	\$501,000	114.12%	\$143,500	3.49
2	50 Huntley Road	Ranch	3	2.0	28	\$599,000	\$599,000	\$650,000	108.51%	\$181,800	3.58
3	10 Henry Street	Custom	2	2.0	20	\$649,000	\$649,000	\$675,000	104.01%	\$158,100	4.27
4	45 Montrose Avenue	Colonial	3	1.1	7	\$925,000	\$925,000	\$910,000	98.38%	\$247,600	3.68
5	81 Mountain Avenue	Colonial	4	2.2	15	\$1,150,000	\$1,150,000	\$1,175,750	102.24%	\$380,900	3.09
6	175 Canoe Brook Parkway	Colonial	5	3.2	12	\$1,950,000	\$1,950,000	\$2,200,000	112.82%	\$420,000	5.24
7	38 Templar Way	Colonial	5	4.1	7	\$2,150,000	\$2,150,000	\$2,500,000	116.28%	\$780,000	3.21
8	27 Oxbow Lane	Colonial	6	5.1	1	\$3,400,000	\$3,400,000	\$3,300,000	97.06%	\$1,012,700	3.26
9	132 Hillcrest Avenue	Colonial	6	6.2	1	\$5,500,000	\$5,500,000	\$5,300,000	96.36%	\$1,346,500	3.94
10	47 Whittredge Road	Colonial	5	4.2	1	\$5,350,000	\$5,350,000	\$5,350,000	100.00%	\$1,266,600	4.22
AVERAGE					10	\$2,211,200	\$2,211,200	\$2,256,175	104.98%		3.80

### "Active" Listings in Summit

Number of Units: 24  
 Average List Price: \$1,714,912  
 Average Days on Market: 44

### "Under Contract" Listings in Summit

Number of Units: 18  
 Average List Price: \$1,338,550  
 Average Days on Market: 17

# 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			18
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			\$1,419,659
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			\$1,533,172
SP:LP%	104.57%	106.18%	112.98%	108.66%	109.78%	107.42%	115.49%	111.12%	110.63%	104.98%			109.59%
SP to AV	3.38	3.46	3.72	3.43	3.48	3.58	3.54	3.62	3.50	3.80			3.56
# Units Sold	7	9	10	16	18	29	15	33	13	10			160
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			1.25
Active Listings	13	22	27	18	15	15	7	10	18	24			17
Under Contracts	9	19	24	43	47	41	35	17	12	18			27

## Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	28	18	-35.38%
Sales Price	\$1,412,498	\$1,533,172	8.54%
LP:SP	105.39%	109.59%	3.99%
SP:AV	3.22	3.56	10.60%

Prominent  
Properties

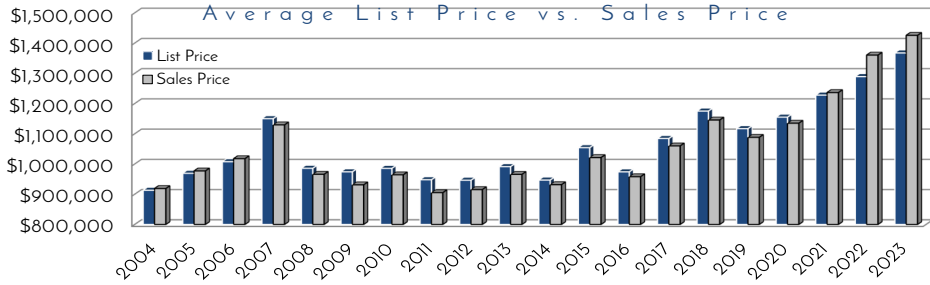
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**Sotheby's**  
INTERNATIONAL REALTY

YTD	2023	2024	% Change
# Units Sold	218	160	-26.61%
Rate of Ab 3 Mo	1.34	1.25	-6.21%
Actives	23	17	-24.89%
Under Contracts	38	27	-29.33%

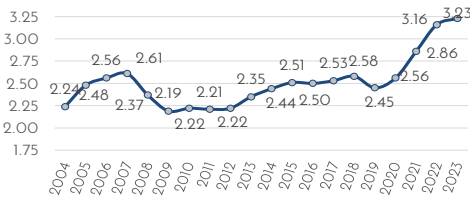
## Summit Yearly Market Trends

Average List Price vs. Sales Price

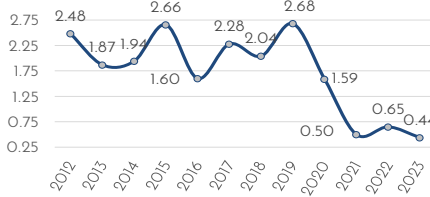


Year	LP	SP
2004	\$918,810	\$918,810
2005	\$969,120	\$969,120
2006	\$1,007,194	\$1,007,194
2007	\$1,149,803	\$1,149,803
2008	\$985,793	\$985,793
2009	\$973,992	\$973,992
2010	\$985,585	\$985,585
2011	\$947,846	\$947,846
2012	\$946,234	\$946,234
2013	\$991,209	\$991,209
2014	\$946,779	\$946,779
2015	\$1,053,864	\$1,053,864
2016	\$973,892	\$973,892
2017	\$1,084,382	\$1,084,382
2018	\$1,174,969	\$1,174,969
2019	\$1,088,157	\$1,088,157
2020	\$1,154,834	\$1,154,834
2021	\$1,227,753	\$1,227,753
2022	\$1,289,009	\$1,367,237
2023	\$1,425,540	\$1,533,172

Sales Price to Assessed Value Ratio



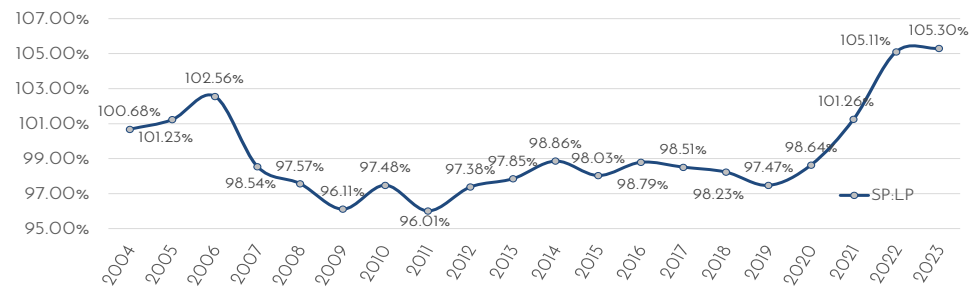
12 Month Rate of Absorption



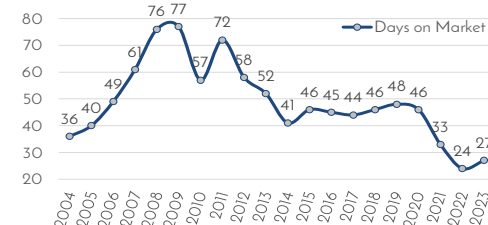
Data only available until 2012

## Summit Yearly Market Trends

Sales Price to List Price Ratios



Average Days on Market



Number of Units Sold

