

# Summit

## March 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	TwnIntUn	2	2.0	20	\$425,000	\$425,000	\$457,000	107.53%	\$119,800	3.81
2	28 Morris Avenue U:N	TwnEndUn	2	2.1	8	\$699,000	\$699,000	\$730,000	104.43%	\$209,500	3.48
3	265 Woodland Avenue	Colonial	4	2.1	15	\$975,000	\$975,000	\$1,026,000	105.23%	\$328,800	3.12
4	15 Russell Place	Custom	4	2.1	6	\$1,275,000	\$1,275,000	\$1,303,000	102.20%		
5	253 Kent Place Boulevard	Colonial	5	3.1	13	\$1,295,000	\$1,295,000	\$1,375,000	106.18%	\$375,100	3.67
6	90 Mountain Avenue	Victorian	5	2.2	9	\$1,398,000	\$1,398,000	\$1,752,500	125.36%	\$424,600	4.13
7	31 Hobart Avenue	Victorian	4	2.1	7	\$1,225,000	\$1,225,000	\$1,755,000	143.27%	\$437,600	4.01
8	21 Ruthven Place	Victorian	5	3.1	15	\$1,900,000	\$1,900,000	\$1,900,000	100.00%	\$465,000	4.09
9	165 Oak Ridge Avenue	Colonial	5	3.1	11	\$1,925,000	\$1,925,000	\$2,190,000	113.77%	\$683,800	3.20
10	35 Rotary Drive	RanchExp	5	4.1	10	\$1,950,000	\$1,950,000	\$2,375,000	121.79%	\$593,900	4.00
<b>AVERAGE</b>					11	\$1,306,700	\$1,306,700	\$1,486,350	112.98%		3.72

### *“Active”* Listings in Summit

Number of Units: 27  
 Average List Price: \$2,124,804  
 Average Days on Market: 41

### *“Under Contract”* Listings in Summit

Number of Units: 24  
 Average List Price: \$1,496,833  
 Average Days on Market: 18

# 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										18
List Price	\$1,040,557	\$1,187,989	\$1,306,700										\$1,193,954
Sales Price	\$1,076,429	\$1,272,444	\$1,486,350										\$1,301,942
SP:LP%	104.57%	106.18%	112.98%										108.36%
SP to AV	3.38	3.46	3.72										3.53
# Units Sold	7	9	10										26
3 Mo Rate of Ab	0.97	2.30	2.19										1.82
Active Listings	13	22	27										21
Under Contracts	9	19	24										17

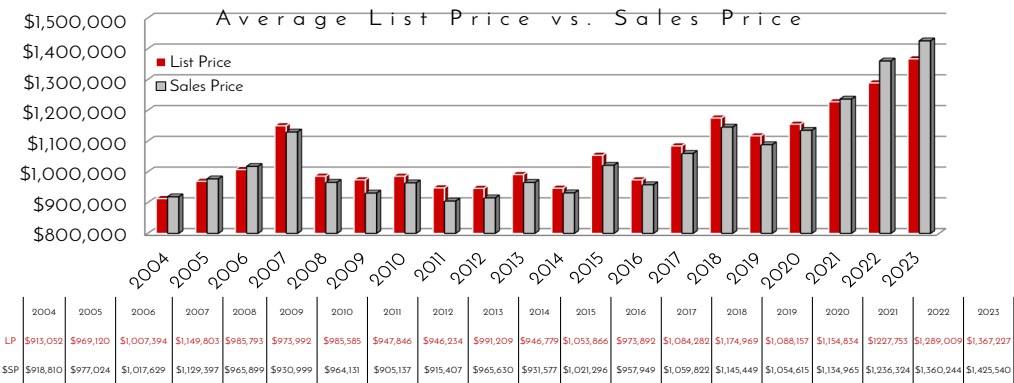
## Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	40	18	-54.99%
Sales Price	\$1,293,569	\$1,301,942	0.65%
LP:SP	101.50%	108.36%	6.76%
SP:AV	2.85	3.53	24.05%

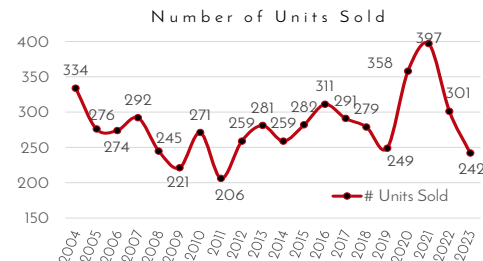
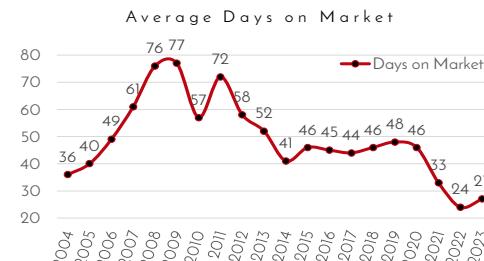
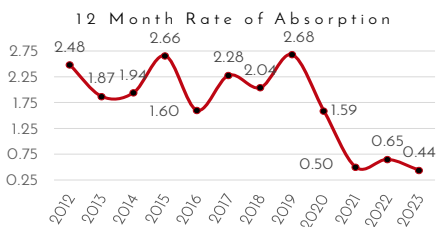
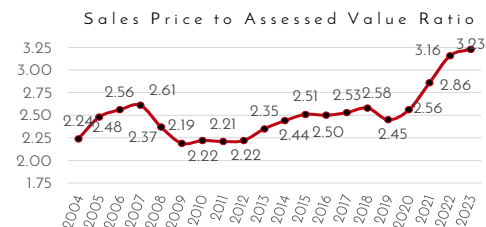
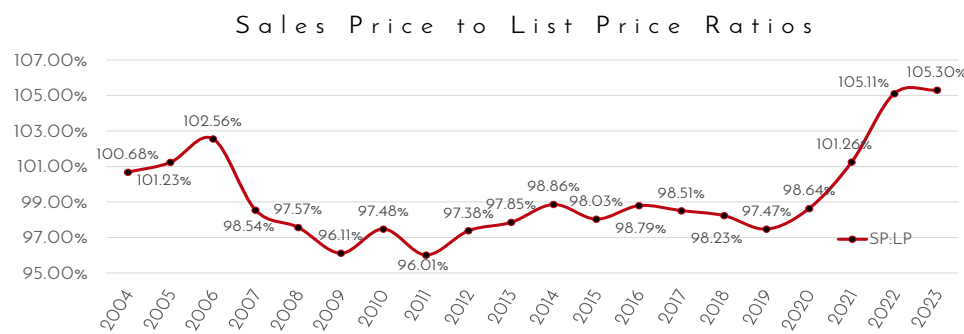


YTD	2023	2024	% Change
# Units Sold	39	26	-33.33%
Rate of Ab 3 Mo	1.97	1.82	-7.61%
Actives	25	21	-16.22%
Under Contracts	35	17	-50.00%

## Summit Yearly Market Trends



## Summit Yearly Market Trends



Data only available until 2012

Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

© 2004-2024 Copyright Protected. All Rights Reserved

Not intended to solicit a property already listed.