

# Summit

## March 2017 Market Snapshot

| Units | Address                   | Style       | Bedrms | Baths | DOM | Orig. List Price | List Price  | Sales Price | SP:LP   | Total Assessment | SP:AV |
|-------|---------------------------|-------------|--------|-------|-----|------------------|-------------|-------------|---------|------------------|-------|
| 1     | 133 Summit Avenue         | OneFloor    | 1      | 1.0   | 125 | \$275,000        | \$259,000   | \$240,000   | 92.66%  |                  |       |
| 2     | 412 Morris Avenue Unit 9  | FirstFlr    | 2      | 1.0   | 37  | \$350,000        | \$335,000   | \$320,000   | 95.52%  | \$120,000        | 2.67  |
| 3     | 412 Morris Avenue Unit 44 | TwnIntUn    | 2      | 1.0   | 25  | \$350,000        | \$350,000   | \$352,100   | 100.60% | \$125,000        | 2.82  |
| 4     | 103 Park Avenue Unit C5   | TwnEndUn    | 3      | 2.1   | 11  | \$439,000        | \$439,000   | \$454,888   | 103.62% | \$159,200        | 2.86  |
| 5     | 62 Passaic Avenue         | CapeCod     | 4      | 3.0   | 12  | \$499,000        | \$499,000   | \$499,000   | 100.00% | \$205,000        | 2.43  |
| 6     | 17 Nassau Drive           | Ranch       | 3      | 1.1   | 43  | \$529,000        | \$529,000   | \$518,000   | 97.92%  | \$223,600        | 2.32  |
| 7     | 14 Middle Avenue          | CapeCod     | 4      | 2.0   | 48  | \$550,000        | \$535,000   | \$534,000   | 99.81%  | \$163,600        | 3.26  |
| 8     | 219 Mountain Avenue       | Colonial    | 3      | 1.1   | 9   | \$614,000        | \$614,000   | \$614,000   | 100.00% | \$294,300        | 2.09  |
| 9     | 15 W End Avenue           | Colonial    | 3      | 1.1   | 78  | \$695,000        | \$649,000   | \$649,000   | 100.00% | \$229,000        | 2.83  |
| 10    | 17 Joanna Way             | RanchRas    | 4      | 3.0   | 19  | \$85,000         | \$850,000   | \$737,500   | 86.76%  | \$412,300        | 1.79  |
| 11    | 15 Argyle Court           | Ranch       | 3      | 3.0   | 17  | \$895,000        | \$895,000   | \$876,000   | 97.88%  | \$393,900        | 2.22  |
| 12    | 65 Ashland Road           | Colonial    | 4      | 3.0   | 5   | \$869,000        | \$869,000   | \$889,000   | 102.30% | \$278,700        | 3.19  |
| 13    | 9 Bedford Road            | Colonial    | 4      | 2.1   | 118 | \$1,189,000      | \$1,085,000 | \$1,050,000 | 96.77%  | \$371,800        | 2.82  |
| 14    | 22 Gloucester Road        | RanchExp    | 5      | 3.2   | 15  | \$1,195,000      | \$1,195,000 | \$1,177,500 | 98.54%  | \$592,100        | 1.99  |
| 15    | 71 Franklin Place         | HalfDupl    | 3      | 3.1   | 29  | \$1,275,000      | \$1,275,000 | \$1,225,000 | 96.08%  |                  |       |
| 16    | 19 Highland Drive         | Colonial    | 5      | 3.1   | 22  | \$1,279,000      | \$1,279,000 | \$1,250,000 | 97.73%  | \$549,400        | 2.28  |
| 17    | 8 Devon Road              | Colonial    | 5      | 4.0   | 24  | \$1,300,000      | \$1,300,000 | \$1,265,000 | 97.31%  | \$555,900        | 2.28  |
| 18    | 42 Colt Road              | Tudor       | 4      | 4.0   | 47  | \$1,395,000      | \$1,395,000 | \$1,300,000 | 93.19%  | \$678,500        | 1.92  |
| 19    | 3 Sunset Drive            | Split Level | 4      | 3.1   | 55  | \$1,375,000      | \$1,375,000 | \$1,335,000 | 97.09%  | \$570,800        | 2.34  |
| 20    | 17 Rowan Road             | Custom      | 4      | 4.1   | 121 | \$1,540,000      | \$1,385,000 | \$1,375,000 | 99.28%  | \$616,900        | 2.23  |

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| 21      | 2 Dorchester Road    | Colonial | 5      | 4.2   | 49  | \$1,499,000      | \$1,499,000 | \$1,400,000 | 93.40%  | \$972,900        | 1.44  |
| 22      | 37 Hawthorne Place   | Colonial | 5      | 3.1   | 104 | \$1,650,000      | \$1,575,000 | \$1,500,000 | 95.24%  | \$577,600        | 2.60  |
| 23      | 42 Oak Ridge Avenue  | Colonial | 6      | 3.2   | 93  | \$1,599,999      | \$1,535,000 | \$1,515,000 | 98.70%  | \$470,500        | 3.22  |
| 24      | 39 Tanglewood Drive  | Colonial | 6      | 5.1   | 170 | \$1,999,000      | \$1,999,000 | \$2,020,000 | 101.05% |                  |       |
| 25      | 9 Cleveland Road     | Colonial | 6      | 5.1   | 81  | \$2,295,000      | \$2,295,000 | \$2,102,500 | 91.61%  |                  |       |
| 26      | 15 Friar Tuck Circle | RanchExp | 6      | 4.1   | 1   | \$2,300,000      | \$2,300,000 | \$2,180,000 | 94.78%  | \$780,000        | 2.79  |
| 27      | 248 Woodland Avenue  | Colonial | 6      | 6.1   | 5   | \$1,995,000      | \$1,995,000 | \$2,250,000 | 112.78% | \$843,300        | 2.67  |
| 28      | 36 Blackburn Place   | Colonial | 5      | 3.2   | 16  | \$2,495,000      | \$2,495,000 | \$2,436,000 | 97.64%  | \$802,500        | 3.04  |
| 29      | 255 Summit Avenue    | Colonial | 7      | 6.1   | 163 | \$2,700,000      | \$2,700,000 | \$2,600,000 | 96.30%  |                  |       |
| AVERAGE |                      |          |        |       | 53  | \$1,214,862      | \$1,224,310 | \$1,195,327 | 97.74%  | \$457,783        | 2.50  |

### **"ACTIVE" Listings in Summit**

**Number of Units:** 86  
**Average List Price:** \$1,579,479  
**Average Days on Market:** 48

### **"UNDER CONTRACT" Listings in Summit**

**Number of Units:** 62  
**Average List Price:** \$1,181,819  
**Average Days on Market:** 30

# Summit 2017 Year to Date Market Trends

|                                  | January   | February  | March       | April | May | June | July | August | September | October | November | December | YTD AVG     |
|----------------------------------|-----------|-----------|-------------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------------|
| Days on Market                   | 66        | 52        | 53          |       |     |      |      |        |           |         |          |          | 56          |
| List Price                       | \$854,292 | \$921,900 | \$1,224,310 |       |     |      |      |        |           |         |          |          | \$1,070,787 |
| Sales Price                      | \$794,538 | \$895,536 | \$1,195,327 |       |     |      |      |        |           |         |          |          | \$1,034,800 |
| Sales Price as a % of List Price | 96.94%    | 97.39%    | 97.74%      |       |     |      |      |        |           |         |          |          | 97.47%      |
| Sales Price to                   | 2.39      | 2.27      | 2.50        |       |     |      |      |        |           |         |          |          | 2.43        |
| # Units Sold                     | 13        | 11        | 29          |       |     |      |      |        |           |         |          |          | 53          |
| Active Listings                  | 47        | 77        | 86          |       |     |      |      |        |           |         |          |          | 70          |
| Under Contracts                  | 36        | 49        | 62          |       |     |      |      |        |           |         |          |          | 49          |

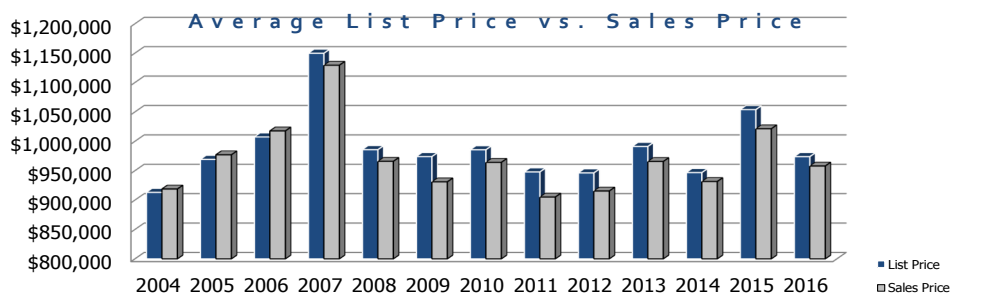
## Flashback! YTD 2016 vs YTD 2017

| YTD                           | 2016      | 2017        | % Change |
|-------------------------------|-----------|-------------|----------|
| Days on Market                | 73        | 56          | -22.61%  |
| Sales Price                   | \$745,375 | \$1,034,800 | 38.83%   |
| Assessed Value to Sales Price | 2.40      | 2.43        | 1.17%    |

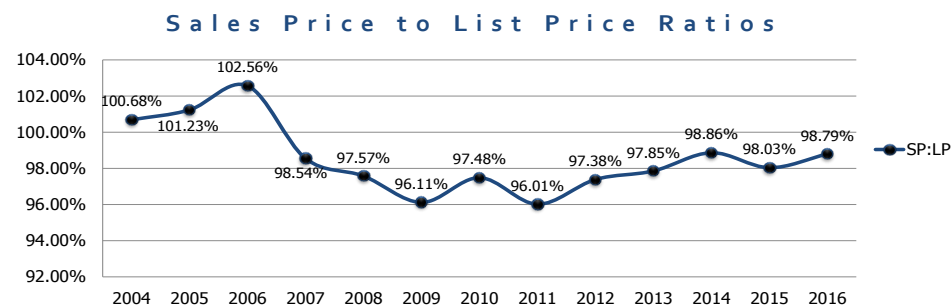


| YTD             | 2016 | 2017 | % Change |
|-----------------|------|------|----------|
| # Units Sold    | 46   | 53   | 15.22%   |
| Active Listings | 100  | 86   | -14.00%  |
| Under Contracts | 66   | 62   | -6.06%   |

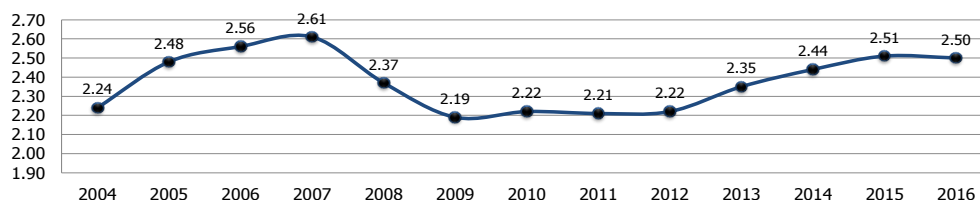
### Summit Yearly Market Trends



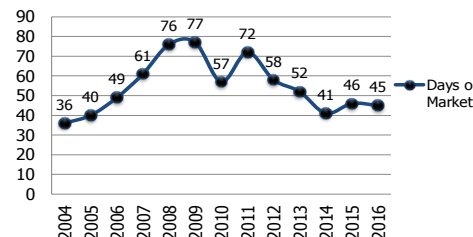
### Summit Yearly Market Trends



### Sales Price to Assessed Value Ratio



### Average Days on Market



### Number of Units Sold

