

SUMMIT July 2008 Home Sales Stats

Data compiled from the GSMLS. Deemed reliable, but not guaranteed.

Sue feels that if you are in the market to buy or sell real estate in Summit, it is important to understand the trends in Active Listings, Days on the Market, and Listing to Sale Price ratio so that you can make an educated decision.

Address	Original List Price	List Price at Contract	Sale Price	DOM	BR	TBTH	Style
133 Summit Avenue Unit 45	\$259,000	\$259,000	\$239,000	30	2	1	OneFloor
7 West End Ave.	\$479,000	\$399,000	\$412,000	130	3	1.1	SplitLev
768 Springfield Ave. C-3	\$449,000	\$429,000	\$389,000	104	2	2.1	TwnIntUn
67-75 New England Ave	\$460,000	\$460,000	\$460,000	0	2	2	MultiFlr
133 PINE GROVE AVE	\$499,900	\$499,900	\$492,000	28	2	1	Ranch
141 Passaic Avenue	\$575,000	\$575,000	\$570,000	8	3	1.1	Colonial
11 MONTROSE AVE	\$599,000	\$599,000	\$580,000	23	3	2	Colonial
231 Mountain Avenue	\$649,000	\$619,000	\$585,000	58	3	1.1	Colonial
10 Passaic Avenue	\$665,000	\$624,000	\$610,000	105	3	2	Colonial
46 MOUNTAIN AVE	\$759,000	\$699,900	\$699,900	50	4	3.1	CapeCod
22 Eggers Court	\$709,900	\$709,900	\$709,900	165	3	3.1	TwnIntUn
239 Blackburn Rd.	\$799,000	\$749,900	\$725,000	48	3	1.1	Colonial
22 GARDEN RD	\$799,000	\$799,000	\$921,000	17	4	3.1	SplitLev
4 Watchung Place	\$879,000	\$849,000	\$820,000	75	3	2.1	Tudor
5 RIDGEDALE AVE	\$850,000	\$850,000	\$805,500	107	4	3.1	Colonial
23 Mountain Avenue	\$925,000	\$925,000	\$900,000	16	5	3.1	Victrian
2 COLONY DR	\$1,299,000	\$999,000	\$960,000	128	5	2.1	Tudor
32 Laurel Ave	\$1,025,000	\$1,025,000	\$999,999	33	4	3.2	Tudor
20 Blackburn Place	\$1,085,000	\$1,085,000	\$1,045,000	83	4	3.1	Colonial
141 Hillcrest Avenue	\$1,195,000	\$1,195,000	\$1,195,000	6	5	3	Custom
10 Highland Drive	\$1,214,900	\$1,214,900	\$1,150,000	17	3	2.2	RanchExp
14 Glen Oaks Ave.	\$1,249,000	\$1,249,000	\$1,200,000	7	4	2.1	Colonial
35 Hillcrest Avenue	\$1,265,000	\$1,265,000	\$1,330,000	9	4	2.1	Colonial
21 Plymouth Road	\$1,345,000	\$1,345,000	\$1,345,000	7	4	2.1	Colonial
50 Portland Road	\$1,375,000	\$1,375,000	\$1,300,000	7	4	3.1	Colonial
11 SHERMAN AVE	\$1,450,000	\$1,450,000	\$1,450,000	25	4	3.2	Colonial
99 COLT RD	\$2,450,000	\$1,695,000	\$1,500,000	94	5	4.1	Colonial
38 Hawthorne Place	\$1,795,000	\$1,795,000	\$1,795,000	13	5	3.2	Colonial
18 Canterbury Lane	\$2,250,000	\$1,975,000	\$1,910,000	53	6	3.2	RanchExp
37 Gloucester Road	\$2,295,000	\$2,295,000	\$2,275,000	12	5	5.1	Colonial
20 HIGH STREET	\$2,495,000	\$2,495,000	\$2,495,000	12	7	5.1	Colonial
36 Badeau Avenue	\$2,750,000	\$2,650,000	\$2,625,000	32	5	4.1	Victorian
27 LITTLE WOLF RD	\$3,799,000	\$3,799,000	\$3,650,000	53	8	7.1	Colonial,Custom
20 Fernwood Road	\$4,500,000	\$4,500,000	\$4,500,000	10	7	4.3	Colonial,Victrian

AVERAGE DAYS ON MARKET: 45
 AVERAGE LISTING PRICE: \$1,076,344
 AVERAGE SALE PRICE: \$1,232,780
 % SALE PRICE / LIST PRICE: 98%

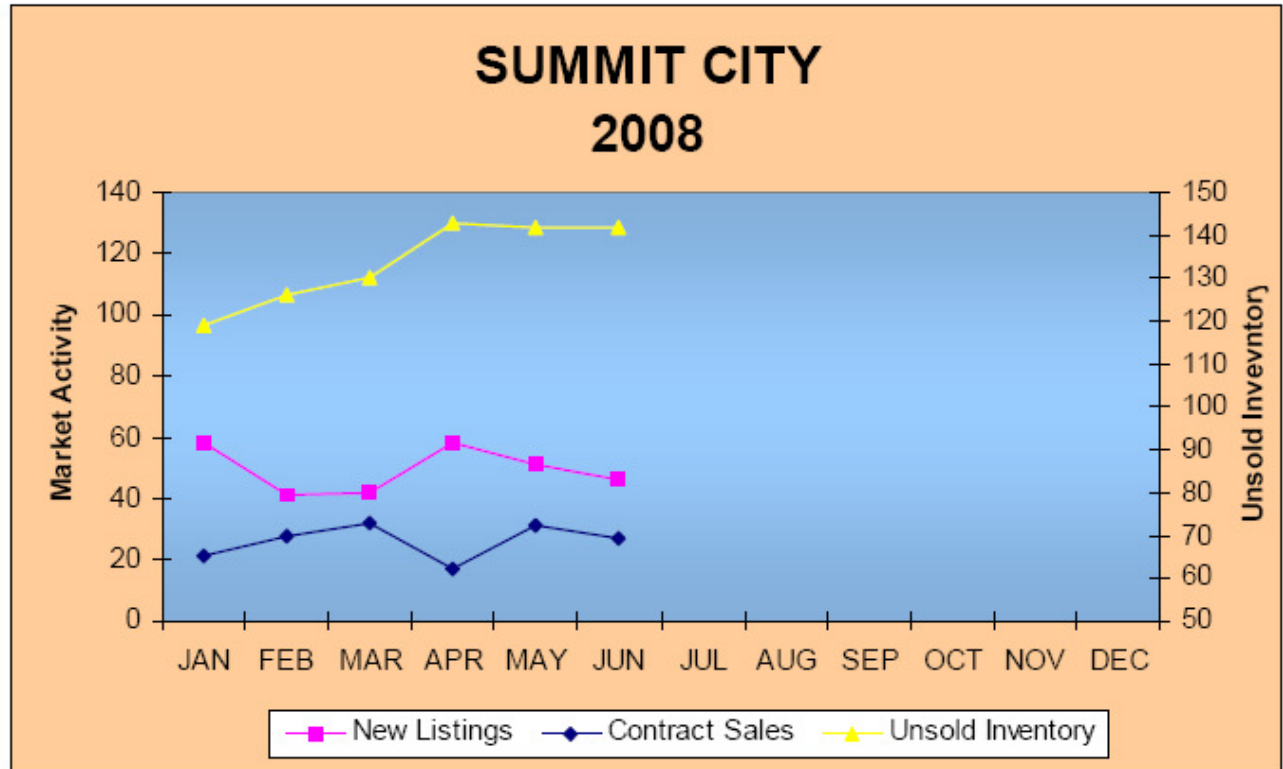
SUMMIT HOME SALE TRENDS July 2007 – July 2008

	July 2007	Aug.	Sept.	Oct.	Nov.	Dec.
Average Listing Price	\$1,093,057	\$1,066,581	\$1,081,837	\$1,034,757	\$1,024,519	\$1,076,344
Average Sale Price	\$1,203,414	\$1,418,638	\$1,308,724	\$1,218,408	\$997,023	\$916,153
%Sale Price to List Price Ratio	100%	100%	99%	99%	99%	101%
Days on Market	59	54	38	83	67	36
# of Active Listings	165	143	177	179	166	129
# of Closed Listings	32	32	21	13	23	19

	Jan.	Feb.	March	April	May	June	July 2008
Average Listing Price	\$1,103,962	\$1,213,965	\$1,206,506	\$1,239,644	\$1,257,405	\$1,212,152	\$1,076,344
Average Sale Price	\$847,714	\$779,083	\$1,003,500	\$836,500	\$823,383	\$1,209,713	\$1,232,780
%Sale Price to List Price Ratio	100%	96%	95%	100%	99%	97%	98%
Days On Market	32	100	71	56	49	63	45
# of Active Listings	166	163	168	180	196	195	180
# of Closed Listings	14	11	18	13	21	26	30

July 08	Active Listings	New Listings	Under Contract	Sold Listings	Average DOM	SP/LP
# Beds	Avg LP	Avg LP	Avg LP	Avg LP		
1	\$279,633	\$309,000	\$0	\$0	0	0%
2	\$488,195	\$388,000	\$362,933	\$397,000	19	98%
3	\$671,926	\$725,833	\$850,064	\$684,656	70	97%
4	\$1,099,273	\$1,032,000	\$1,216,333	\$1,184,437	35	98%
5	\$2,536,111	\$3,434,714	\$1,487,250	\$2,015,500	38	98%
TOWN	\$1,209,713	\$1,349,879	\$954,167	\$1,232,780	45	98%

SUMMIT CITY 2008



SUMMIT CITY 2nd Quarter At-A-Glance

	2004	2005	2006	2007	2008
<i>Average # Of Offerings/Monthly</i>	45.0	42.0	50.7	53.3	51.7
<i>Average # Of Sales/Monthly</i>	40.7	29.7	29.0	31.3	25.0
<i>Supply & Demand Ratio</i>	90%	71%	57%	59%	48%
<i>Unsold Inventory</i>	48	65	105	129	142
<i>Projected Absorption (Months)</i>	1	2	4	4	6



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