

**SIX-MONTH ABSORPTION RATE
& UNITS SOLD**

Month - Year	Months of Supply	# of Units Sold
Jan-16	2.68	15
Feb-16	3.63	16
Mar-16	4.71	17
Apr-16	4.72	17
May-16	3.90	40
Jun-16	3.65	40
Jul-16	2.52	38
Aug-16	1.77	33
Sep-16	2.59	29
Oct-16	2.39	24
Nov-16	2.26	16
Dec-16	1.63	29
Jan-17	1.80	5
Feb-17	3.33	13
Mar-17	4.38	29
Apr-17	5.25	23

**APRIL 2017
MONTHLY
ACTIVITY SUMMARY**

April	2017	2016	Y-o-Y
Total Homes Sold	23	17	35.3%
Average Original List Price	\$1,215,300	\$1,144,841	6.2%
Average Sold Price	\$1,133,804	\$1,056,275	7.3%
Median Sold Price	\$1,200,000	\$755,000	58.9%
Average Days on Market from Original List Date	85	103	-17.8%
Average Sold Price/Original List Price	96.3%	101.8%	-5.4%

**WHAT IS A SIX-MONTH
ABSORPTION RATE?**

The number of months it would take to sell all of the currently listed homes in the market based on the previous six months of closed sales.

April	2017	2016	Change
Active	105	96	9.4%
Sold	120	122	-1.6%
6th Month Average Sold Per Month	20	20.33	-1.6%
Months of Supply	5.25	4.72	11.2%

Monthly Absorption Rate				
0-2 Months	3-4 Months	5-7 Months	8-10 Months	11-12+ Months
Low Market Inventory	Balanced	Balanced	High Market Inventory	
Seller's Market		Market		Buyer's Market

**APRIL 2017
CLOSED SALES BY STREET**

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
133 SUMMIT AVE (Unit 34)*	\$269,000	OneFloor	2	1	\$252,500	65	93.87%
36 WOODFERN RD	\$369,000	Ranch	3	2.1	\$480,000	6	130.08%
103 Park Ave, UNIT B5*	\$424,000	TwnIntUn	3	2.1	\$415,000	199	97.88%
100 Park Ave	\$448,000	Colonial	3	2	\$440,000	16	98.21%
55 Baltusrol Rd	\$475,000	CapeCod	3	2	\$483,000	47	101.68%
52 Springfield Ave, UNIT D	\$575,000	TwnEndUn	3	2.1	\$525,000	70	91.30%
41 Canoe Brook Pkwy	\$649,900	SplitLev	4	2.1	\$625,000	23	96.17%
9 MONTROSE AVE	\$675,000	CapeCod	3	2.1	\$675,000	13	100.00%
13 John St	\$700,000	Colonial	3	3.1	\$740,000	13	105.71%
36 Beekman Rd	\$939,000	Colonial	4	2.1	\$965,000	14	102.77%
5 Beekman Rd	\$1,075,000	CapeCod	4	3	\$1,015,000	20	94.42%
20 EVERGREEN RD	\$1,195,000	Colonial	4	3.1	\$1,201,000	16	100.50%
23 Beekman Rd*	\$1,430,000	Colonial	4	2.2	\$1,200,000	240	83.92%
20 Greenbriar Dr	\$1,400,000	Colonial	5	3.1	\$1,300,000	13	92.86%
2 SILVER LAKE DR	\$1,425,000	Colonial	4	3.1	\$1,415,000	1	99.30%
41 Valley View Ave*	\$1,599,000	Victorian	5	3.2	\$1,380,000	345	86.30%
46 Hartley Rd	\$1,450,000	Colonial	4	4.1	\$1,450,000	0	100.00%
100 Prospect St*	\$1,575,000	Tudor	5	3.1	\$1,451,000	223	92.13%
120 Oak Ridge Ave*	\$1,785,000	Colonial	6	5.2	\$1,515,000	206	84.87%
10 Templar Way	\$1,749,000	Colonial	5	4.2	\$1,675,000	90	95.77%
25 Sherman Ave	\$1,850,000	Colonial	4	3.1	\$1,725,000	21	93.24%
11 Lenox Rd	\$2,695,000	Colonial	8	5.2	\$2,300,000	149	85.34%
2 Whittredge Rd	\$3,200,000	Colonial	6	5.2	\$2,850,000	154	89.06%
Average	\$1,215,300		4	3.0	\$1,133,804	85	96.32%
Median	\$1,195,000		4	3.1	\$1,200,000	23	95.77%

* denotes home that was previously listed for sale.

**WHAT DOES APRIL
2017's SIX-MONTH
ABSORPTION RATE
MEAN FOR SUMMIT?**

If no new listings were to come on the market, all of the existing inventory in Summit should sell in **5.25 months**. This means that we currently have **moderate inventory** and are leaning towards a **balanced market**.

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