

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month - Year	Months of Supply	# of Units Sold
Mar-21	1.59	22
Apr-21	2.23	33
May-21	1.51	40
Jun-21	1.29	73
Jul-21	1.34	46
Aug-21	0.93	32
Sep-21	0.94	30
Oct-21	0.74	30
Nov-21	0.57	23
Dec-21	0.58	27
Jan-22	0.95	18
Feb-22	1.40	14
Mar-22	1.67	18
Apr-22	1.49	28

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.

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

WHAT DOES APRIL 2022'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 1.5 months. This means that we currently have low inventory and are leaning towards a seller's market.

MONTHLY ACTIVITY SUMMARY

April	2022	2021	Y-o-Y
Total Homes Sold	28	33	-15.2%
Average Original List Price	\$1,043,318	\$1,122,481	-7.1%
Average Sold Price	\$1,156,179	\$1,119,883	3.2%
Median Sold Price	\$1,024,500	\$865,764	18.3%
Average Days on Market from Original List Date	50	84	-40.3%
Average Sold Price/Original List Price	109.2%	99.8%	9.4%

Six-Month Absorption Rate			
April	2022	2021	Change
Active	32	61	-47.5%
Sold	129	164	-21.3%
6th Month Average Sold Per Month	21.50	27	-21.3%
Months of Supply	1.49	2.23	-33.2%

APRIL 2022 CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
133 Summit Avenue Unit 25	\$250,000	OneFloor	2	1	\$250,000	15	100%
133 Summit Avenue Unit 39	\$299,000	OneFloor	2	1	\$280,000	95	94%
412 Morris Avenue Unit 32*	\$350,000	OneFloor	2	1.1	\$388,000	21	111%
20 Beauvoir Avenue	\$399,000	TwnEndUn	3	1.1	\$425,000	61	107%
25 Baltusrol Place*	\$499,000	Colonial	4	2	\$490,000	297	98%
28 Morris Avenue Unit V9	\$629,900	TwnEndUn	2	2.1	\$640,000	6	102%
36 Edison Drive	\$695,000	CapeCod	4	2.1	\$695,000	157	100%
258 Woodland Avenue	\$729,000	Colonial	3	2	\$810,000	10	111%
27 Willow Road	\$799,000	Colonial	5	2	\$785,000	12	98%
105 Broad Street	\$799,000	Colonial	3	3.1	\$992,000	6	124%
25 Wade Drive	\$839,000	SplitLev	4	2	\$941,000	7	112%
38 Eggers Court Unit D	\$849,000	MultiFlr	3	3.1	\$952,500	11	112%
33 Aubrey Street	\$889,000	Colonial	5	3.1	\$965,000	9	109%
18 Fairview Avenue	\$899,000	Colonial	3	2	\$999,000	11	111%
20 Webster Avenue	\$915,000	Colonial	3	2.1	\$1,050,000	8	115%
36 Willow Road	\$1,050,000	Colonial	4	3.2	\$1,176,000	14	112%
33 Mountain Avenue	\$1,175,000	Victorian	5	3.1	\$1,250,000	4	106%
42 Laurel Avenue	\$1,195,000	Colonial	4	2.1	\$1,300,000	9	109%
250 Summit Avenue*	\$1,195,000	Colonial	4	3	\$1,310,000	32	110%
47 Parkview Terrace	\$1,199,000	Colonial	4	2.1	\$1,480,000	6	123%
12 Colony Court	\$1,349,000	Colonial	4	3.2	\$1,586,000	12	118%
119 Oak Ridge Avenue	\$1,400,000	Colonial	3	2.1	\$1,800,000	17	129%
17 Pine Ridge Drive	\$1,495,000	Colonial	4	2.1	\$1,617,000	11	108%
135 Woodland Avenue*	\$1,500,000	Colonial	6	4.2	\$1,500,000	104	100%
27 Parmley Place	\$1,595,000	TwnEndUn	3	3.1	\$1,616,500	11	101%
138 Maple Street	\$1,775,000	Colonial	5	4.1	\$1,890,000	10	106%
175 Springfield Avenue*	\$2,250,000	Colonial	7	6.2	\$2,650,000	432	118%
20 Canterbury Lane	\$2,195,000	Colonial	4	4.1	\$2,535,000	9	115%
Average	\$1,043,318		4	3	\$1,156,179	50	109.2%
Median	\$907,000		4	2	\$1,024,500	11	109.2%

* denotes home that was previously listed for sale.

CONTACT THE WMH Group TO PLAN YOUR NEXT MOVE:

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