

SIX-MONTH ABSORPTION RATE & UNITS SOLD

Month - Year	Months of Supply	# of Units Sold
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
May-17	4.38	29
Jun-17	4.26	48
Jul-17	3.11	28

Six-Month Absorption Rate			
July	2017	2016	Change
Active	87	70	24.3%
Sold	168	167	0.6%
6th Month Average Sold Per Month	28	28	0.6%
Months of Supply	3.11	2.52	23.5%

MONTHLY ACTIVITY SUMMARY			
July	2017	2016	Y-o-Y
Total Homes Sold	28	38	-26.3%
Average Original List Price	\$1,186,175	\$1,103,255	7.5%
Average Sold Price	\$1,123,071	\$1,010,073	11.2%
Median Sold Price	\$1,137,500	\$837,500	35.8%
Average Days on Market from Original List Date	83	55	50.0%
Average Sold Price/Original List Price	95.7%	97.0%	-1.3%

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

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.

WHAT DOES JULY 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 **3.11 months**. This means that we currently have **low inventory** and are leaning towards a **seller's market**.

JULY 2017 CLOSED SALES BY STREET

Address	Original List Price (OLP)	Style	# BRS	# BTHS	Sold Price (SP)	Days on Market	SP/OLP
133 Summit Ave	\$189,000	OneFloor	1	1	\$170,000	95	89.9%
50 Ashwood Ave	\$299,900	Custom	3	1	\$270,000	110	90.0%
5 Grove St*	\$449,000	Ranch	2	2	\$439,000	115	97.8%
14 Denman Pl	\$475,000	Colonial	3	2.1	\$450,000	35	94.7%
26 Edison Dr	\$479,000	CapeCod	3	2	\$526,000	14	109.8%
10 Lowell Ave	\$640,000	Colonial	3	1	\$656,000	8	102.5%
15 Valemont Way	\$650,000	CapeCod	3	2	\$642,000	19	98.8%
133 Mountain Ave	\$822,000	Colonial	3	2.1	\$795,000	29	96.7%
42 Eggers Ct	\$875,000	TwnIntUn	3	3.2	\$875,000	20	100.0%
140 Beekman Rd	\$895,000	Colonial	3	2.1	\$900,000	11	100.6%
19 Evergreen Rd	\$975,000	Tudor	4	2.1	\$962,500	12	98.7%
18 Miele Pl*	\$1,295,000	Colonial	4	3.1	\$955,000	260	73.7%
138 Canoe Brook Pkwy	\$1,025,000	Colonial	4	2.2	\$1,085,000	11	105.9%
35 Fairview Ave	\$1,075,000	Colonial	4	2.1	\$1,035,000	14	96.3%
35 Hartley Rd	\$1,190,000	Custom	4	2.1	\$1,190,000	0	100.0%
215 Kent Place Blvd	\$1,195,000	Colonial	4	3.1	\$1,200,000	7	100.4%
20 Clearview Dr	\$1,455,000	Colonial	3	3	\$1,229,500	45	84.5%
21 Plymouth Rd	\$1,469,000	Colonial	4	2.1	\$1,410,000	20	96.0%
25 Plymouth Rd	\$1,450,000	Colonial	4	3.1	\$1,415,000	15	97.6%
47 Beekman Rd	\$1,525,000	Colonial	5	3.2	\$1,482,500	33	97.2%
2 Lorraine Rd*	\$1,635,000	Colonial	5	4.1	\$1,492,500	241	91.3%
59 Hobart Avenue*	\$1,665,000	Victorian	5	3.1	\$1,545,000	138	92.8%
56 Blackburn Pl	\$1,650,000	Colonial	5	4.1	\$1,676,000	16	101.6%
18 Badeau Ave*	\$1,725,000	Colonial	6	3.2	\$1,640,000	74	95.1%
91 Woodland Ave*	\$2,195,000	Tudor	6	4.1	\$1,675,000	615	76.3%
8 Fairview Ave*	\$1,695,000	Colonial	5	4.1	\$1,765,000	65	104.1%
77 Blackburn Pl*	\$1,925,000	Colonial	6	4.1	\$1,750,000	278	90.9%
275 Ashland Rd	\$2,295,000	Colonial	7	7.1	\$2,215,000	28	96.5%
Average	\$1,186,175		4	3	\$1,123,071	83	95.7%
Median	\$1,192,500		4	3	\$1,137,500	29	97.0%

* denotes home that was previously listed for sale.

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