

# SUMMIT

## JULY 2011 MARKET SNAPSHOT

Units	Address	Style	List Price	Sales Price	Total Assess	Close Date	DOM	LP:SP	SP:AV
1	59 HOBART AVE	Colonial	\$1,425,000	\$1,425,000	\$404,800	7/1/2011	16	100.00%	3.52
2	7 EDGEWOOD RD	Victrian	\$3,100,000	\$2,600,000	\$1,068,000	7/5/2011	193	83.87%	2.43
3	48 DRUM HILL DR	Colon/SplitLev	\$1,199,000	\$1,100,000	\$496,500	7/6/2011	35	91.74%	2.22
4	193 BLACKBURN RD	Colonial/Cust	\$1,699,000	\$1,615,000	\$753,100	7/7/2011	7	95.06%	2.14
5	30 DALE DR	Bi-Level	\$799,900	\$775,000	\$427,300	7/7/2011	16	96.89%	1.81
6	37 FAIRVIEW AVE	Colonial	\$725,000	\$726,000	\$278,200	7/8/2011	23	100.14%	2.61
7	27 GLEN OAKS AVE	Colonial	\$1,149,000	\$1,160,000	\$463,300	7/8/2011	22	100.96%	2.50
8	83 BLACKBURN RD	Colonial	\$1,299,000	\$1,275,000	\$617,900	7/8/2011	23	98.15%	2.06
9	37 PLAIN ST	Colonial	\$799,000	\$788,500	\$0	7/11/2011	165	98.69%	
10	290 OAK RIDGE AVE	Custom	\$1,875,000	\$1,812,500	\$1,102,200	7/13/2011	52	96.67%	1.64
11	116 CANOE BROOK PKWY	CapeCod	\$520,000	\$515,000	\$246,000	7/14/2011	92	99.04%	2.09
12	44 EGGERS CT	TwndEndUn	\$739,000	\$757,000	\$319,200	7/14/2011	78	102.44%	2.37
13	73 PASSAIC AVE	Colonial	\$495,000	\$495,000	\$266,800	7/14/2011	15	100.00%	1.86
14	152 BEEKMAN RD	Colonial	\$599,000	\$599,000	\$272,000	7/15/2011	31	100.00%	2.20
15	45 BLACKBURN RD	Colonial	\$1,299,000	\$1,236,500	\$562,500	7/15/2011	71	95.19%	2.20
16	54 NEW ENGLAND AVE	TwndEndUn	\$450,000	\$425,000	\$216,500	7/15/2011	25	94.44%	1.96
17	6 WHITTREDGE RD	Colonial	\$1,349,000	\$1,325,000	\$577,500	7/18/2011	58	98.22%	2.29
18	215 ASHLAND RD	Cust/SplitLev	\$759,000	\$720,000	\$347,700	7/22/2011	63	94.86%	2.07
19	45 SILVER LAKE DR	Colonial	\$2,200,000	\$2,125,000	\$965,400	7/25/2011	30	96.59%	2.20
20	28 EDISON DR	CapeCod	\$449,900	\$445,000	\$167,800	7/25/2011	16	98.91%	2.65

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Information compiled from the Garden State Multiple Listing Service. Deemed Reliable but not Guaranteed.

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21	29 BRAINERD RD	SplitLev	\$359,000	\$345,000	\$206,900	7/27/2011	133	96.10%	1.67
22	16 CLEARVIEW DR	Colonial	\$1,150,000	\$1,250,000	\$473,400	7/29/2011	5	108.70%	2.64
23	133 SUMMIT AVE 23A	OneFloor	\$110,000	\$95,000	\$0	7/29/2011	109	86.36%	
24	96 HILLCREST AVE	Colonial	\$5,950,000	\$5,250,000	\$2,100,000	7/29/2011	134	88.24%	2.50
25	222 OAK RIDGE AVE	Colonial	\$2,195,000	\$2,025,000	\$898,700	7/29/2011	36	92.26%	2.25
	<b>AVERAGE</b>		<b>\$1,307,752</b>	<b>\$1,235,380</b>			<b>58</b>	<b>96.54%</b>	<b>2.26</b>

### CURRENT ***“ACTIVE”*** LISTINGS IN SUMMIT

AS OF AUGUST 9, 2011

NUMBER OF UNITS: 106

AVERAGE LIST PRICE: \$1,075,374

AVG. LIST PRICE TO ASSESSED VALUE RATIO: 2.42

AVERAGE DAYS ON MARKET: 94

### CURRENT ***“UNDER CONTRACT”*** LISTINGS IN SUMMIT

AS OF AUGUST 9, 2011

NUMBER OF UNITS: 36

AVERAGE LIST PRICE: \$ 835,689

AVG. LIST PRICE TO ASSESSED VALUE RATIO: 2.41

AVERAGE DAYS ON MARKET: 50

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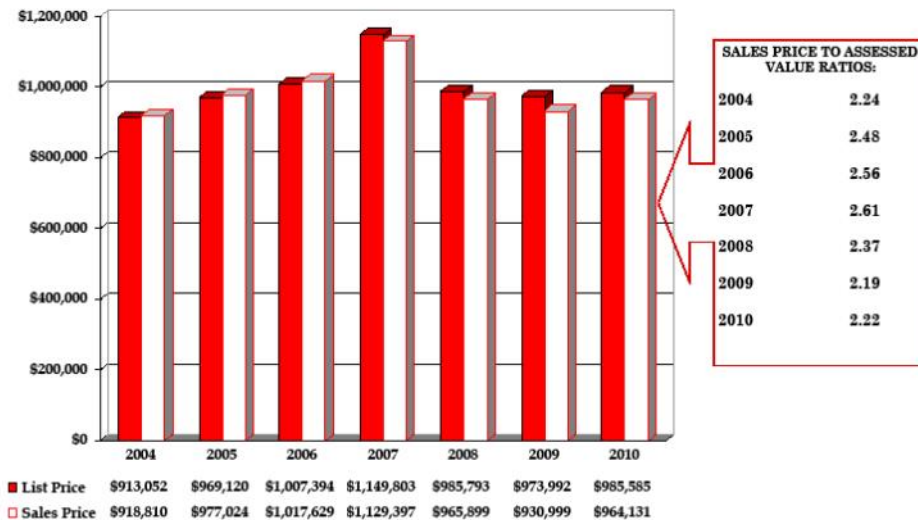
**FLASHBACK!!!!**  
**JULY 2010 YTD:**  
**AVG YTD Sales Price: \$957,102**  
**DOM: 55**  
**#Units YTD: 163**  
**SP:AV 2.22**

## Summit 2011 Year to Date Market Trends

	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Average List Price	\$545,192	\$875,889	\$749,460	\$1,039,913	\$1,155,333	\$881,366	\$1,307,752						\$973,671
Average Sales Price	\$529,125	\$849,056	\$744,130	\$938,300	\$1,095,656	\$861,121	\$1,235,380						\$930,023
Days on Market	61	71	79	80	70	68	58						68
% of List Price to Sales Price	98.06%	96.63%	98.01%	95.69%	93.06%	96.79%	96.54%						96.34%
Sales Price to Assessed Value	2.01	2.23	2.14	2.16	2.08	2.39	2.26						2.21
# Units Sold	12	9	15	15	18	35	25						129

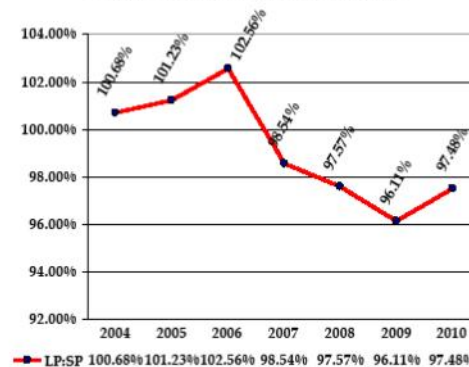
**SUMMIT**

Average List Price and Sales Price

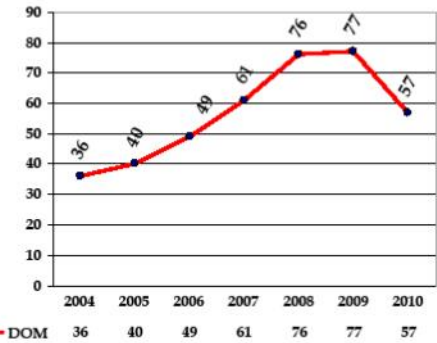


**SUMMIT**

Average Percentage of Sales Price to List Price



Average Days on Market



NUMBER OF UNITS SOLD EACH YEAR:

2004	334
2005	276
2006	274
2007	292
2008	245
2009	221
2010	271

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