

SUMMIT

FEBRUARY 2011 MARKET SNAPSHOT

Units	Address	Style	List Price	Sales Price	Total Assess	Close Date	DOM	LP:SP	SP:AV
1	15 HICKORY RD	Colonial	\$769,000	\$770,000	\$301,600	2/1/2011	25	100.13%	2.55
2	15 COLT RD	Colonial	\$1,399,000	\$1,385,000	\$736,600	2/3/2011	12	99.00%	1.88
3	412 MORRIS AVE UNIT 15	OneFloor	\$288,000	\$259,000	\$120,000	2/7/2011	120	89.93%	2.16
4	35 CANOE BROOK PKWY	SplitLev	\$589,000	\$560,000	\$228,200	2/7/2011	71	95.08%	2.45
5	16 WESTMINSTER RD	Custom	\$1,200,000	\$1,012,000	\$822,600	2/16/2011	184	84.33%	1.23
6	103 PARK AVE UNIT A5	TwnIntUn	\$369,000	\$357,000	\$159,200	2/24/2011	47	96.75%	2.24
7	11 BLACKBURN PL	Colonial	\$1,695,000	\$1,630,000	\$711,000	2/25/2011	70	96.17%	2.29
8	71 W END AVE	CapeCod	\$549,000	\$538,500	\$220,500	2/28/2011	99	98.09%	2.44
9	28 COLONY DR	Colonial	\$1,025,000	\$1,130,000	\$398,700	2/28/2011	8	110.24%	2.83
AVERAGE			\$875,889	\$849,056			71	96.63%	2.23

CURRENT **ACTIVE** LISTINGS IN SUMMIT

AS OF MARCH 14, 2011

NUMBER OF UNITS: 89

AVERAGE LIST PRICE: \$1,051,291

AVG. LIST PRICE TO ASSESSED VALUE RATIO: 2.46

AVERAGE DAYS ON MARKET: 85

CURRENT **"UNDER CONTRACT"** LISTINGS IN SUMMIT

AS OF MARCH 14, 2011

NUMBER OF UNITS: 37

AVERAGE LIST PRICE: \$ 1,021,575

AVG. LIST PRICE TO ASSESSED VALUE RATIO: 2.33

AVERAGE DAYS ON MARKET: 51

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Not intended to solicit a property already listed.

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

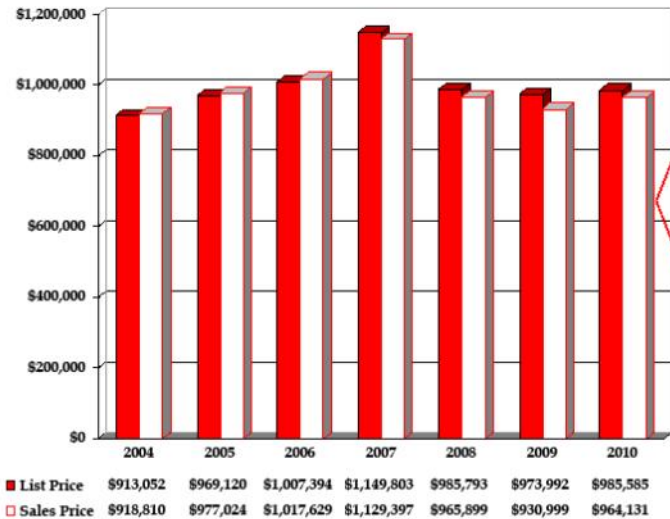
FLASHBACK!!!!
FEBRUARY 2010 YTD:
AVG YTD Sales Price: \$683,645
DOM: 99
#Units YTD: 20
SP:AV 2.02

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											\$686,919
Average Sales Price	\$529,125	\$849,056											\$666,238
Days on Market	61	71											65
% of List Price to Sales Price	98.06%	96.63%											97.45%
Sales Price to Assessed Value	2.01	2.23											2.11
# Units Sold	12	9											21

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Average List Price and Sales Price

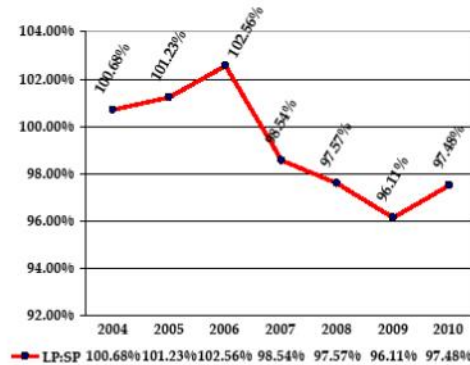


SALES PRICE TO ASSESSED VALUE RATIOS:

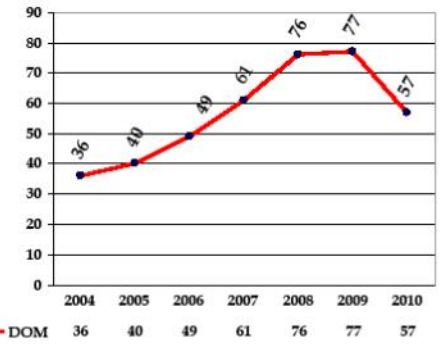
2004	2.24
2005	2.48
2006	2.56
2007	2.61
2008	2.37
2009	2.19
2010	2.22

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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