

Summit 07901

ZIP code · NJ · New Jersey > Union County > Summit

SELLER'S MARKET

\$1.6M

MEDIAN SALE PRICE

+24.3%

1-YR CHANGE

253

SALES (12 MO)

\$1.4M

MEDIAN VALUE (AVM)

Market temperature

Seller's market · 65 / 100



MARKET TRENDS (5 YEARS)

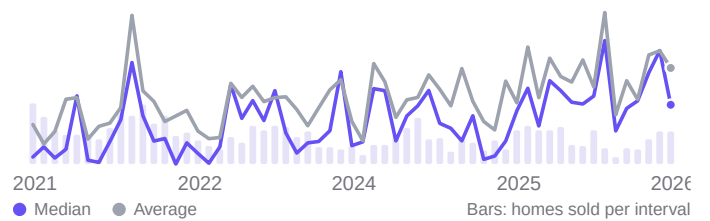
Market temperature (0–100)

65 / 100



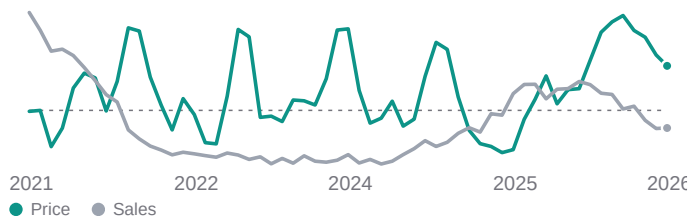
Sale prices

Median \$1.4M · Average \$1.7M



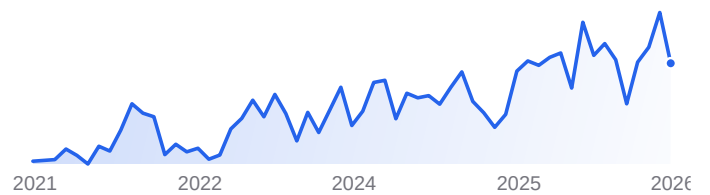
Growth (year over year)

Price +24.3% · Sales -9.6%



Price per square foot

\$660/ft²



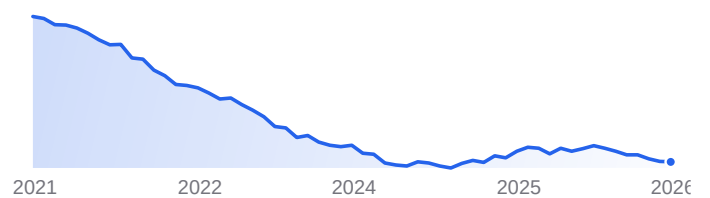
Sale premium vs estimated value

+16.6%



Annual turnover (share of homes sold)

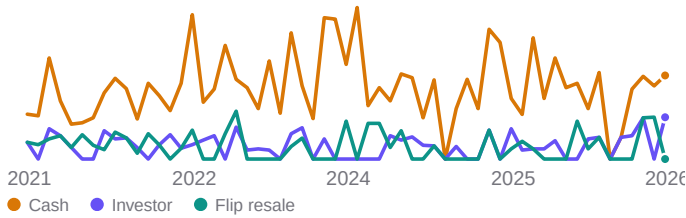
3.8%



BUYERS & OUTCOMES

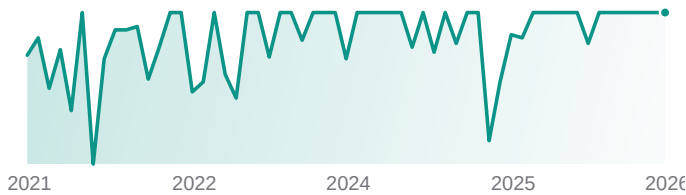
Buyer mix

Cash 28% · Investor 14% · Flip resale 0%



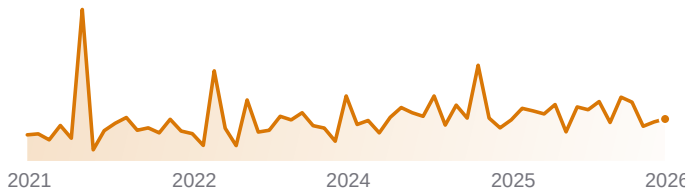
Sellers who sold at a gain

100%

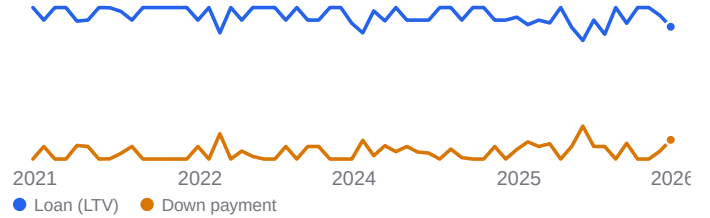


Median annualized return at resale

+5.1%

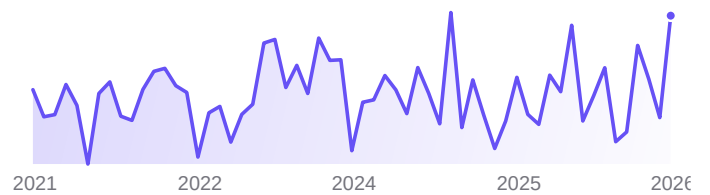


Financing (share of purchase price) Loan (LTV) 72% · Down payment 28%



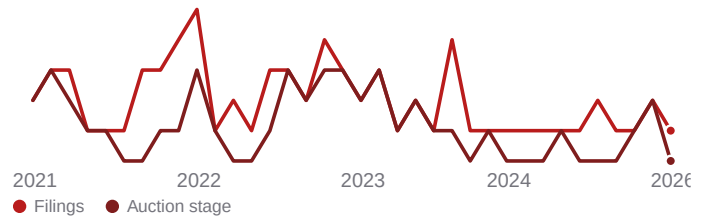
Typical hold before selling

14.1 yrs



Preforeclosure filings

Filings 1 · Auction stage 0



HOUSING STOCK

Homes	6,689
Median value (AVM)	\$1.4M
Median size	2,281 ft²
Median bedrooms	2
Median year built	1951
Single family	92%
Condos	6.7%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	65%
Underwater (LTV 125% or more)	0.7%
Owner occupied	79%
Company owned	12%
Median loan-to-value	41%

Typical ownership tenure

13.3 yrs

COMMUNITY

Population	24,077
Density	3,885 / mi²
Median household income	\$188K
Average household income	\$262K
Crime index (US avg 100)	55
Air pollution index (US avg 100)	95
Earthquake index (US avg 100)	110
Homes occupied	95%
Bachelor's or higher	34%
Poverty rate	4.5%
Unemployment	1.6%
Average temp	51°F
Annual precip	51 in
Sunshine	56%

Market metrics are derived from recorded arms-length deeds through July 2026. Temperature blends price momentum, sales velocity, turnover and resale outcomes, ranked nationally against geographies of the same type.