

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



**MASSACHUSETTS**  
ASSOCIATION OF REALTORS®

## West Region

**- 15.4%**

**+ 1.8%**

**- 27.6%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

### Single-Family Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	655	<b>672</b>	+ 2.6%	2,628	<b>2,246</b>	-14.5%
Closed Sales	535	<b>447</b>	-16.4%	2,380	<b>1,817</b>	-23.7%
Median Sales Price*	\$315,000	<b>\$325,000</b>	+ 3.2%	\$300,000	<b>\$300,000</b>	0.0%
Inventory of Homes for Sale	1,060	<b>771</b>	-27.3%	--	--	--
Months Supply of Inventory	1.7	<b>1.5</b>	-11.8%	--	--	--
Cumulative Days on Market Until Sale	43	<b>49</b>	+ 14.0%	51	<b>57</b>	+ 11.8%
Percent of Original List Price Received*	103.9%	<b>101.7%</b>	-2.1%	101.3%	<b>98.5%</b>	-2.8%
New Listings	906	<b>760</b>	-16.1%	3,210	<b>2,603</b>	-18.9%

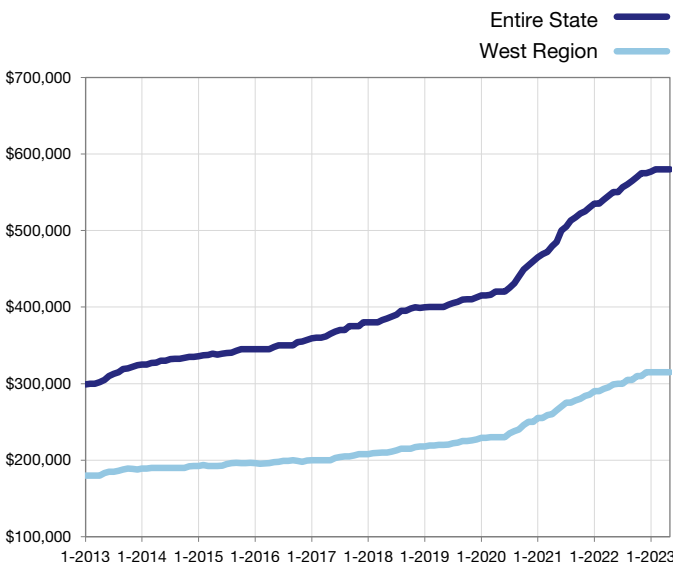
### Condominium Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	104	<b>101</b>	-2.9%	445	<b>364</b>	-18.2%
Closed Sales	81	<b>73</b>	-9.9%	432	<b>309</b>	-28.5%
Median Sales Price*	\$250,000	<b>\$230,000</b>	-8.0%	\$224,361	<b>\$238,000</b>	+ 6.1%
Inventory of Homes for Sale	144	<b>107</b>	-25.7%	--	--	--
Months Supply of Inventory	1.4	<b>1.4</b>	0.0%	--	--	--
Cumulative Days on Market Until Sale	28	<b>46</b>	+ 64.3%	41	<b>54</b>	+ 31.7%
Percent of Original List Price Received*	104.6%	<b>102.4%</b>	-2.1%	102.2%	<b>100.9%</b>	-1.3%
New Listings	115	<b>101</b>	-12.2%	520	<b>382</b>	-26.5%

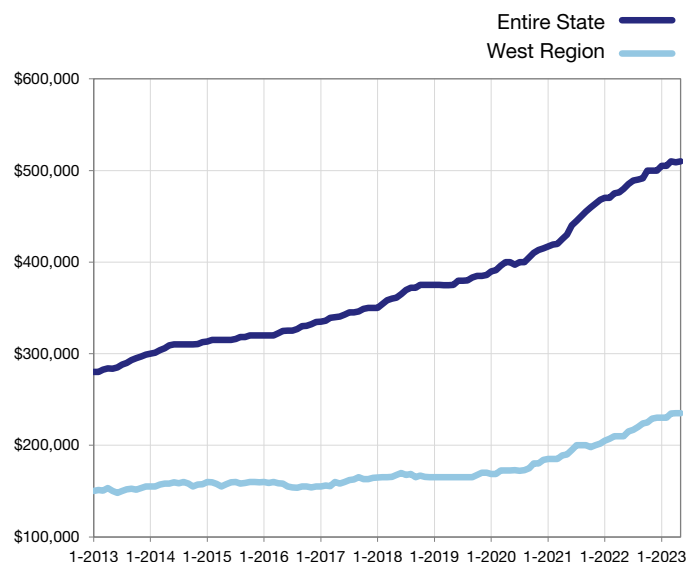
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

## Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

### Single-Family Properties



### Condominium Properties



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

# Local Market Update – May 2023

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## Southeast Region

**- 16.8%**

**0.0%**

**- 34.4%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

The Southeast Region includes data from the North Bristol and former Tri-County Boards of REALTORS®.

### Single-Family Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	512	<b>524</b>	+ 2.3%	1,919	<b>1,720</b>	-10.4%
Closed Sales	427	<b>354</b>	-17.1%	1,758	<b>1,430</b>	-18.7%
Median Sales Price*	\$476,000	<b>\$475,000</b>	-0.2%	\$450,000	<b>\$450,000</b>	0.0%
Inventory of Homes for Sale	758	<b>480</b>	-36.7%	--	--	--
Months Supply of Inventory	1.6	<b>1.2</b>	-25.0%	--	--	--
Cumulative Days on Market Until Sale	27	<b>39</b>	+ 44.4%	35	<b>46</b>	+ 31.4%
Percent of Original List Price Received*	104.0%	<b>100.7%</b>	-3.2%	102.3%	<b>98.8%</b>	-3.4%
New Listings	663	<b>505</b>	-23.8%	2,449	<b>1,952</b>	-20.3%

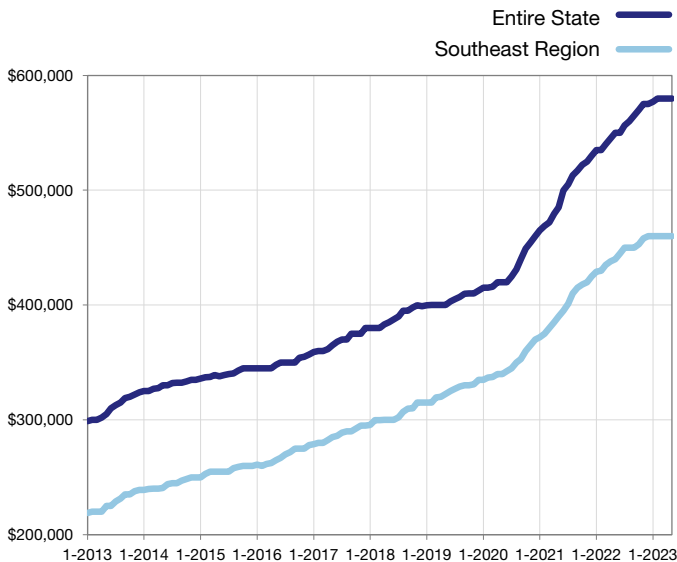
### Condominium Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	93	<b>101</b>	+ 8.6%	416	<b>341</b>	-18.0%
Closed Sales	86	<b>68</b>	-20.9%	398	<b>271</b>	-31.9%
Median Sales Price*	\$305,000	<b>\$378,950</b>	+ 24.2%	\$302,500	<b>\$350,000</b>	+ 15.7%
Inventory of Homes for Sale	114	<b>93</b>	-18.4%	--	--	--
Months Supply of Inventory	1.3	<b>1.3</b>	0.0%	--	--	--
Cumulative Days on Market Until Sale	24	<b>41</b>	+ 70.8%	30	<b>44</b>	+ 46.7%
Percent of Original List Price Received*	105.6%	<b>100.9%</b>	-4.5%	103.6%	<b>99.8%</b>	-3.7%
New Listings	96	<b>101</b>	+ 5.2%	470	<b>364</b>	-22.6%

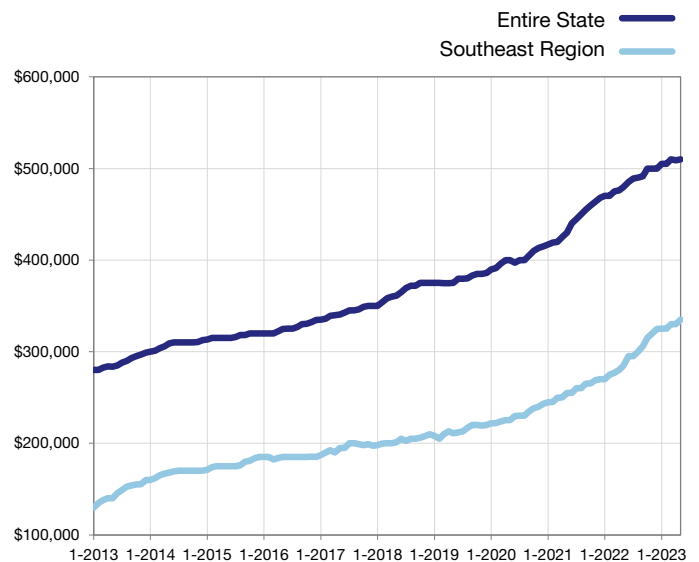
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## Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

### Single-Family Properties



### Condominium Properties



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## Northern Region

**- 32.4%**

**+ 0.6%**

**- 32.3%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

### Single-Family Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	841	<b>686</b>	-18.4%	2,823	<b>2,159</b>	-23.5%
Closed Sales	669	<b>435</b>	-35.0%	2,371	<b>1,706</b>	-28.0%
Median Sales Price*	\$650,000	<b>\$672,500</b>	+ 3.5%	\$603,000	<b>\$618,750</b>	+ 2.6%
Inventory of Homes for Sale	847	<b>582</b>	-31.3%	--	--	--
Months Supply of Inventory	1.2	<b>1.1</b>	-8.3%	--	--	--
Cumulative Days on Market Until Sale	19	<b>25</b>	+ 31.6%	25	<b>36</b>	+ 44.0%
Percent of Original List Price Received*	108.0%	<b>104.2%</b>	-3.5%	105.9%	<b>101.1%</b>	-4.5%
New Listings	1,004	<b>780</b>	-22.3%	3,509	<b>2,547</b>	-27.4%

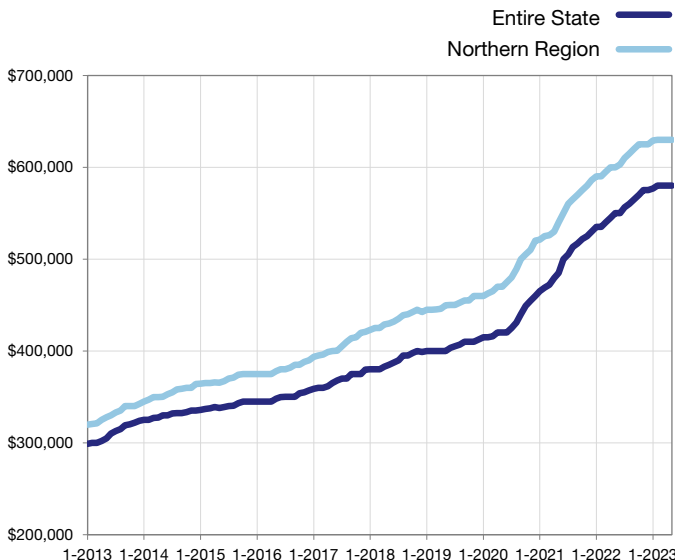
### Condominium Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	317	<b>323</b>	+ 1.9%	1,377	<b>1,154</b>	-16.2%
Closed Sales	360	<b>250</b>	-30.6%	1,290	<b>986</b>	-23.6%
Median Sales Price*	\$416,000	<b>\$440,000</b>	+ 5.8%	\$399,500	<b>\$410,000</b>	+ 2.6%
Inventory of Homes for Sale	343	<b>221</b>	-35.6%	--	--	--
Months Supply of Inventory	1.1	<b>0.9</b>	-18.2%	--	--	--
Cumulative Days on Market Until Sale	22	<b>26</b>	+ 18.2%	29	<b>35</b>	+ 20.7%
Percent of Original List Price Received*	105.7%	<b>104.1%</b>	-1.5%	104.3%	<b>101.4%</b>	-2.8%
New Listings	361	<b>294</b>	-18.6%	1,578	<b>1,247</b>	-21.0%

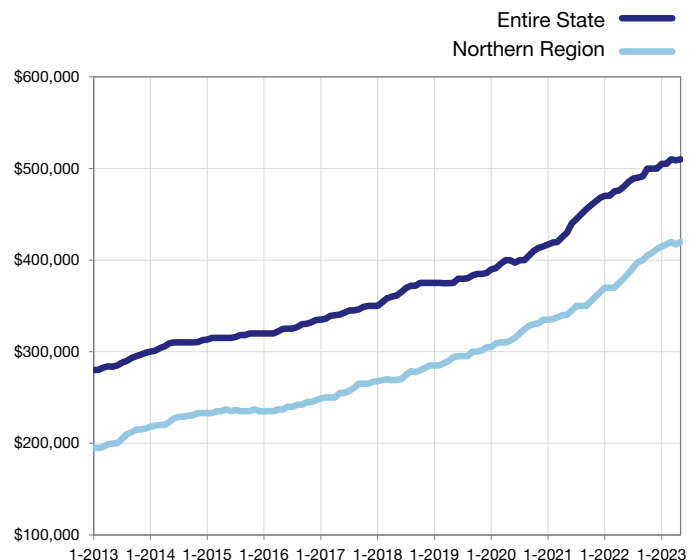
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### Single-Family Properties



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## Central Region

**- 16.8%**

**+ 5.4%**

**- 34.2%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

### Single-Family Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	947	804	-15.1%	3,122	2,602	-16.7%
Closed Sales	634	518	-18.3%	2,659	2,066	-22.3%
Median Sales Price*	\$447,450	<b>\$460,613</b>	+ 2.9%	\$418,000	<b>\$432,000</b>	+ 3.3%
Inventory of Homes for Sale	1,034	654	-36.8%	--	--	--
Months Supply of Inventory	1.4	1.0	-28.6%	--	--	--
Cumulative Days on Market Until Sale	25	31	+ 24.0%	32	40	+ 25.0%
Percent of Original List Price Received*	107.1%	103.1%	-3.7%	103.9%	100.2%	-3.6%
New Listings	1,085	847	-21.9%	3,797	2,939	-22.6%

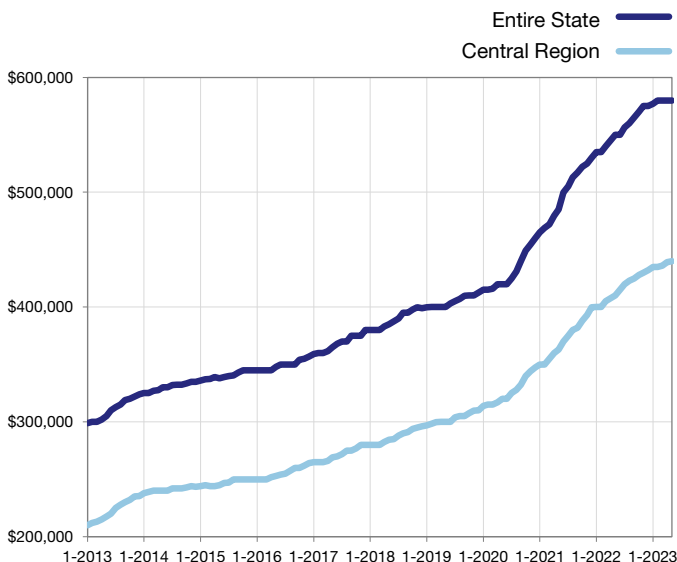
### Condominium Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	200	229	+ 14.5%	807	726	-10.0%
Closed Sales	173	145	-16.2%	669	575	-14.1%
Median Sales Price*	\$340,000	<b>\$380,000</b>	+ 11.8%	\$320,000	<b>\$372,400</b>	+ 16.4%
Inventory of Homes for Sale	246	193	-21.5%	--	--	--
Months Supply of Inventory	1.4	1.2	-14.3%	--	--	--
Cumulative Days on Market Until Sale	22	35	+ 59.1%	29	41	+ 41.4%
Percent of Original List Price Received*	106.2%	102.9%	-3.1%	104.5%	102.1%	-2.3%
New Listings	219	232	+ 5.9%	965	828	-14.2%

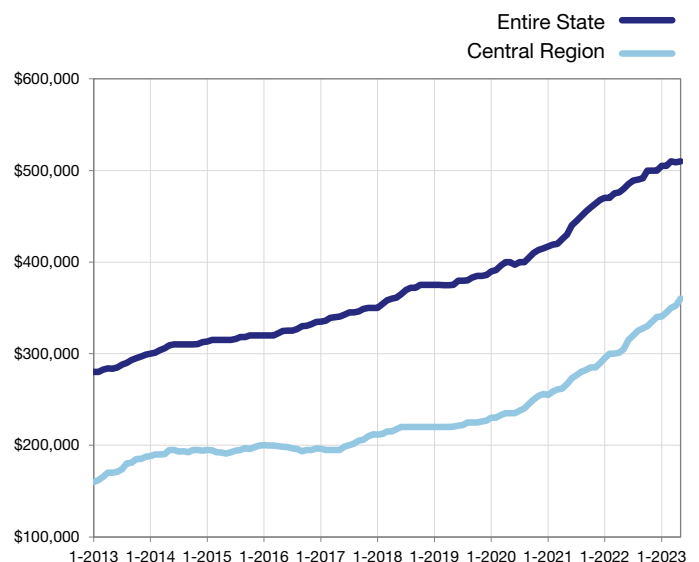
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