

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



MASSACHUSETTS
ASSOCIATION OF REALTORS®

West Region

- 17.9%

+ 13.1%

- 33.4%

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

Single-Family Properties

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	818	687	-16.0%	4,801	3,988	-16.9%
Closed Sales	700	602	-14.0%	4,470	3,599	-19.5%
Median Sales Price*	\$321,250	\$350,000	+ 8.9%	\$314,000	\$325,000	+ 3.5%
Inventory of Homes for Sale	1,031	921	-10.7%	--	--	--
Months Supply of Inventory	1.7	1.9	+ 11.8%	--	--	--
Cumulative Days on Market Until Sale	38	41	+ 7.9%	44	49	+ 11.4%
Percent of Original List Price Received*	101.6%	101.8%	+ 0.2%	102.2%	100.3%	-1.9%
New Listings	743	713	-4.0%	5,766	4,741	-17.8%

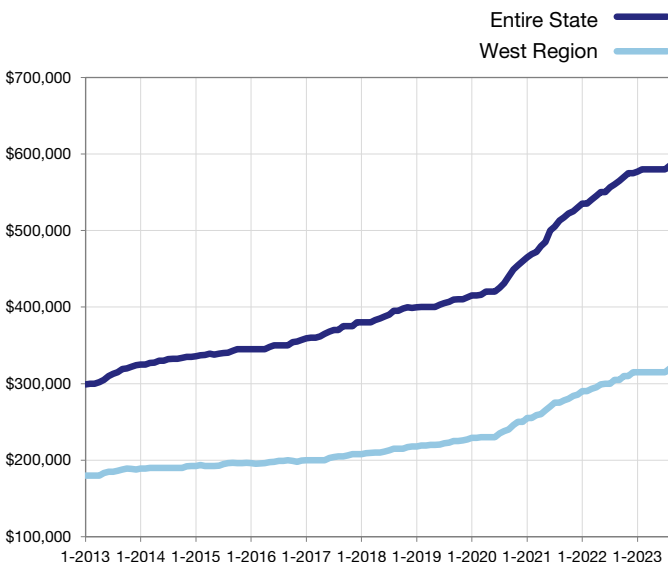
Condominium Properties

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	107	99	-7.5%	741	616	-16.9%
Closed Sales	113	86	-23.9%	722	571	-20.9%
Median Sales Price*	\$226,000	\$302,500	+ 33.8%	\$227,000	\$250,000	+ 10.1%
Inventory of Homes for Sale	142	100	-29.6%	--	--	--
Months Supply of Inventory	1.4	1.3	-7.1%	--	--	--
Cumulative Days on Market Until Sale	30	47	+ 56.7%	39	52	+ 33.3%
Percent of Original List Price Received*	103.7%	103.8%	+ 0.1%	102.9%	101.6%	-1.3%
New Listings	102	101	-1.0%	863	655	-24.1%

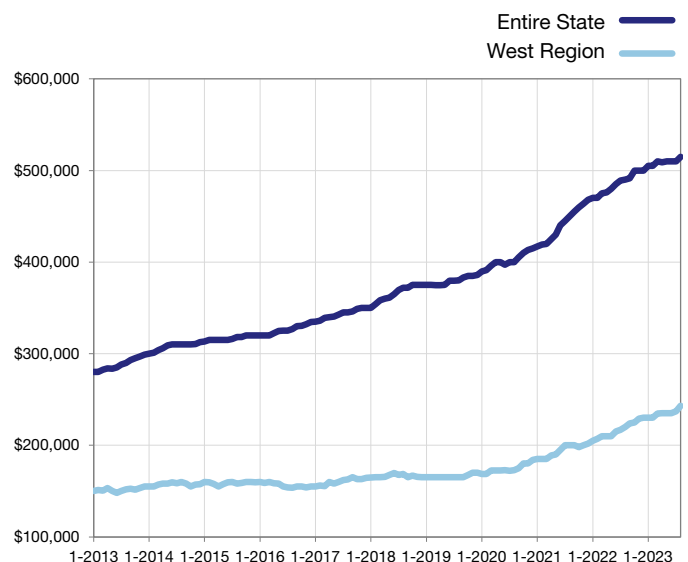
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

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.



Southeast Region

- 21.6%

+ 7.2%

- 44.4%

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

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	589	481	-18.3%	3,519	2,863	-18.6%
Closed Sales	506	421	-16.8%	3,280	2,655	-19.1%
Median Sales Price*	\$484,950	\$515,000	+ 6.2%	\$460,000	\$475,061	+ 3.3%
Inventory of Homes for Sale	687	487	-29.1%	--	--	--
Months Supply of Inventory	1.5	1.4	-6.7%	--	--	--
Cumulative Days on Market Until Sale	29	33	+ 13.8%	31	40	+ 29.0%
Percent of Original List Price Received*	100.3%	101.0%	+ 0.7%	102.2%	100.1%	-2.1%
New Listings	554	468	-15.5%	4,328	3,300	-23.8%

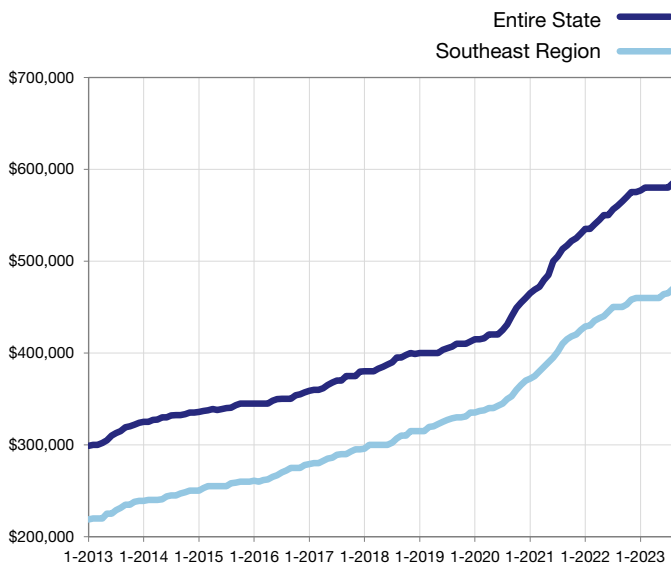
Condominium Properties

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	105	80	-23.8%	685	566	-17.4%
Closed Sales	99	72	-27.3%	661	509	-23.0%
Median Sales Price*	\$325,000	\$385,000	+ 18.5%	\$316,250	\$355,000	+ 12.3%
Inventory of Homes for Sale	118	105	-11.0%	--	--	--
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--
Cumulative Days on Market Until Sale	31	29	-6.5%	29	38	+ 31.0%
Percent of Original List Price Received*	102.7%	104.4%	+ 1.7%	103.6%	101.4%	-2.1%
New Listings	90	89	-1.1%	783	636	-18.8%

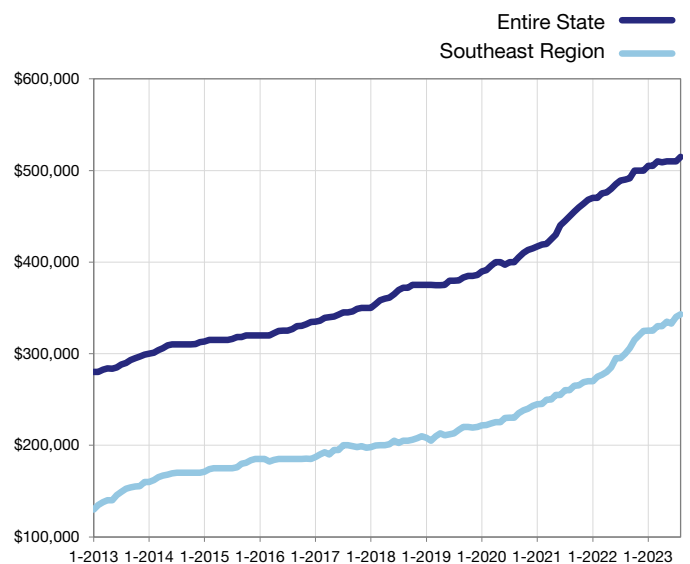
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Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



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Northern Region

- 29.2%

+ 8.8%

- 47.2%

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

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	879	637	-27.5%	5,167	3,801	-26.4%
Closed Sales	817	565	-30.8%	4,798	3,486	-27.3%
Median Sales Price*	\$637,000	\$710,000	+ 11.5%	\$630,000	\$658,463	+ 4.5%
Inventory of Homes for Sale	735	516	-29.8%	--	--	--
Months Supply of Inventory	1.1	1.0	-9.1%	--	--	--
Cumulative Days on Market Until Sale	23	25	+ 8.7%	23	30	+ 30.4%
Percent of Original List Price Received*	102.3%	103.1%	+ 0.8%	105.4%	102.6%	-2.7%
New Listings	745	586	-21.3%	6,164	4,379	-29.0%

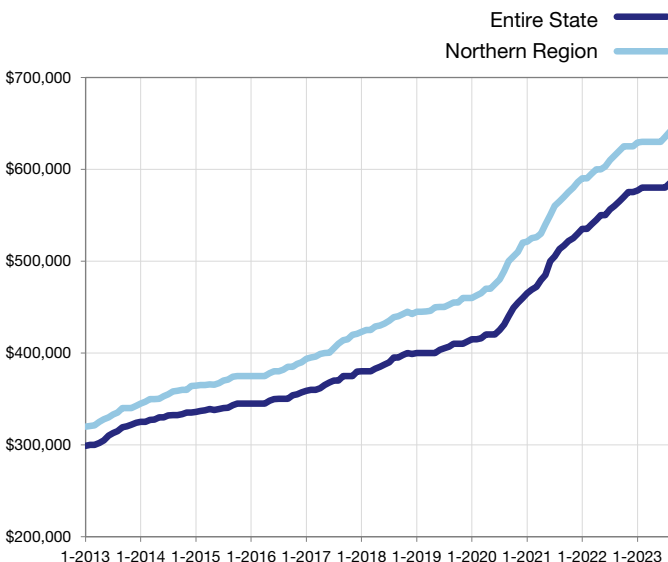
Condominium Properties

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	357	309	-13.4%	2,340	1,909	-18.4%
Closed Sales	325	261	-19.7%	2,249	1,757	-21.9%
Median Sales Price*	\$405,000	\$450,000	+ 11.1%	\$410,000	\$424,900	+ 3.6%
Inventory of Homes for Sale	218	195	-10.6%	--	--	--
Months Supply of Inventory	0.7	0.9	+ 28.6%	--	--	--
Cumulative Days on Market Until Sale	25	29	+ 16.0%	27	31	+ 14.8%
Percent of Original List Price Received*	103.1%	103.4%	+ 0.3%	104.2%	102.3%	-1.8%
New Listings	264	278	+ 5.3%	2,580	2,077	-19.5%

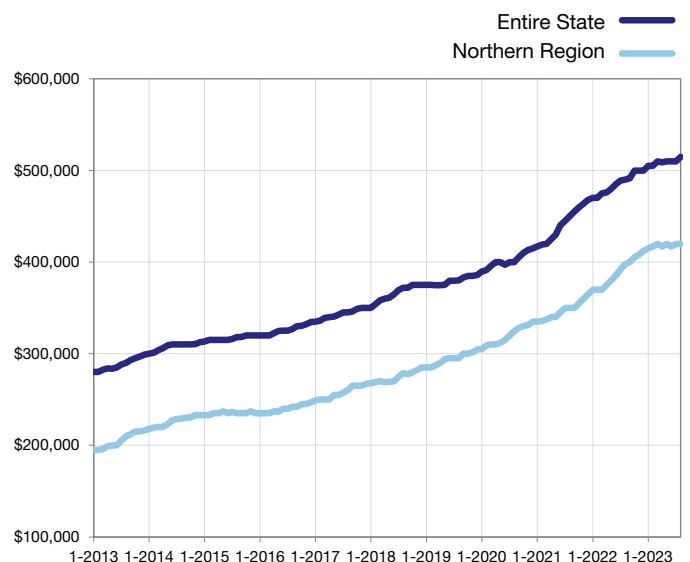
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Single-Family Properties



Condominium Properties



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Central Region

- 23.5%

+ 4.6%

- 42.8%

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

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1,020	721	-29.3%	5,821	4,524	-22.3%
Closed Sales	920	700	-23.9%	5,355	4,168	-22.2%
Median Sales Price*	\$451,250	\$480,000	+ 6.4%	\$439,450	\$456,700	+ 3.9%
Inventory of Homes for Sale	926	709	-23.4%	--	--	--
Months Supply of Inventory	1.3	1.2	-7.7%	--	--	--
Cumulative Days on Market Until Sale	24	27	+ 12.5%	27	33	+ 22.2%
Percent of Original List Price Received*	101.8%	102.5%	+ 0.7%	103.9%	101.7%	-2.1%
New Listings	868	763	-12.1%	6,874	5,195	-24.4%

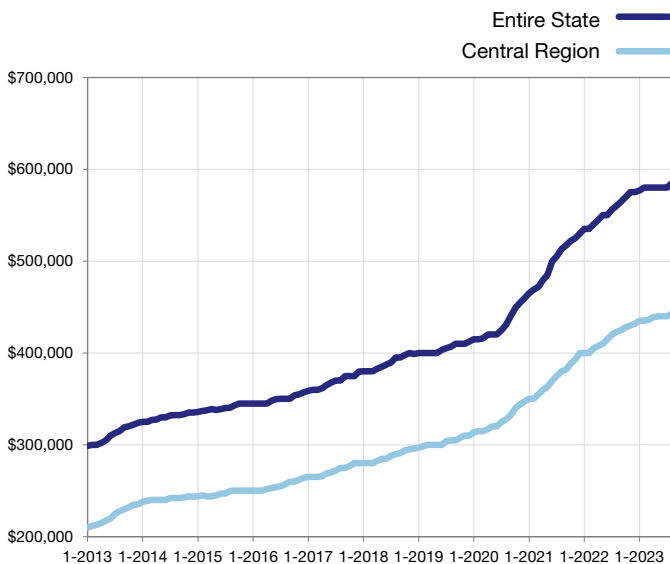
Condominium Properties

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	192	205	+ 6.8%	1,385	1,241	-10.4%
Closed Sales	203	169	-16.7%	1,308	1,113	-14.9%
Median Sales Price*	\$350,000	\$376,530	+ 7.6%	\$338,450	\$380,000	+ 12.3%
Inventory of Homes for Sale	200	184	-8.0%	--	--	--
Months Supply of Inventory	1.1	1.3	+ 18.2%	--	--	--
Cumulative Days on Market Until Sale	27	32	+ 18.5%	26	36	+ 38.5%
Percent of Original List Price Received*	102.7%	102.4%	-0.3%	104.2%	102.2%	-1.9%
New Listings	170	242	+ 42.4%	1,588	1,417	-10.8%

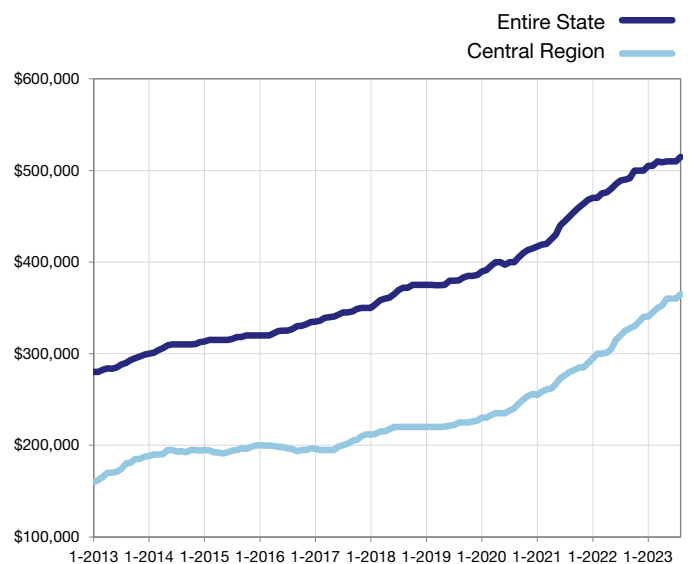
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