

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



MASSACHUSETTS
ASSOCIATION OF REALTORS®

West Region

- 20.5%

+ 9.0%

- 26.7%

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

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	643	591	-8.1%	5,907	4,936	-16.4%
Closed Sales	587	481	-18.1%	5,761	4,646	-19.4%
Median Sales Price*	\$320,000	\$340,000	+ 6.3%	\$315,000	\$327,000	+ 3.8%
Inventory of Homes for Sale	985	965	-2.0%	--	--	--
Months Supply of Inventory	1.6	2.0	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	47	43	-8.5%	44	48	+ 9.1%
Percent of Original List Price Received*	99.0%	100.7%	+ 1.7%	101.7%	100.5%	-1.2%
New Listings	587	620	+ 5.6%	7,056	5,952	-15.6%

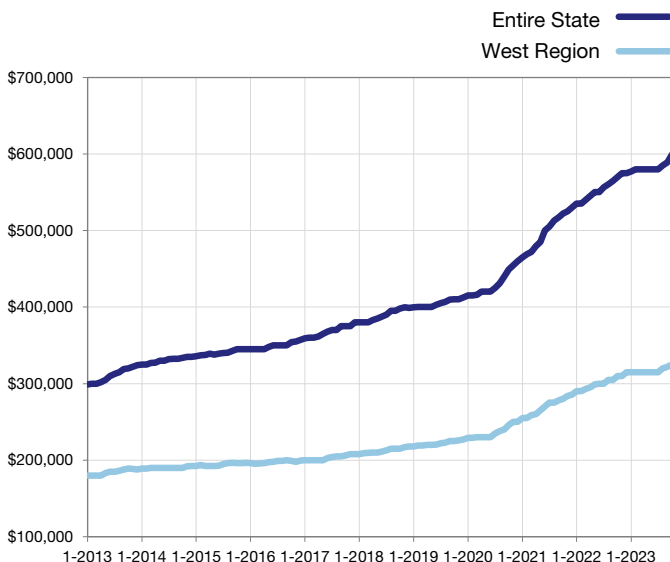
Condominium Properties

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	97	71	-26.8%	892	731	-18.0%
Closed Sales	96	71	-26.0%	900	721	-19.9%
Median Sales Price*	\$234,500	\$255,000	+ 8.7%	\$229,450	\$250,000	+ 9.0%
Inventory of Homes for Sale	135	122	-9.6%	--	--	--
Months Supply of Inventory	1.5	1.7	+ 13.3%	--	--	--
Cumulative Days on Market Until Sale	44	48	+ 9.1%	40	50	+ 25.0%
Percent of Original List Price Received*	101.5%	101.2%	-0.3%	102.5%	101.8%	-0.7%
New Listings	86	71	-17.4%	1,049	809	-22.9%

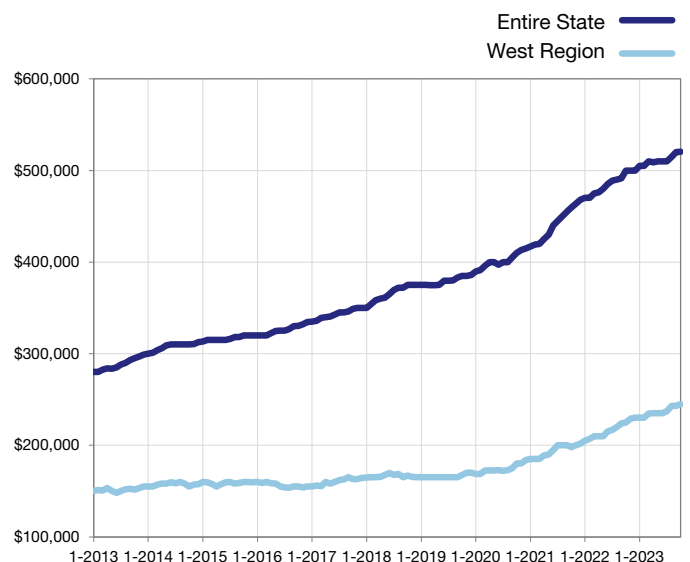
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



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MASSACHUSETTS
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Northern Region

- 9.2%

+ 4.9%

- 30.3%

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

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	678	611	-9.9%	6,293	4,729	-24.9%
Closed Sales	582	468	-19.6%	6,113	4,436	-27.4%
Median Sales Price*	\$615,000	\$700,000	+ 13.8%	\$630,000	\$660,000	+ 4.8%
Inventory of Homes for Sale	764	668	-12.6%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--
Cumulative Days on Market Until Sale	30	25	-16.7%	24	29	+ 20.8%
Percent of Original List Price Received*	100.3%	102.9%	+ 2.6%	104.4%	102.6%	-1.7%
New Listings	626	618	-1.3%	7,552	5,659	-25.1%

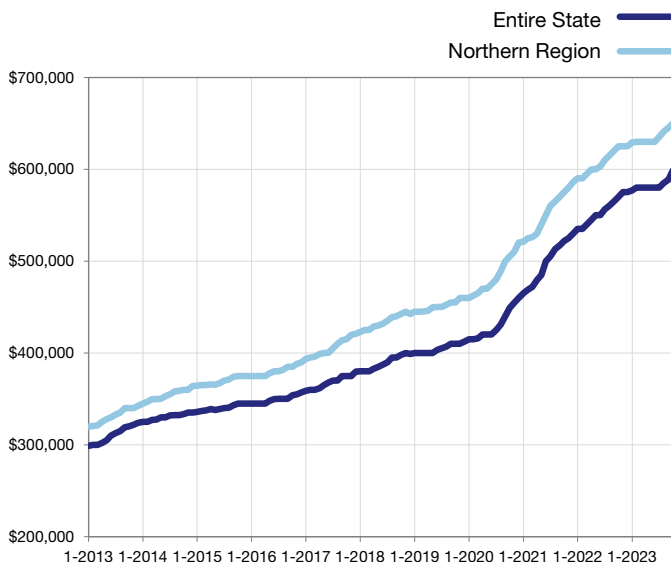
Condominium Properties

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	280	291	+ 3.9%	2,794	2,376	-15.0%
Closed Sales	212	265	+ 25.0%	2,787	2,266	-18.7%
Median Sales Price*	\$422,500	\$430,000	+ 1.8%	\$410,000	\$430,000	+ 4.9%
Inventory of Homes for Sale	282	279	-1.1%	--	--	--
Months Supply of Inventory	1.0	1.2	+ 20.0%	--	--	--
Cumulative Days on Market Until Sale	31	27	-12.9%	28	30	+ 7.1%
Percent of Original List Price Received*	101.5%	102.0%	+ 0.5%	103.7%	102.3%	-1.4%
New Listings	262	290	+ 10.7%	3,166	2,712	-14.3%

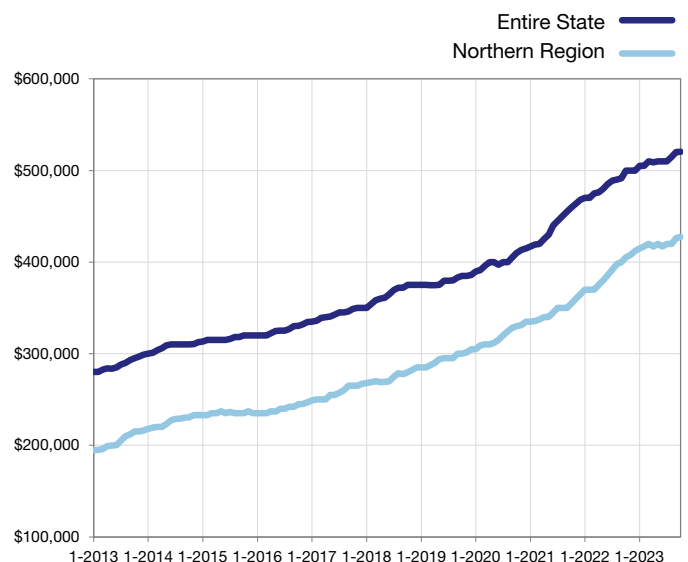
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Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



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Central Region

- 17.5%

+ 10.3%

- 36.1%

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

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	718	689	-4.0%	6,968	5,659	-18.8%
Closed Sales	690	586	-15.1%	6,853	5,350	-21.9%
Median Sales Price*	\$435,000	\$474,000	+ 9.0%	\$435,000	\$460,000	+ 5.7%
Inventory of Homes for Sale	963	792	-17.8%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale	35	32	-8.6%	28	33	+ 17.9%
Percent of Original List Price Received*	99.4%	101.1%	+ 1.7%	103.0%	101.7%	-1.3%
New Listings	708	703	-0.7%	8,377	6,665	-20.4%

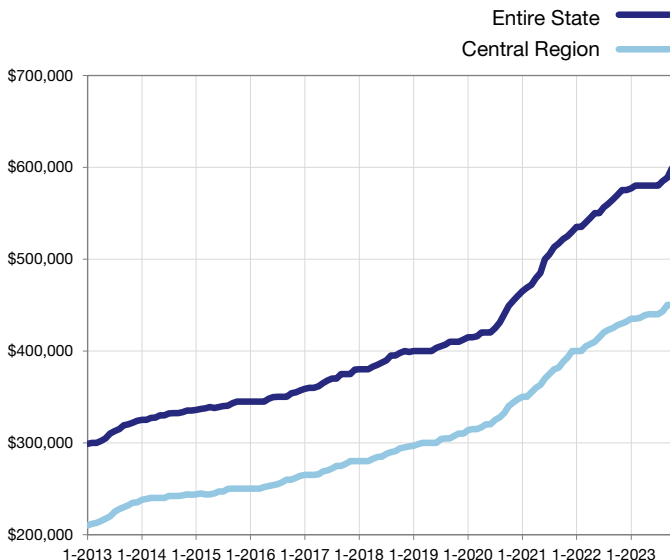
Condominium Properties

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	171	164	-4.1%	1,682	1,506	-10.5%
Closed Sales	167	132	-21.0%	1,652	1,408	-14.8%
Median Sales Price*	\$341,000	\$384,950	+ 12.9%	\$339,950	\$380,000	+ 11.8%
Inventory of Homes for Sale	198	202	+ 2.0%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--
Cumulative Days on Market Until Sale	26	37	+ 42.3%	26	35	+ 34.6%
Percent of Original List Price Received*	101.4%	102.6%	+ 1.2%	103.7%	102.3%	-1.4%
New Listings	170	170	0.0%	1,948	1,769	-9.2%

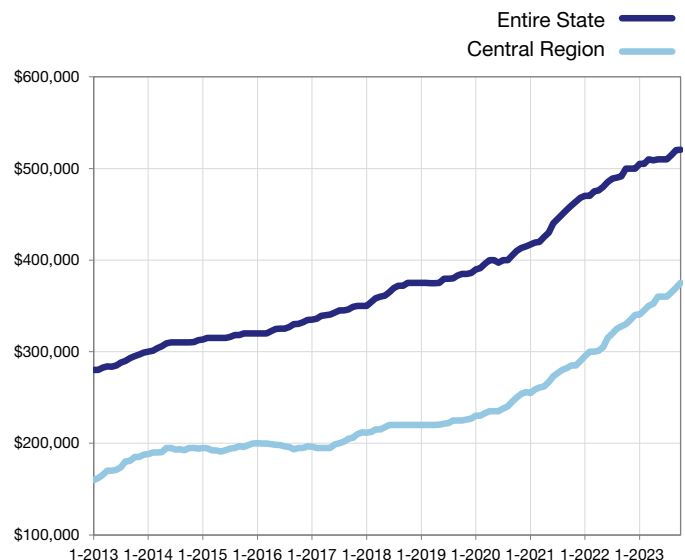
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Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



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Southeast Region

- 20.6%

+ 3.5%

- 39.5%

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

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	443	405	-8.6%	4,245	3,480	-18.0%
Closed Sales	394	299	-24.1%	4,153	3,322	-20.0%
Median Sales Price*	\$463,750	\$497,150	+ 7.2%	\$460,000	\$480,000	+ 4.3%
Inventory of Homes for Sale	734	577	-21.4%	--	--	--
Months Supply of Inventory	1.7	1.7	0.0%	--	--	--
Cumulative Days on Market Until Sale	32	29	-9.4%	31	38	+ 22.6%
Percent of Original List Price Received*	99.3%	100.7%	+ 1.4%	101.5%	100.1%	-1.4%
New Listings	449	448	-0.2%	5,299	4,162	-21.5%

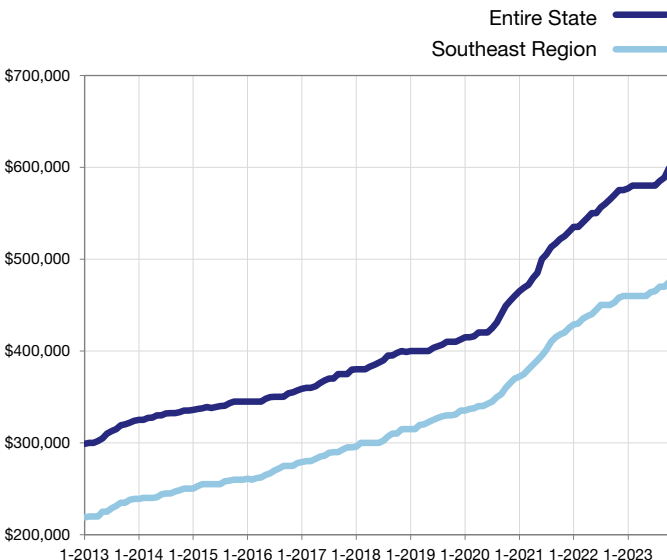
Condominium Properties

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	69	67	-2.9%	809	685	-15.3%
Closed Sales	63	65	+ 3.2%	810	644	-20.5%
Median Sales Price*	\$355,000	\$320,000	-9.9%	\$324,200	\$350,000	+ 8.0%
Inventory of Homes for Sale	123	101	-17.9%	--	--	--
Months Supply of Inventory	1.5	1.5	0.0%	--	--	--
Cumulative Days on Market Until Sale	38	30	-21.1%	29	35	+ 20.7%
Percent of Original List Price Received*	102.2%	100.8%	-1.4%	103.3%	101.5%	-1.7%
New Listings	71	64	-9.9%	962	783	-18.6%

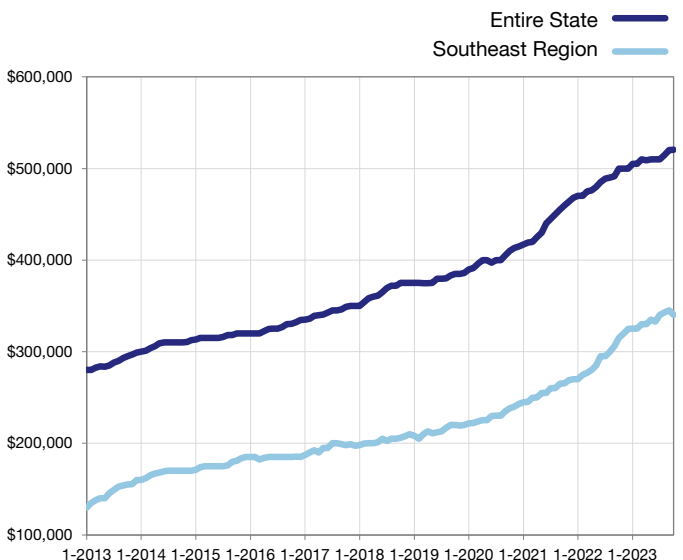
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Single-Family Properties



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