

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



MASSACHUSETTS
ASSOCIATION OF REALTORS®

Central Region

+ 7.0%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 4.5%

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

- 5.0%

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

Single-Family Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	715	799	+ 11.7%	2,480	2,646	+ 6.7%
Closed Sales	534	570	+ 6.7%	2,087	2,123	+ 1.7%
Median Sales Price*	\$460,000	\$485,000	+ 5.4%	\$431,000	\$469,900	+ 9.0%
Inventory of Homes for Sale	859	852	-0.8%	--	--	--
Months Supply of Inventory	1.4	1.6	+ 14.3%	--	--	--
Cumulative Days on Market Until Sale	31	29	-6.5%	40	37	-7.5%
Percent of Original List Price Received*	103.1%	102.4%	-0.7%	100.2%	100.6%	+ 0.4%
New Listings	845	980	+ 16.0%	2,931	3,272	+ 11.6%

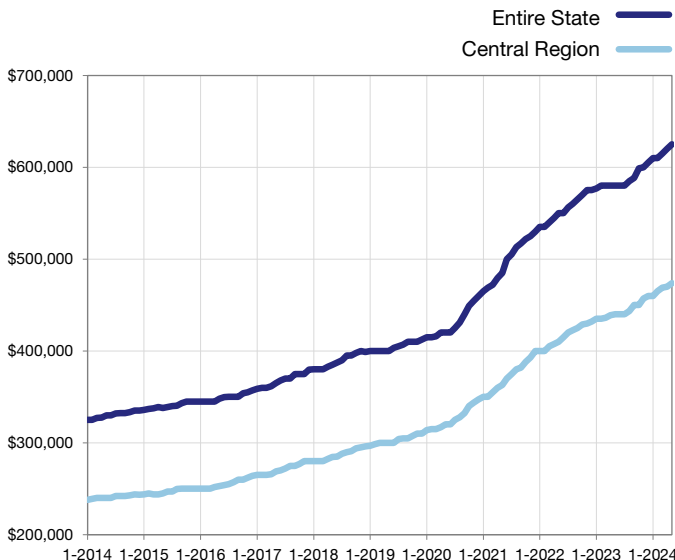
Condominium Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	201	204	+ 1.5%	693	758	+ 9.4%
Closed Sales	150	166	+ 10.7%	582	616	+ 5.8%
Median Sales Price*	\$387,500	\$377,500	-2.6%	\$372,400	\$373,750	+ 0.4%
Inventory of Homes for Sale	250	201	-19.6%	--	--	--
Months Supply of Inventory	1.6	1.4	-12.5%	--	--	--
Cumulative Days on Market Until Sale	35	38	+ 8.6%	41	39	-4.9%
Percent of Original List Price Received*	102.8%	101.4%	-1.4%	102.1%	101.3%	-0.8%
New Listings	232	217	-6.5%	829	857	+ 3.4%

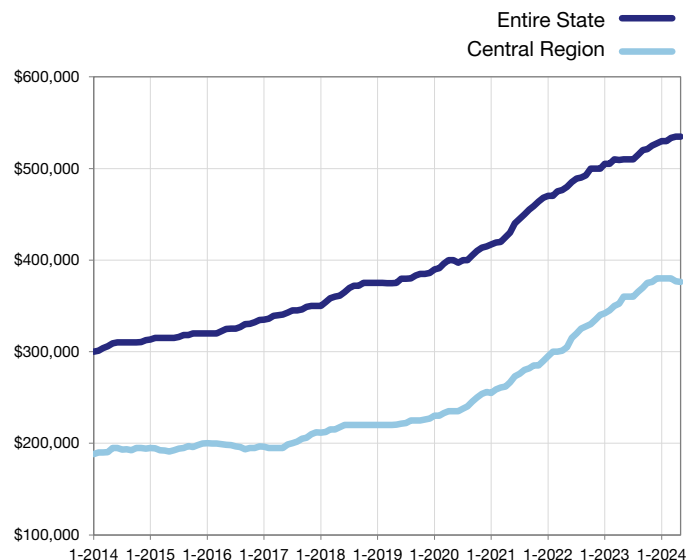
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

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.

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West Region

+ 5.5%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 8.2%

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

- 9.5%

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

Single-Family Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	582	628	+ 7.9%	2,141	2,222	+ 3.8%
Closed Sales	455	490	+ 7.7%	1,827	1,932	+ 5.7%
Median Sales Price*	\$325,000	\$349,450	+ 7.5%	\$300,000	\$334,000	+ 11.3%
Inventory of Homes for Sale	995	874	-12.2%	--	--	--
Months Supply of Inventory	1.9	1.8	-5.3%	--	--	--
Cumulative Days on Market Until Sale	49	46	-6.1%	57	54	-5.3%
Percent of Original List Price Received*	101.9%	101.1%	-0.8%	98.5%	99.3%	+ 0.8%
New Listings	773	787	+ 1.8%	2,626	2,663	+ 1.4%

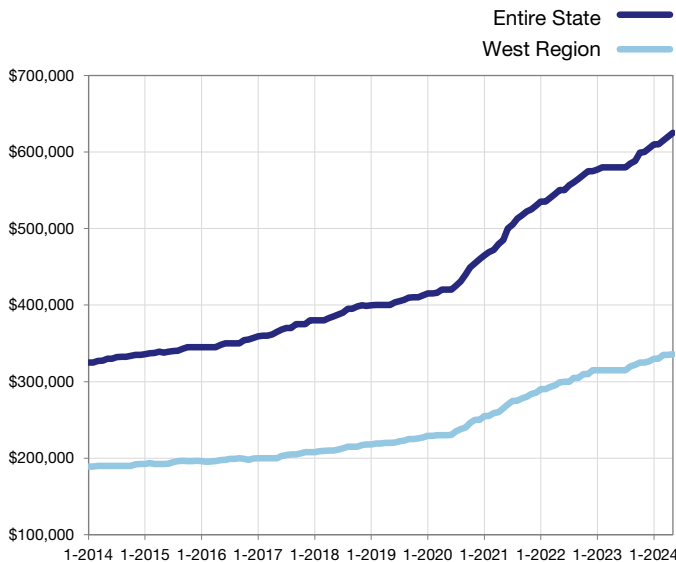
Condominium Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	90	83	-7.8%	348	344	-1.1%
Closed Sales	75	73	-2.7%	311	303	-2.6%
Median Sales Price*	\$230,000	\$279,500	+ 21.5%	\$235,000	\$267,000	+ 13.6%
Inventory of Homes for Sale	142	153	+ 7.7%	--	--	--
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--
Cumulative Days on Market Until Sale	46	57	+ 23.9%	53	54	+ 1.9%
Percent of Original List Price Received*	102.3%	101.4%	-0.9%	100.9%	100.0%	-0.9%
New Listings	101	141	+ 39.6%	382	438	+ 14.7%

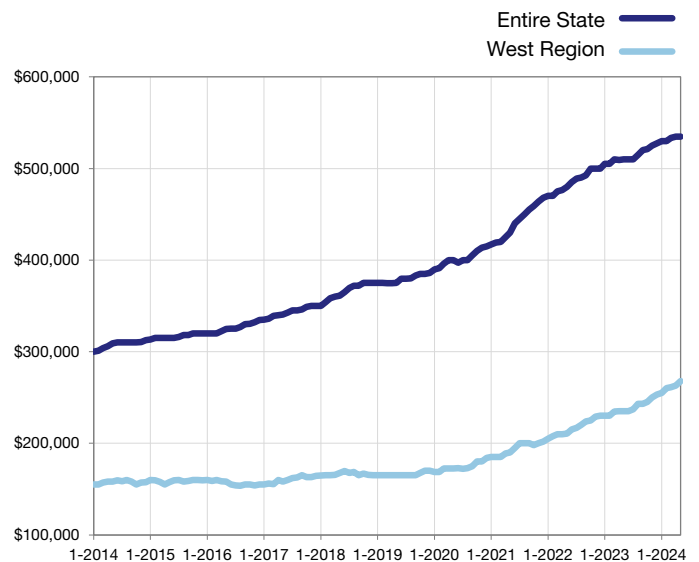
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Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



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Southeast Region

- 5.7%

+ 11.7%

- 15.2%

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

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

Single-Family Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	435	453	+ 4.1%	1,607	1,644	+ 2.3%
Closed Sales	367	348	-5.2%	1,446	1,375	-4.9%
Median Sales Price*	\$475,000	\$538,750	+ 13.4%	\$450,000	\$500,000	+ 11.1%
Inventory of Homes for Sale	670	549	-18.1%	--	--	--
Months Supply of Inventory	1.7	1.7	0.0%	--	--	--
Cumulative Days on Market Until Sale	40	38	-5.0%	46	42	-8.7%
Percent of Original List Price Received*	100.5%	101.2%	+ 0.7%	98.7%	100.1%	+ 1.4%
New Listings	502	555	+ 10.6%	1,937	1,974	+ 1.9%

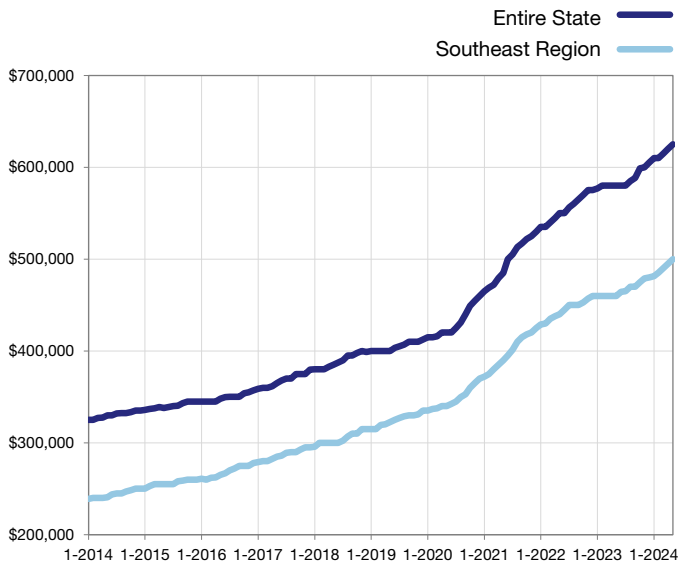
Condominium Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	80	73	-8.8%	315	337	+ 7.0%
Closed Sales	69	65	-5.8%	272	286	+ 5.1%
Median Sales Price*	\$378,000	\$350,000	-7.4%	\$347,500	\$345,500	-0.6%
Inventory of Homes for Sale	125	121	-3.2%	--	--	--
Months Supply of Inventory	1.8	1.9	+ 5.6%	--	--	--
Cumulative Days on Market Until Sale	41	33	-19.5%	43	35	-18.6%
Percent of Original List Price Received*	100.9%	100.7%	-0.2%	99.8%	100.2%	+ 0.4%
New Listings	101	86	-14.9%	365	429	+ 17.5%

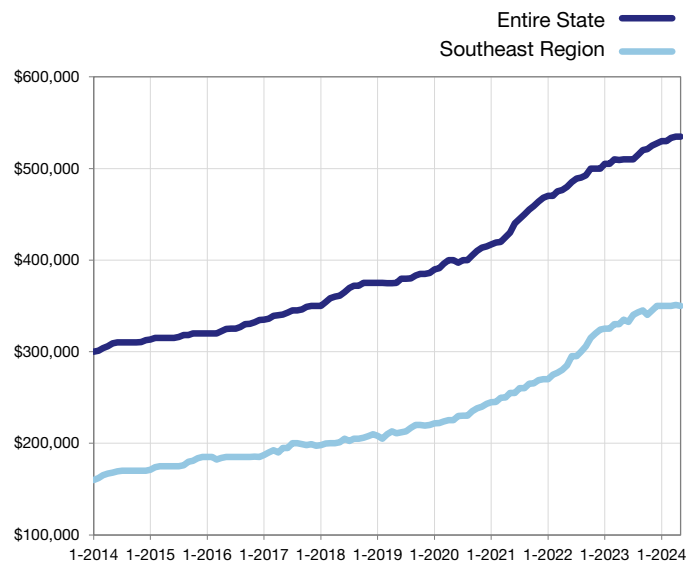
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Single-Family Properties



Condominium Properties



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Northern Region

+ 17.3%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 11.4%

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

+ 4.0%

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

Single-Family Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	608	741	+ 21.9%	2,066	2,256	+ 9.2%
Closed Sales	438	543	+ 24.0%	1,715	1,807	+ 5.4%
Median Sales Price*	\$671,250	\$720,000	+ 7.3%	\$617,500	\$672,500	+ 8.9%
Inventory of Homes for Sale	725	731	+ 0.8%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--
Cumulative Days on Market Until Sale	25	22	-12.0%	36	32	-11.1%
Percent of Original List Price Received*	104.3%	104.2%	-0.1%	101.1%	102.3%	+ 1.2%
New Listings	775	919	+ 18.6%	2,535	2,831	+ 11.7%

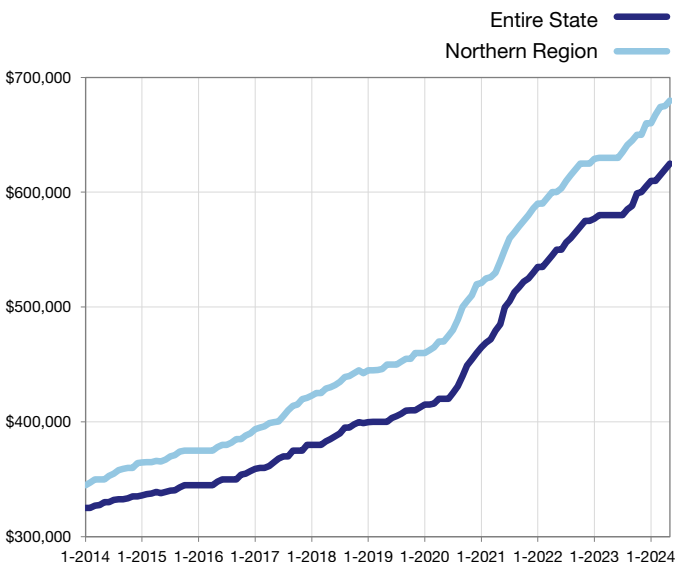
Condominium Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	291	346	+ 18.9%	1,112	1,199	+ 7.8%
Closed Sales	253	277	+ 9.5%	990	977	-1.3%
Median Sales Price*	\$440,000	\$450,000	+ 2.3%	\$410,000	\$435,000	+ 6.1%
Inventory of Homes for Sale	283	320	+ 13.1%	--	--	--
Months Supply of Inventory	1.1	1.4	+ 27.3%	--	--	--
Cumulative Days on Market Until Sale	29	27	-6.9%	36	31	-13.9%
Percent of Original List Price Received*	104.1%	102.6%	-1.4%	101.4%	101.3%	-0.1%
New Listings	294	401	+ 36.4%	1,243	1,457	+ 17.2%

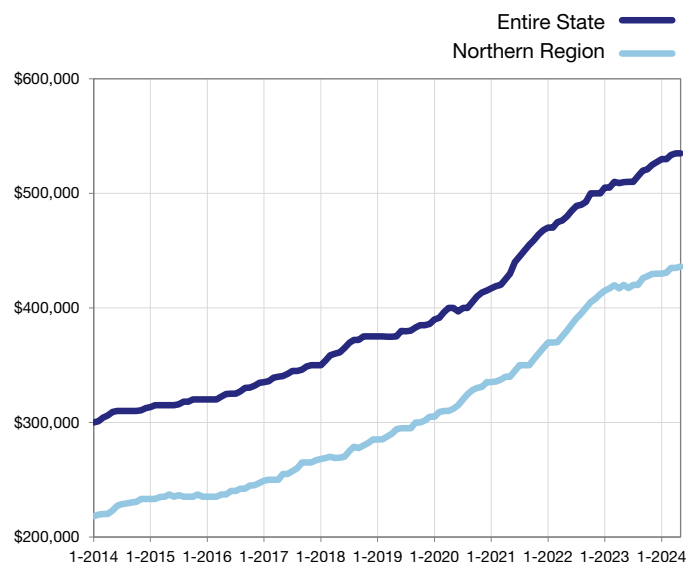
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