Local Market Update – August 2016

A RESEARCH TOOL PROVIDED BY THE **MASSACHUSETTS ASSOCIATION OF REALTORS®**

Revere

Single-Family Properties

	August			Year to Date		
Key Metrics	**2015**	**2016**	**+ / –**	**2015**	**2016**	**+ / –**
Pending Sales	27	**26**	- 3.7%	136	**156**	+ 14.7%
Closed Sales	22	**22**	0.0%	117	**129**	+ 10.3%
Median Sales Price*	$340,950	**$345,000**	+ 1.2%	$324,000	**$352,000**	+ 8.6%
Inventory of Homes for Sale	68	**38**	- 44.1%	--	--	--
Months Supply of Inventory	4.1	**2.2**	- 46.3%	--	--	--
Cumulative Days on Market Until Sale	63	**53**	- 15.9%	72	**61**	- 15.3%
Percent of Original List Price Received*	96.8%	**96.8%**	0.0%	96.8%	**97.8%**	+ 1.0%
New Listings	23	**25**	+ 8.7%	213	**203**	- 4.7%

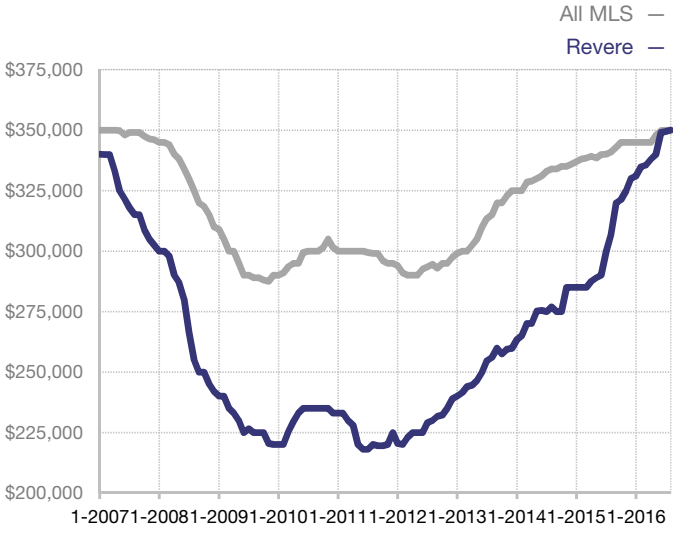
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Condominium Properties

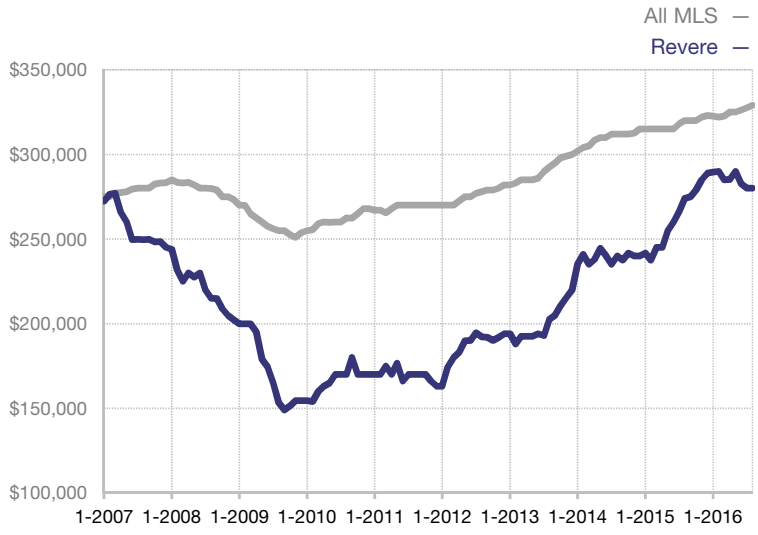
	August			Year to Date		
Key Metrics	**2015**	**2016**	**+ / –**	**2015**	**2016**	**+ / –**
Pending Sales	17	**15**	- 11.8%	95	**139**	+ 46.3%
Closed Sales	14	**16**	+ 14.3%	89	**109**	+ 22.5%
Median Sales Price*	$331,950	**$308,000**	- 7.2%	$290,000	**$266,900**	- 8.0%
Inventory of Homes for Sale	65	**42**	- 35.4%	--	--	--
Months Supply of Inventory	5.9	**3.2**	- 45.8%	--	--	--
Cumulative Days on Market Until Sale	93	**61**	- 34.4%	63	**77**	+ 22.2%
Percent of Original List Price Received*	95.8%	**99.2%**	+ 3.5%	97.4%	**98.5%**	+ 1.1%
New Listings	24	**23**	- 4.2%	168	**178**	+ 6.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties
Rolling 12-Month Calculation



Median Sales Price – Condominium Properties
Rolling 12-Month Calculation



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