

# Local Market Update – September 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Norfolk

### Single-Family Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	7	13	+ 85.7%	124	135	+ 8.9%
Closed Sales	12	15	+ 25.0%	116	127	+ 9.5%
Median Sales Price*	\$512,500	<b>\$497,000</b>	- 3.0%	\$502,500	<b>\$497,000</b>	- 1.1%
Inventory of Homes for Sale	60	48	- 20.0%	--	--	--
Months Supply of Inventory	5.2	3.6	- 30.8%	--	--	--
Cumulative Days on Market Until Sale	88	106	+ 20.5%	100	108	+ 8.0%
Percent of Original List Price Received*	97.3%	<b>94.1%</b>	- 3.3%	97.9%	<b>96.5%</b>	- 1.4%
New Listings	19	15	- 21.1%	183	168	- 8.2%

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

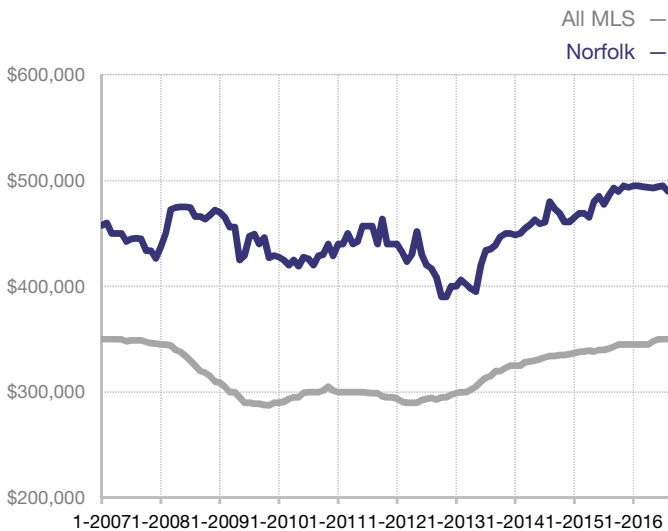
### Condominium Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	1	1	0.0%	10	8	- 20.0%
Closed Sales	1	1	0.0%	12	9	- 25.0%
Median Sales Price*	\$485,000	<b>\$412,500</b>	- 14.9%	\$454,950	<b>\$425,000</b>	- 6.6%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	2.3	2.7	+ 17.4%	--	--	--
Cumulative Days on Market Until Sale	42	126	+ 200.0%	104	52	- 50.0%
Percent of Original List Price Received*	97.0%	<b>96.2%</b>	- 0.8%	100.4%	<b>95.9%</b>	- 4.5%
New Listings	2	1	- 50.0%	15	13	- 13.3%

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

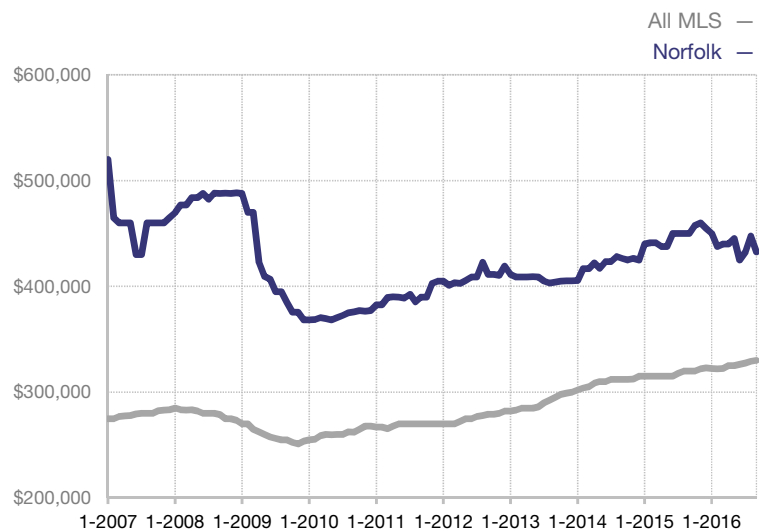
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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