

Local Market Update – November 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerville

Single-Family Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	5	4	- 20.0%	81	81	0.0%
Closed Sales	5	12	+ 140.0%	77	78	+ 1.3%
Median Sales Price*	\$613,000	\$975,000	+ 59.1%	\$726,000	\$730,500	+ 0.6%
Inventory of Homes for Sale	14	8	- 42.9%	--	--	--
Months Supply of Inventory	2.0	1.1	- 45.0%	--	--	--
Cumulative Days on Market Until Sale	27	30	+ 11.1%	40	49	+ 22.5%
Percent of Original List Price Received*	95.2%	104.5%	+ 9.8%	103.5%	101.5%	- 1.9%
New Listings	9	10	+ 11.1%	105	103	- 1.9%

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

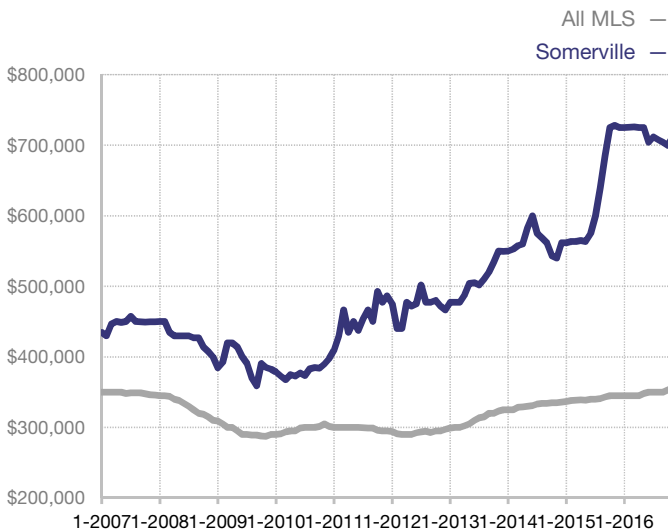
Condominium Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	35	34	- 2.9%	405	458	+ 13.1%
Closed Sales	23	39	+ 69.6%	366	449	+ 22.7%
Median Sales Price*	\$475,000	\$585,000	+ 23.2%	\$555,000	\$599,900	+ 8.1%
Inventory of Homes for Sale	66	48	- 27.3%	--	--	--
Months Supply of Inventory	2.0	1.2	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	43	45	+ 4.7%	37	37	0.0%
Percent of Original List Price Received*	102.4%	102.2%	- 0.2%	103.9%	103.3%	- 0.6%
New Listings	41	32	- 22.0%	503	556	+ 10.5%

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

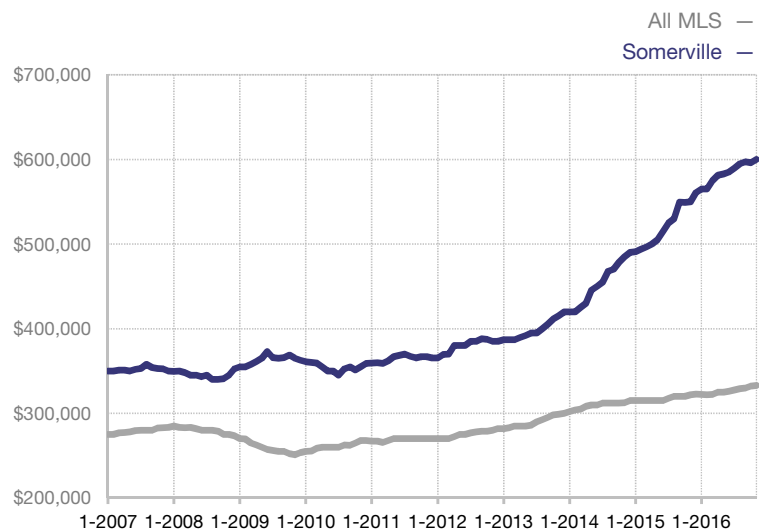
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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