

Local Market Update – July 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerville

Single-Family Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	7	8	+ 14.3%	48	54	+ 12.5%
Closed Sales	5	6	+ 20.0%	40	45	+ 12.5%
Median Sales Price*	\$860,000	\$717,500	- 16.6%	\$708,000	\$701,000	- 1.0%
Inventory of Homes for Sale	17	9	- 47.1%	--	--	--
Months Supply of Inventory	2.4	1.2	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	25	15	- 40.0%	57	31	- 45.6%
Percent of Original List Price Received*	102.5%	107.1%	+ 4.5%	99.4%	102.2%	+ 2.8%
New Listings	10	9	- 10.0%	64	66	+ 3.1%

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

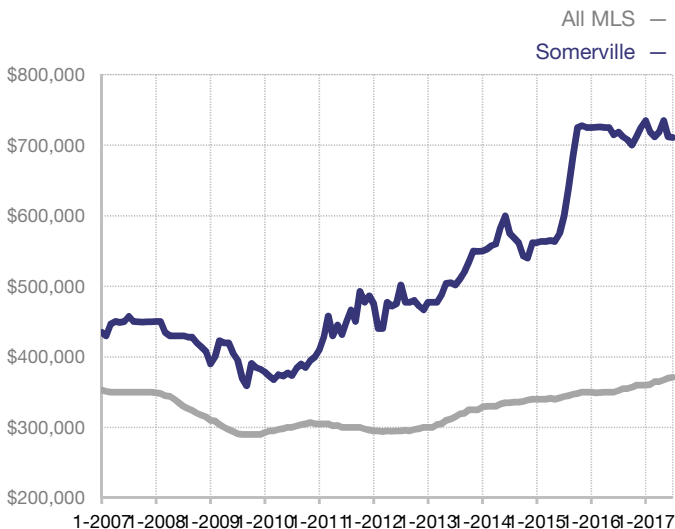
Condominium Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	33	42	+ 27.3%	309	300	- 2.9%
Closed Sales	50	48	- 4.0%	282	246	- 12.8%
Median Sales Price*	\$632,000	\$632,500	+ 0.1%	\$610,000	\$645,000	+ 5.7%
Inventory of Homes for Sale	52	62	+ 19.2%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--
Cumulative Days on Market Until Sale	36	28	- 22.2%	37	36	- 2.7%
Percent of Original List Price Received*	103.4%	106.4%	+ 2.9%	103.7%	103.3%	- 0.4%
New Listings	43	66	+ 53.5%	361	373	+ 3.3%

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

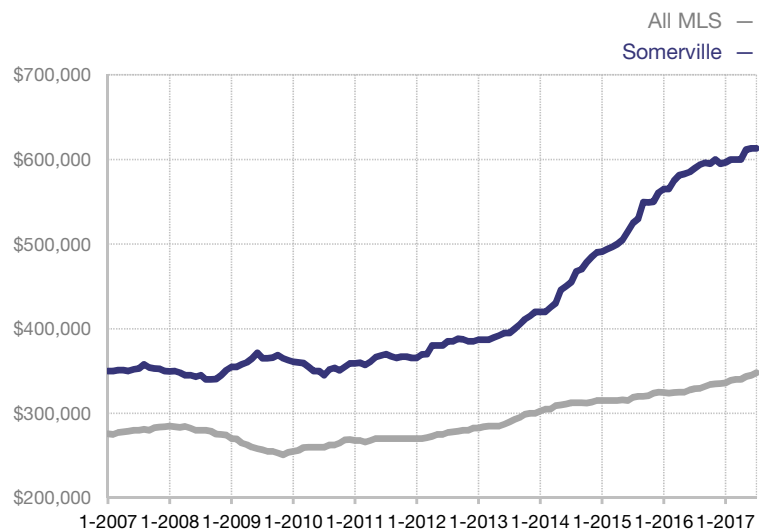
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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