

# Local Market Update – August 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Somerville

### Single-Family Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	11	12	+ 9.1%	59	65	+ 10.2%
Closed Sales	14	5	- 64.3%	54	50	- 7.4%
Median Sales Price*	\$697,500	<b>\$1,125,000</b>	+ 61.3%	\$708,000	<b>\$717,500</b>	+ 1.3%
Inventory of Homes for Sale	12	5	- 58.3%	--	--	--
Months Supply of Inventory	1.7	<b>0.7</b>	- 58.8%	--	--	--
Cumulative Days on Market Until Sale	48	<b>37</b>	- 22.9%	55	<b>32</b>	- 41.8%
Percent of Original List Price Received*	104.4%	<b>103.2%</b>	- 1.1%	100.7%	<b>102.3%</b>	+ 1.6%
New Listings	12	<b>8</b>	- 33.3%	76	<b>74</b>	- 2.6%

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

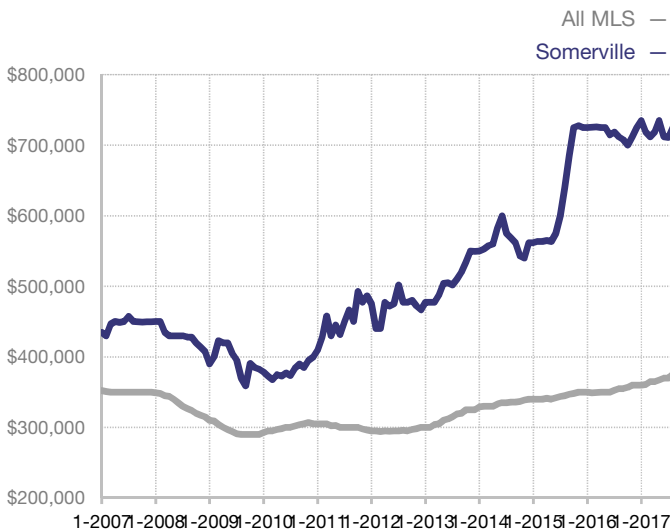
### Condominium Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	33	60	+ 81.8%	342	357	+ 4.4%
Closed Sales	61	54	- 11.5%	343	300	- 12.5%
Median Sales Price*	\$570,000	<b>\$670,000</b>	+ 17.5%	\$600,000	<b>\$646,000</b>	+ 7.7%
Inventory of Homes for Sale	48	44	- 8.3%	--	--	--
Months Supply of Inventory	1.2	<b>1.2</b>	0.0%	--	--	--
Cumulative Days on Market Until Sale	41	<b>20</b>	- 51.2%	38	<b>33</b>	- 13.2%
Percent of Original List Price Received*	102.7%	<b>104.2%</b>	+ 1.5%	103.5%	<b>103.5%</b>	0.0%
New Listings	37	<b>44</b>	+ 18.9%	398	<b>417</b>	+ 4.8%

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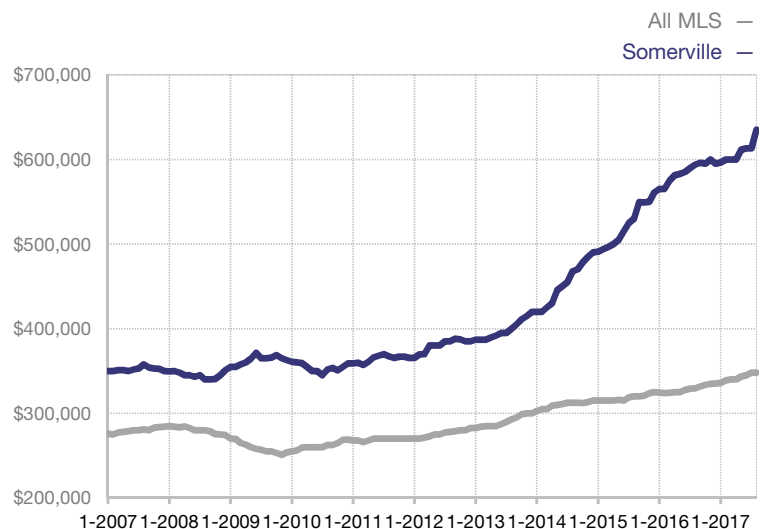
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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