

Local Market Update – December 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerville

Single-Family Properties

Key Metrics	December			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	1	4	+ 300.0%	83	88	+ 6.0%
Closed Sales	7	4	- 42.9%	87	82	- 5.7%
Median Sales Price*	\$650,000	\$657,500	+ 1.2%	\$725,000	\$733,750	+ 1.2%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	0.6	0.6	0.0%	--	--	--
Cumulative Days on Market Until Sale	18	15	- 16.7%	47	28	- 40.4%
Percent of Original List Price Received*	103.3%	101.7%	- 1.5%	101.9%	102.1%	+ 0.2%
New Listings	0	1	--	103	107	+ 3.9%

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

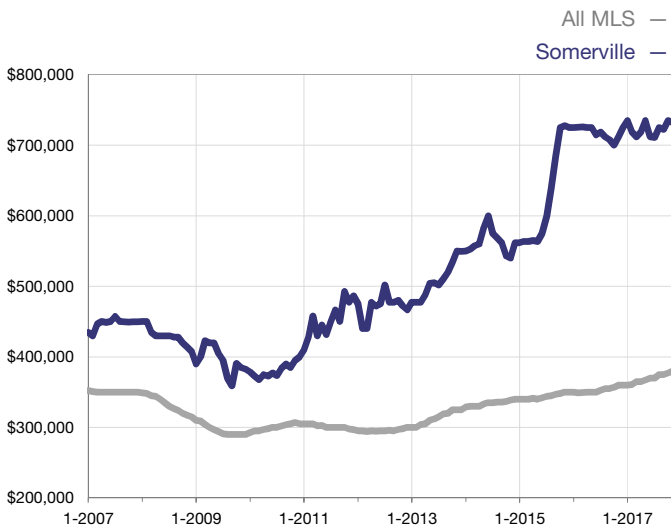
Condominium Properties

Key Metrics	December			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	27	32	+ 18.5%	478	493	+ 3.1%
Closed Sales	36	25	- 30.6%	487	462	- 5.1%
Median Sales Price*	\$500,000	\$692,000	+ 38.4%	\$595,000	\$650,000	+ 9.2%
Inventory of Homes for Sale	51	22	- 56.9%	--	--	--
Months Supply of Inventory	1.3	0.6	- 53.8%	--	--	--
Cumulative Days on Market Until Sale	44	55	+ 25.0%	37	33	- 10.8%
Percent of Original List Price Received*	98.0%	97.4%	- 0.6%	102.9%	102.9%	0.0%
New Listings	22	19	- 13.6%	578	574	- 0.7%

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

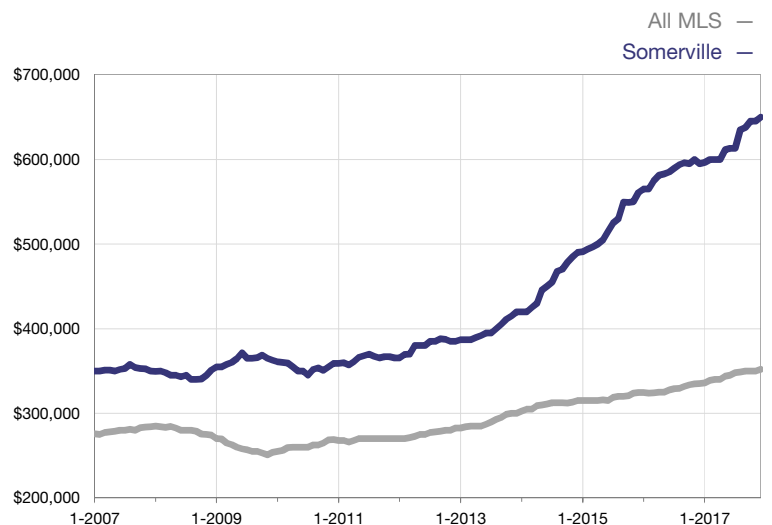
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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