Local Market Update – July 2020

A RESEARCH TOOL PROVIDED BY THE **MASSACHUSETTS ASSOCIATION OF REALTORS®**

Norwell

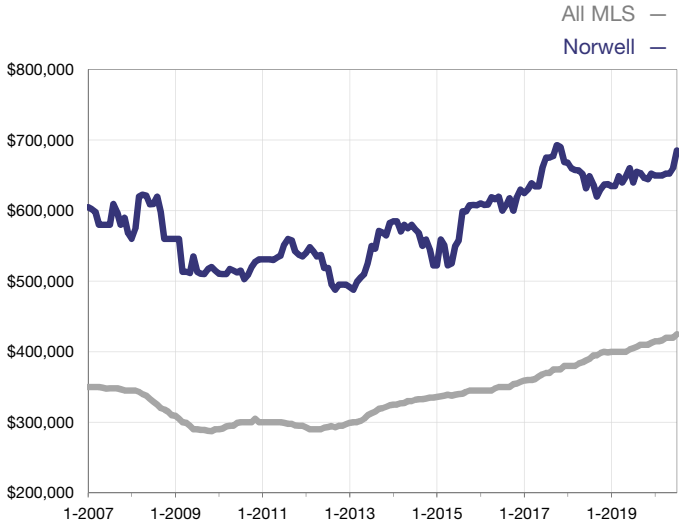
Single-Family Properties	July			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	18	**23**	+ 27.8%	114	**108**	- 5.3%
Closed Sales	22	**21**	- 4.5%	96	**85**	- 11.5%
Median Sales Price*	$606,750	**$705,000**	+ 16.2%	$656,000	**$700,000**	+ 6.7%
Inventory of Homes for Sale	58	**32**	- 44.8%	--	--	--
Months Supply of Inventory	4.1	**2.5**	- 39.0%	--	--	--
Cumulative Days on Market Until Sale	53	**59**	+ 11.3%	76	**72**	- 5.3%
Percent of Original List Price Received*	98.1%	**99.2%**	+ 1.1%	96.7%	**96.4%**	- 0.3%
New Listings	19	**29**	+ 52.6%	166	**140**	- 15.7%

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

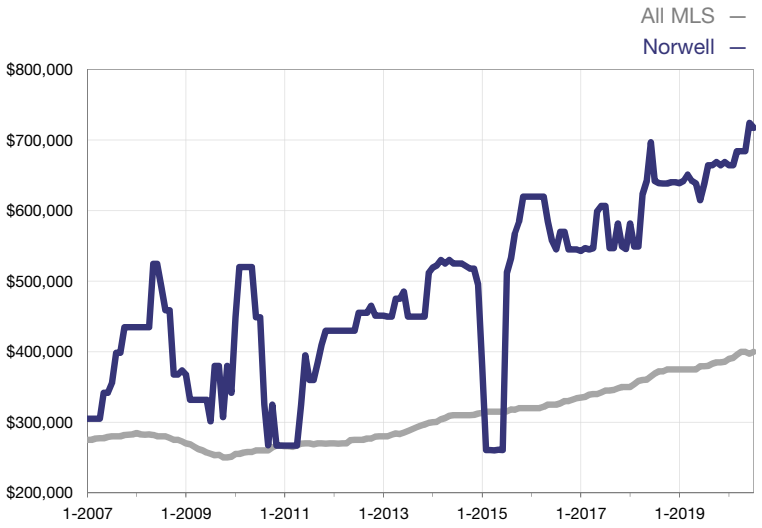
Condominium Properties	July			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	1	**0**	- 100.0%	13	**7**	- 46.2%
Closed Sales	2	**4**	+ 100.0%	8	**7**	- 12.5%
Median Sales Price*	$709,000	**$650,077**	- 8.3%	$637,500	**$640,000**	+ 0.4%
Inventory of Homes for Sale	8	**11**	+ 37.5%	--	--	--
Months Supply of Inventory	4.3	**5.5**	+ 27.9%	--	--	--
Cumulative Days on Market Until Sale	25	**135**	+ 440.0%	111	**123**	+ 10.8%
Percent of Original List Price Received*	100.0%	**105.4%**	+ 5.4%	96.6%	**102.7%**	+ 6.3%
New Listings	1	**3**	+ 200.0%	15	**17**	+ 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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