

Local Market Update – May 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

| Key Metrics | May | | | Year to Date | | |
|------------------------------------------|-----------|------------------|---------|--------------|------------------|---------|
| | 2021 | 2022 | + / - | 2021 | 2022 | + / - |
| Pending Sales | 22 | 16 | - 27.3% | 62 | 64 | + 3.2% |
| Closed Sales | 13 | 14 | + 7.7% | 44 | 40 | - 9.1% |
| Median Sales Price* | \$752,500 | \$707,500 | - 6.0% | \$712,500 | \$711,802 | - 0.1% |
| Inventory of Homes for Sale | 18 | 11 | - 38.9% | -- | -- | -- |
| Months Supply of Inventory | 1.3 | 0.9 | - 30.8% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 49 | 28 | - 42.9% | 41 | 23 | - 43.9% |
| Percent of Original List Price Received* | 105.7% | 105.4% | - 0.3% | 102.9% | 104.2% | + 1.3% |
| New Listings | 21 | 15 | - 28.6% | 68 | 68 | 0.0% |

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

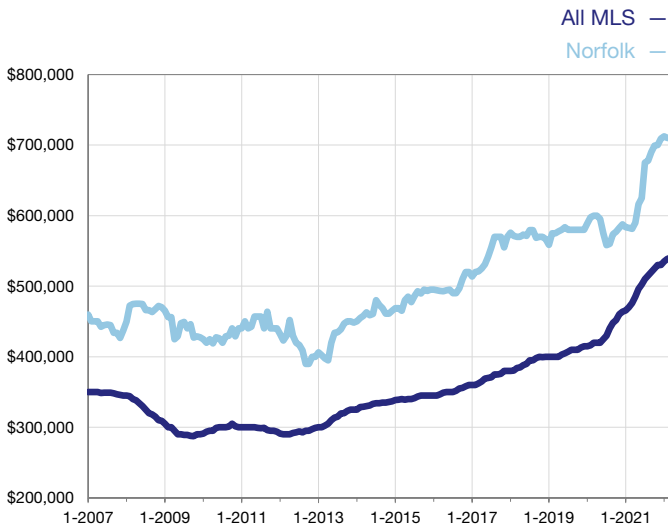
Condominium Properties

| Key Metrics | May | | | Year to Date | | |
|------------------------------------------|-----------|------------------|----------|--------------|------------------|---------|
| | 2021 | 2022 | + / - | 2021 | 2022 | + / - |
| Pending Sales | 6 | 3 | - 50.0% | 16 | 16 | 0.0% |
| Closed Sales | 4 | 6 | + 50.0% | 13 | 13 | 0.0% |
| Median Sales Price* | \$635,160 | \$655,000 | + 3.1% | \$589,985 | \$675,000 | + 14.4% |
| Inventory of Homes for Sale | 5 | 7 | + 40.0% | -- | -- | -- |
| Months Supply of Inventory | 1.2 | 2.6 | + 116.7% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 101 | 24 | - 76.2% | 72 | 27 | - 62.5% |
| Percent of Original List Price Received* | 106.6% | 104.0% | - 2.4% | 104.5% | 103.7% | - 0.8% |
| New Listings | 11 | 2 | - 81.8% | 24 | 23 | - 4.2% |

* 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

