

Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	9	4	- 55.6%	141	121	- 14.2%
Closed Sales	10	6	- 40.0%	140	123	- 12.1%
Median Sales Price*	\$691,255	\$870,784	+ 26.0%	\$700,000	\$740,000	+ 5.7%
Inventory of Homes for Sale	11	16	+ 45.5%	--	--	--
Months Supply of Inventory	0.9	1.6	+ 77.8%	--	--	--
Cumulative Days on Market Until Sale	22	79	+ 259.1%	28	32	+ 14.3%
Percent of Original List Price Received*	102.9%	97.6%	- 5.2%	103.5%	102.3%	- 1.2%
New Listings	5	7	+ 40.0%	158	149	- 5.7%

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

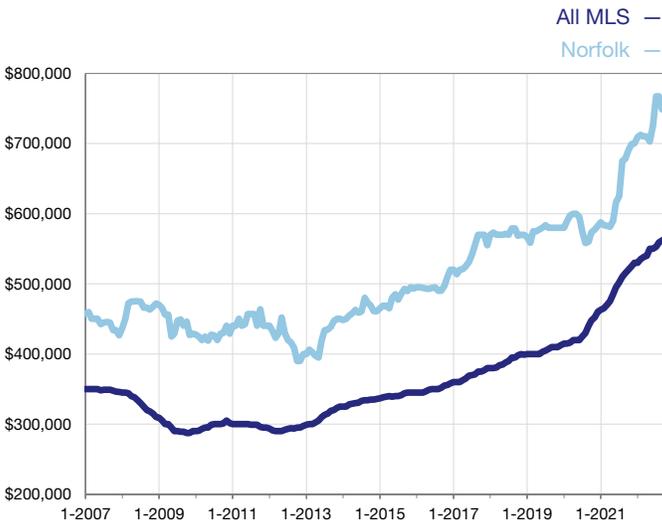
Condominium Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	1	0	- 100.0%	27	23	- 14.8%
Closed Sales	4	1	- 75.0%	31	30	- 3.2%
Median Sales Price*	\$696,198	\$803,628	+ 15.4%	\$643,810	\$675,708	+ 5.0%
Inventory of Homes for Sale	4	5	+ 25.0%	--	--	--
Months Supply of Inventory	1.3	2.2	+ 69.2%	--	--	--
Cumulative Days on Market Until Sale	10	29	+ 190.0%	63	31	- 50.8%
Percent of Original List Price Received*	103.7%	103.0%	- 0.7%	104.2%	103.2%	- 1.0%
New Listings	4	0	- 100.0%	44	35	- 20.5%

* 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

