

Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	8	+ 33.3%	6	8	+ 33.3%
Closed Sales	10	5	- 50.0%	10	5	- 50.0%
Median Sales Price*	\$650,167	\$739,900	+ 13.8%	\$650,167	\$739,900	+ 13.8%
Inventory of Homes for Sale	14	15	+ 7.1%	--	--	--
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	21	30	+ 42.9%	21	30	+ 42.9%
Percent of Original List Price Received*	101.7%	101.7%	0.0%	101.7%	101.7%	0.0%
New Listings	11	8	- 27.3%	11	8	- 27.3%

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

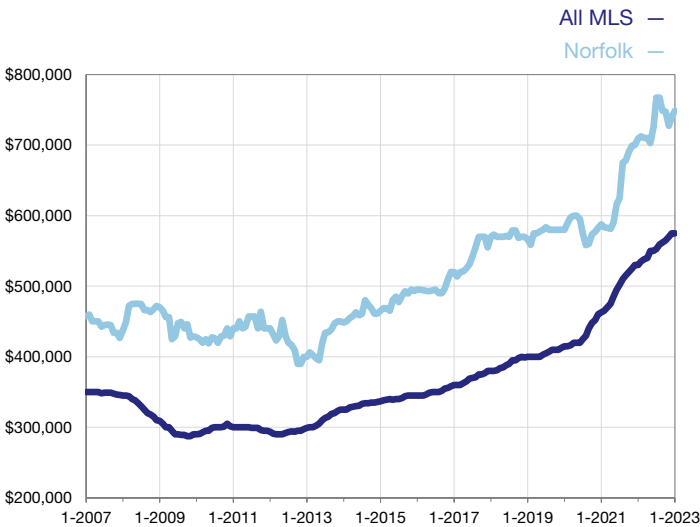
Condominium Properties

Key Metrics	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	2	0.0%	2	2	0.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Median Sales Price*	\$676,415	\$0	- 100.0%	\$676,415	\$0	- 100.0%
Inventory of Homes for Sale	5	7	+ 40.0%	--	--	--
Months Supply of Inventory	1.7	3.0	+ 76.5%	--	--	--
Cumulative Days on Market Until Sale	15	0	- 100.0%	15	0	- 100.0%
Percent of Original List Price Received*	104.9%	0.0%	- 100.0%	104.9%	0.0%	- 100.0%
New Listings	3	3	0.0%	3	3	0.0%

* 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

