Local Market Update – August 2016

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

Norfolk

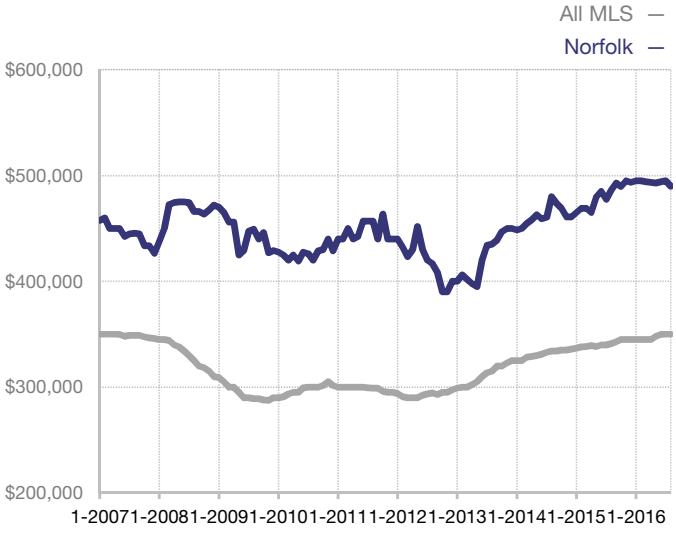
Single-Family Properties	August			Year to Date		
Key Metrics	**2015**	**2016**	**+ / –**	**2015**	**2016**	**+ / –**
Pending Sales	9	**14**	+ 55.6%	117	**123**	+ 5.1%
Closed Sales	18	**18**	0.0%	104	**112**	+ 7.7%
Median Sales Price*	$541,250	**$530,000**	- 2.1%	$502,500	**$502,500**	0.0%
Inventory of Homes for Sale	53	**45**	- 15.1%	--	--	--
Months Supply of Inventory	4.4	**3.5**	- 20.5%	--	--	--
Cumulative Days on Market Until Sale	74	**149**	+ 101.4%	102	**108**	+ 5.9%
Percent of Original List Price Received*	98.3%	**97.7%**	- 0.6%	97.9%	**96.8%**	- 1.1%
New Listings	11	**13**	+ 18.2%	164	**153**	- 6.7%

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

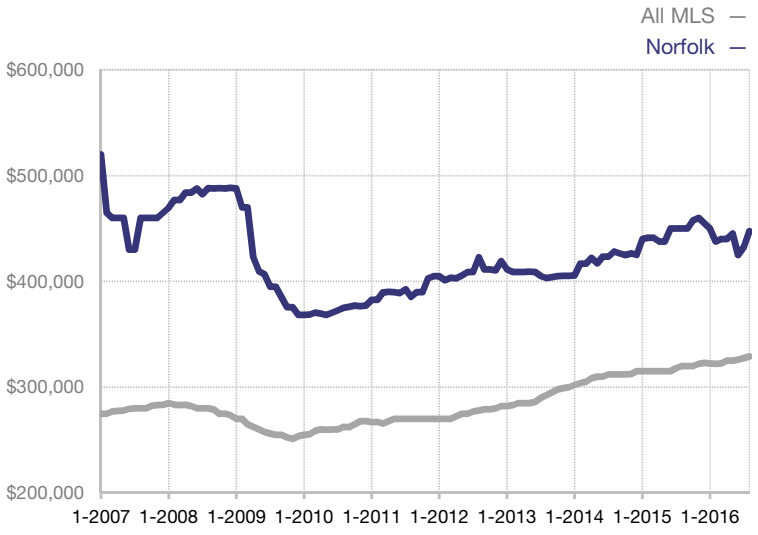
Condominium Properties	August			Year to Date		
Key Metrics	**2015**	**2016**	**+ / –**	**2015**	**2016**	**+ / –**
Pending Sales	1	**0**	- 100.0%	9	**7**	- 22.2%
Closed Sales	2	**0**	- 100.0%	11	**8**	- 27.3%
Median Sales Price*	$269,750	**$0**	- 100.0%	$450,000	**$432,500**	- 3.9%
Inventory of Homes for Sale	3	**4**	+ 33.3%	--	--	--
Months Supply of Inventory	1.6	**2.7**	+ 68.8%	--	--	--
Cumulative Days on Market Until Sale	115	**0**	- 100.0%	110	**43**	- 60.9%
Percent of Original List Price Received*	81.2%	**0.0%**	- 100.0%	100.7%	**95.9%**	- 4.8%
New Listings	2	**0**	- 100.0%	13	**12**	- 7.7%

* 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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