

Local Market Update – October 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerville

Single-Family Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	7	13	+ 85.7%	79	82	+ 3.8%
Closed Sales	11	8	- 27.3%	68	72	+ 5.9%
Median Sales Price*	\$800,000	\$775,000	- 3.1%	\$730,750	\$757,625	+ 3.7%
Inventory of Homes for Sale	10	11	+ 10.0%	--	--	--
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--
Cumulative Days on Market Until Sale	23	35	+ 52.2%	30	33	+ 10.0%
Percent of Original List Price Received*	102.2%	104.4%	+ 2.2%	102.1%	102.8%	+ 0.7%
New Listings	9	10	+ 11.1%	97	107	+ 10.3%

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

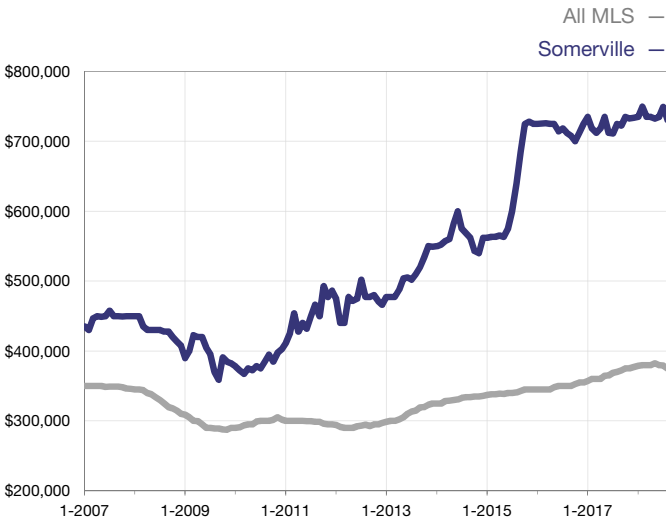
Condominium Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	33	36	+ 9.1%	439	416	- 5.2%
Closed Sales	49	44	- 10.2%	396	415	+ 4.8%
Median Sales Price*	\$700,000	\$783,375	+ 11.9%	\$649,000	\$745,000	+ 14.8%
Inventory of Homes for Sale	65	105	+ 61.5%	--	--	--
Months Supply of Inventory	1.7	2.6	+ 52.9%	--	--	--
Cumulative Days on Market Until Sale	32	43	+ 34.4%	32	32	0.0%
Percent of Original List Price Received*	102.6%	100.4%	- 2.1%	103.1%	102.1%	- 1.0%
New Listings	27	61	+ 125.9%	528	560	+ 6.1%

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

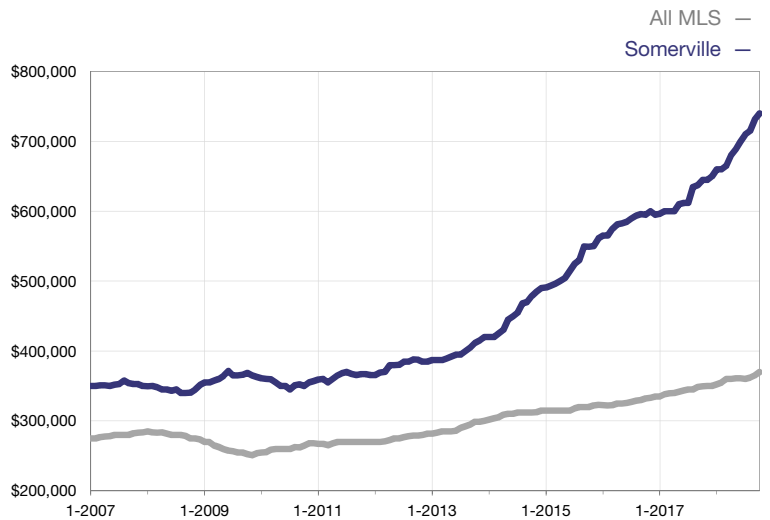
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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