

Local Market Update – July 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerville

Single-Family Properties

Key Metrics	July			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	8	5	- 37.5%	55	51	- 7.3%
Closed Sales	9	7	- 22.2%	46	49	+ 6.5%
Median Sales Price*	\$979,000	\$1,025,000	+ 4.7%	\$750,000	\$850,000	+ 13.3%
Inventory of Homes for Sale	15	10	- 33.3%	--	--	--
Months Supply of Inventory	2.2	1.3	- 40.9%	--	--	--
Cumulative Days on Market Until Sale	25	19	- 24.0%	33	32	- 3.0%
Percent of Original List Price Received*	104.4%	104.3%	- 0.1%	103.9%	102.1%	- 1.7%
New Listings	12	10	- 16.7%	75	69	- 8.0%

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

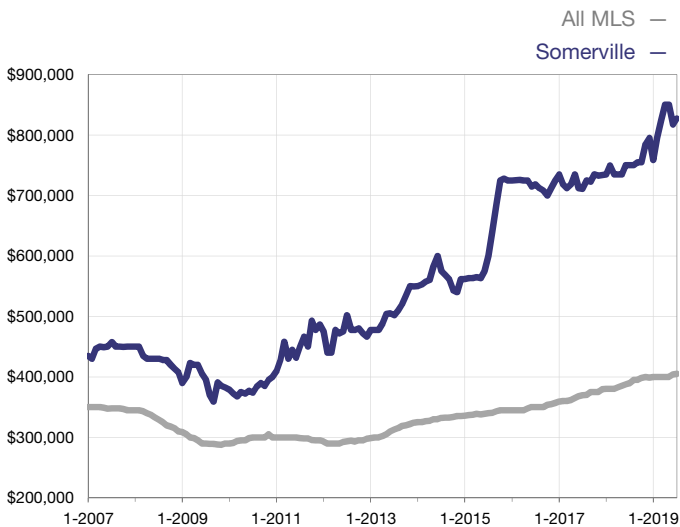
Condominium Properties

Key Metrics	July			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	34	44	+ 29.4%	305	376	+ 23.3%
Closed Sales	46	51	+ 10.9%	299	331	+ 10.7%
Median Sales Price*	\$709,750	\$789,500	+ 11.2%	\$733,000	\$740,000	+ 1.0%
Inventory of Homes for Sale	58	81	+ 39.7%	--	--	--
Months Supply of Inventory	1.3	1.8	+ 38.5%	--	--	--
Cumulative Days on Market Until Sale	27	29	+ 7.4%	31	47	+ 51.6%
Percent of Original List Price Received*	101.6%	101.1%	- 0.5%	102.7%	100.1%	- 2.5%
New Listings	35	52	+ 48.6%	374	439	+ 17.4%

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

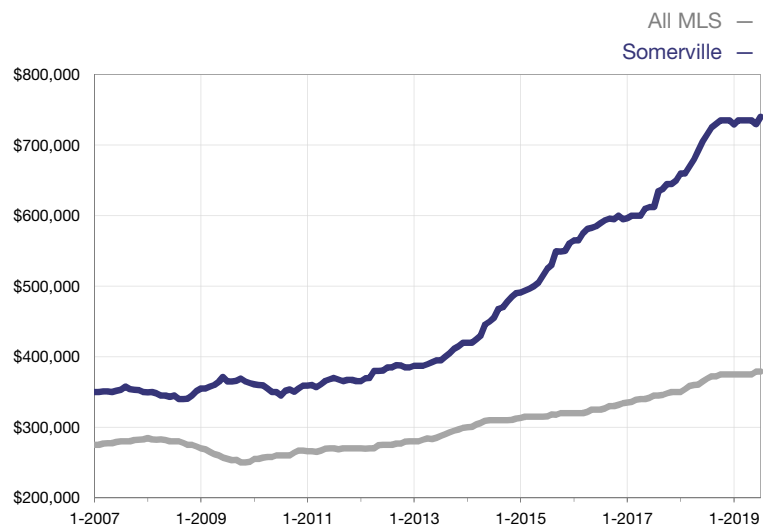
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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