

Local Market Update – July 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerville

Single-Family Properties

Key Metrics	July			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	5	9	+ 80.0%	51	53	+ 3.9%
Closed Sales	7	15	+ 114.3%	49	39	- 20.4%
Median Sales Price*	\$1,025,000	\$945,000	- 7.8%	\$850,000	\$1,005,000	+ 18.2%
Inventory of Homes for Sale	15	8	- 46.7%	--	--	--
Months Supply of Inventory	1.9	1.3	- 31.6%	--	--	--
Cumulative Days on Market Until Sale	19	23	+ 21.1%	32	32	0.0%
Percent of Original List Price Received*	104.3%	105.8%	+ 1.4%	102.1%	104.1%	+ 2.0%
New Listings	11	11	0.0%	70	65	- 7.1%

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

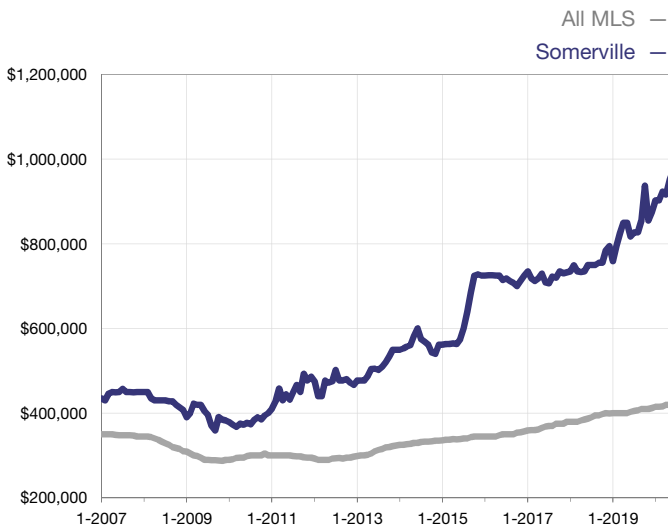
Condominium Properties

Key Metrics	July			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	43	37	- 14.0%	372	252	- 32.3%
Closed Sales	52	42	- 19.2%	333	232	- 30.3%
Median Sales Price*	\$772,250	\$782,500	+ 1.3%	\$740,000	\$820,250	+ 10.8%
Inventory of Homes for Sale	96	78	- 18.8%	--	--	--
Months Supply of Inventory	2.2	2.1	- 4.5%	--	--	--
Cumulative Days on Market Until Sale	30	41	+ 36.7%	47	52	+ 10.6%
Percent of Original List Price Received*	100.8%	101.6%	+ 0.8%	100.1%	99.7%	- 0.4%
New Listings	52	60	+ 15.4%	439	352	- 19.8%

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

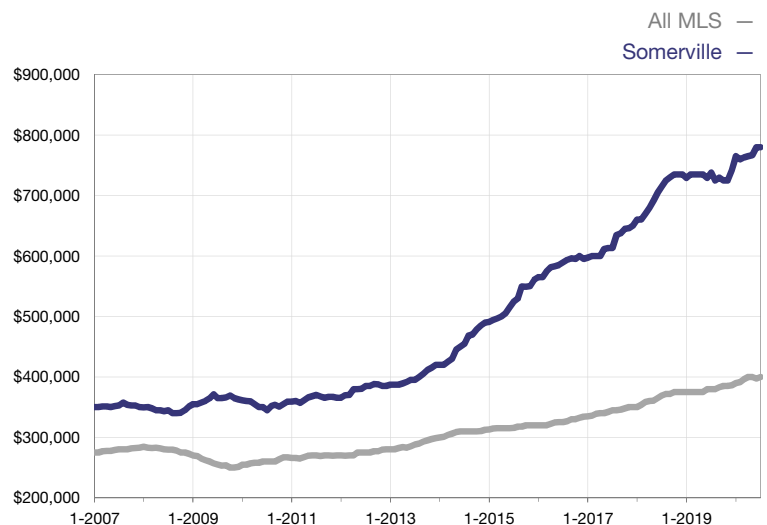
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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