Local Market Update – October 2020

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

Norfolk

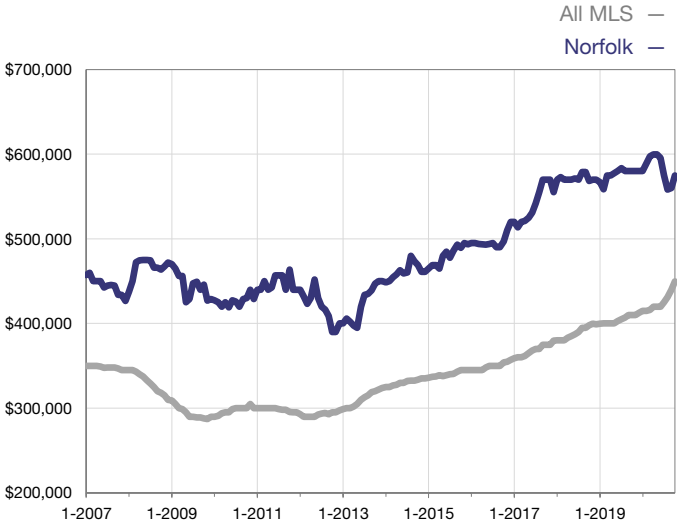
Single-Family Properties	October			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	12	**6**	- 50.0%	130	**151**	+ 16.2%
Closed Sales	14	**15**	+ 7.1%	122	**144**	+ 18.0%
Median Sales Price*	$536,200	**$650,000**	+ 21.2%	$592,000	**$583,750**	- 1.4%
Inventory of Homes for Sale	60	**21**	- 65.0%	--	--	--
Months Supply of Inventory	5.0	**1.4**	- 72.0%	--	--	--
Cumulative Days on Market Until Sale	73	**51**	- 30.1%	71	**63**	- 11.3%
Percent of Original List Price Received*	98.4%	**101.3%**	+ 2.9%	96.8%	**99.0%**	+ 2.3%
New Listings	21	**10**	- 52.4%	200	**167**	- 16.5%

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

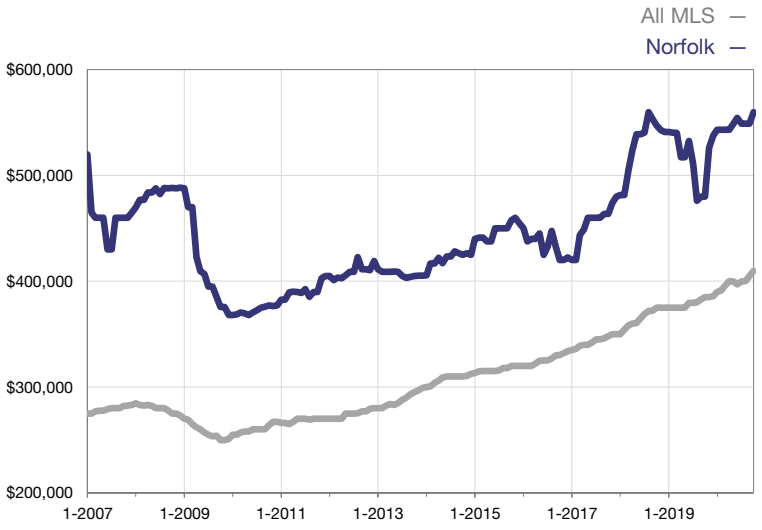
Condominium Properties	October			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	2	**6**	+ 200.0%	18	**31**	+ 72.2%
Closed Sales	2	**2**	0.0%	12	**25**	+ 108.3%
Median Sales Price*	$487,750	**$647,348**	+ 32.7%	$506,250	**$559,900**	+ 10.6%
Inventory of Homes for Sale	9	**5**	- 44.4%	--	--	--
Months Supply of Inventory	6.9	**1.8**	- 73.9%	--	--	--
Cumulative Days on Market Until Sale	62	**21**	- 66.1%	130	**49**	- 62.3%
Percent of Original List Price Received*	95.2%	**109.2%**	+ 14.7%	98.9%	**101.2%**	+ 2.3%
New Listings	1	**2**	+ 100.0%	24	**32**	+ 33.3%

* 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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