

# Local Market Update – January 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Somerville

### Single-Family Properties

Key Metrics	January			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	3	7	+ 133.3%	3	7	+ 133.3%
Closed Sales	0	9	--	0	9	--
Median Sales Price*	\$0	<b>\$789,900</b>	--	\$0	<b>\$789,900</b>	--
Inventory of Homes for Sale	9	6	- 33.3%	--	--	--
Months Supply of Inventory	1.4	<b>0.9</b>	- 35.7%	--	--	--
Cumulative Days on Market Until Sale	0	<b>63</b>	--	0	<b>63</b>	--
Percent of Original List Price Received*	0.0%	<b>91.6%</b>	--	0.0%	<b>91.6%</b>	--
New Listings	2	9	+ 350.0%	2	9	+ 350.0%

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

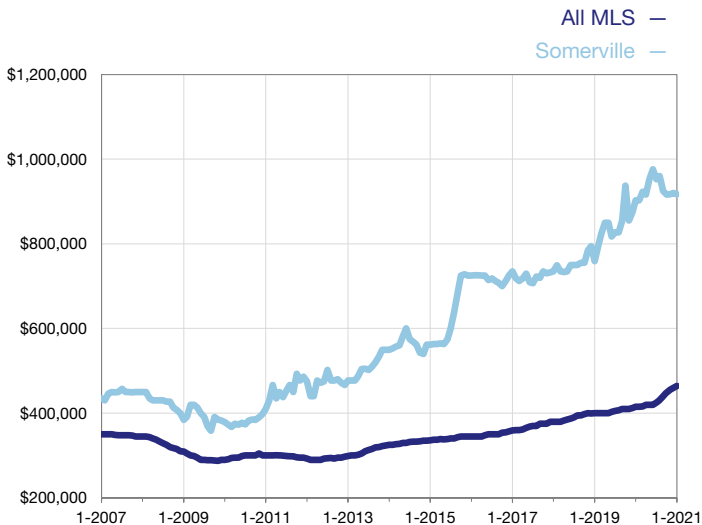
### Condominium Properties

Key Metrics	January			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	28	37	+ 32.1%	28	37	+ 32.1%
Closed Sales	40	30	- 25.0%	40	30	- 25.0%
Median Sales Price*	\$869,000	<b>\$700,000</b>	- 19.4%	\$869,000	<b>\$700,000</b>	- 19.4%
Inventory of Homes for Sale	65	74	+ 13.8%	--	--	--
Months Supply of Inventory	1.4	<b>2.1</b>	+ 50.0%	--	--	--
Cumulative Days on Market Until Sale	76	<b>53</b>	- 30.3%	76	<b>53</b>	- 30.3%
Percent of Original List Price Received*	95.8%	<b>97.2%</b>	+ 1.5%	95.8%	<b>97.2%</b>	+ 1.5%
New Listings	41	54	+ 31.7%	41	54	+ 31.7%

\* 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

