

Local Market Update – April 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerville

Single-Family Properties

Key Metrics	April			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	3	8	+ 166.7%	20	25	+ 25.0%
Closed Sales	6	3	- 50.0%	12	23	+ 91.7%
Median Sales Price*	\$917,500	\$910,000	- 0.8%	\$918,250	\$809,000	- 11.9%
Inventory of Homes for Sale	11	5	- 54.5%	--	--	--
Months Supply of Inventory	2.0	0.7	- 65.0%	--	--	--
Cumulative Days on Market Until Sale	12	13	+ 8.3%	38	54	+ 42.1%
Percent of Original List Price Received*	104.1%	101.1%	- 2.9%	100.3%	96.4%	- 3.9%
New Listings	4	8	+ 100.0%	28	30	+ 7.1%

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

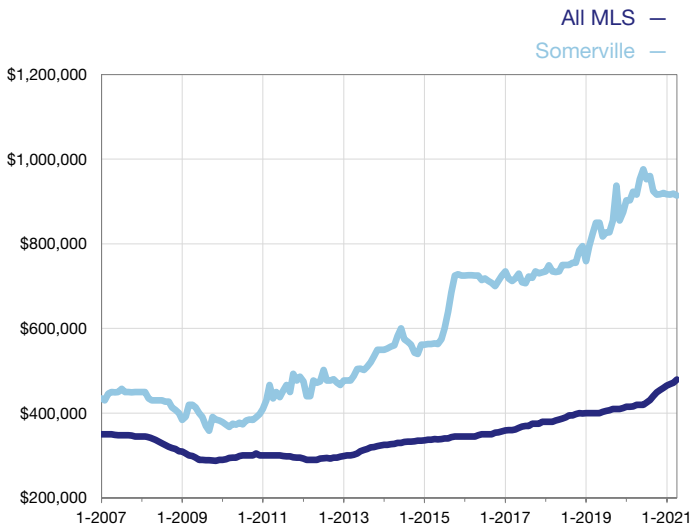
Condominium Properties

Key Metrics	April			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	24	65	+ 170.8%	122	232	+ 90.2%
Closed Sales	25	72	+ 188.0%	127	181	+ 42.5%
Median Sales Price*	\$822,000	\$774,950	- 5.7%	\$860,500	\$750,000	- 12.8%
Inventory of Homes for Sale	66	78	+ 18.2%	--	--	--
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--
Cumulative Days on Market Until Sale	39	56	+ 43.6%	62	55	- 11.3%
Percent of Original List Price Received*	101.1%	100.4%	- 0.7%	98.9%	99.5%	+ 0.6%
New Listings	35	94	+ 168.6%	172	267	+ 55.2%

* 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

