

# Local Market Update – May 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Norfolk

### Single-Family Properties

Key Metrics	May			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	18	22	+ 22.2%	70	62	- 11.4%
Closed Sales	6	13	+ 116.7%	50	44	- 12.0%
Median Sales Price*	\$610,000	<b>\$752,500</b>	+ 23.4%	\$620,000	<b>\$712,500</b>	+ 14.9%
Inventory of Homes for Sale	29	15	- 48.3%	--	--	--
Months Supply of Inventory	2.2	1.1	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	19	49	+ 157.9%	95	41	- 56.8%
Percent of Original List Price Received*	98.7%	<b>105.7%</b>	+ 7.1%	96.7%	<b>102.9%</b>	+ 6.4%
New Listings	21	21	0.0%	78	68	- 12.8%

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

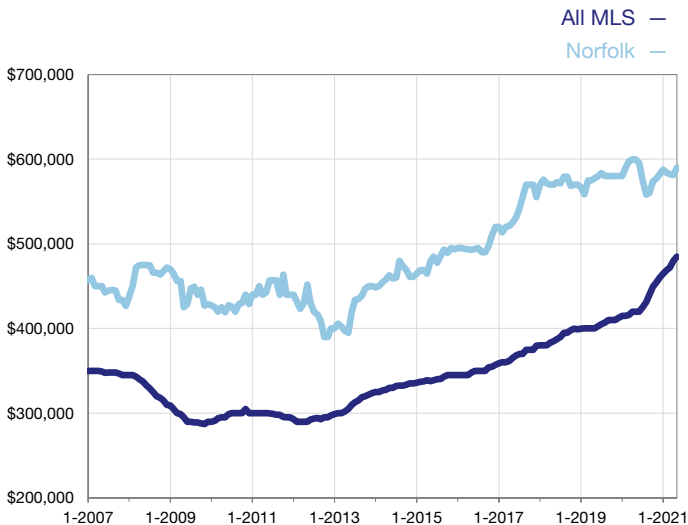
### Condominium Properties

Key Metrics	May			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	2	7	+ 250.0%	13	17	+ 30.8%
Closed Sales	1	4	+ 300.0%	5	13	+ 160.0%
Median Sales Price*	\$612,700	<b>\$635,160</b>	+ 3.7%	\$612,700	<b>\$589,985</b>	- 3.7%
Inventory of Homes for Sale	8	4	- 50.0%	--	--	--
Months Supply of Inventory	5.2	1.0	- 80.8%	--	--	--
Cumulative Days on Market Until Sale	70	101	+ 44.3%	69	72	+ 4.3%
Percent of Original List Price Received*	102.1%	<b>106.6%</b>	+ 4.4%	100.5%	<b>104.5%</b>	+ 4.0%
New Listings	5	11	+ 120.0%	16	24	+ 50.0%

\* 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

