

# Local Market Update – May 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Somerville

### Single-Family Properties

Key Metrics	May			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	10	10	0.0%	30	35	+ 16.7%
Closed Sales	6	6	0.0%	18	29	+ 61.1%
Median Sales Price*	\$1,350,000	<b>\$1,485,000</b>	+ 10.0%	\$1,031,500	<b>\$930,000</b>	- 9.8%
Inventory of Homes for Sale	10	8	- 20.0%	--	--	--
Months Supply of Inventory	1.9	1.1	- 42.1%	--	--	--
Cumulative Days on Market Until Sale	23	16	- 30.4%	33	46	+ 39.4%
Percent of Original List Price Received*	104.6%	<b>109.5%</b>	+ 4.7%	101.7%	<b>99.2%</b>	- 2.5%
New Listings	9	15	+ 66.7%	37	45	+ 21.6%

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

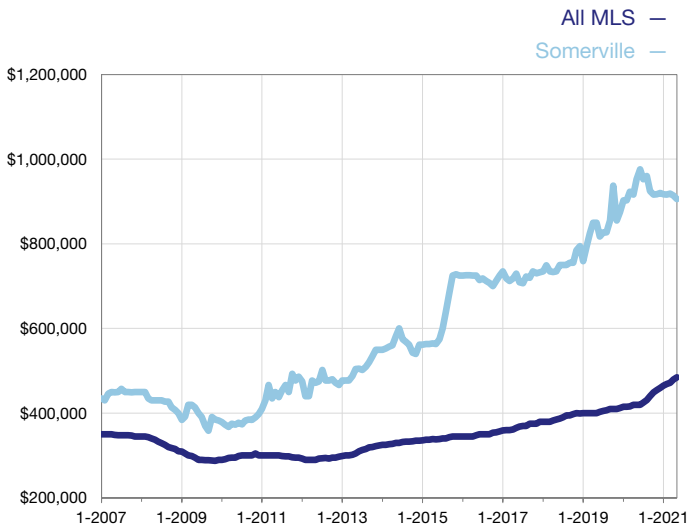
### Condominium Properties

Key Metrics	May			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	36	73	+ 102.8%	158	296	+ 87.3%
Closed Sales	26	61	+ 134.6%	153	243	+ 58.8%
Median Sales Price*	\$730,000	<b>\$790,000</b>	+ 8.2%	\$840,000	<b>\$764,000</b>	- 9.0%
Inventory of Homes for Sale	63	60	- 4.8%	--	--	--
Months Supply of Inventory	1.6	1.4	- 12.5%	--	--	--
Cumulative Days on Market Until Sale	38	46	+ 21.1%	58	53	- 8.6%
Percent of Original List Price Received*	99.0%	<b>102.7%</b>	+ 3.7%	99.0%	<b>100.3%</b>	+ 1.3%
New Listings	40	66	+ 65.0%	212	323	+ 52.4%

\* 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

