

Local Market Update – November 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	November			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	10	7	- 30.0%	132	117	- 11.4%
Closed Sales	9	9	0.0%	130	117	- 10.0%
Median Sales Price*	\$799,900	\$575,000	- 28.1%	\$700,000	\$734,000	+ 4.9%
Inventory of Homes for Sale	18	20	+ 11.1%	--	--	--
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--
Cumulative Days on Market Until Sale	21	49	+ 133.3%	28	30	+ 7.1%
Percent of Original List Price Received*	101.9%	96.1%	- 5.7%	103.6%	102.5%	- 1.1%
New Listings	15	7	- 53.3%	153	142	- 7.2%

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

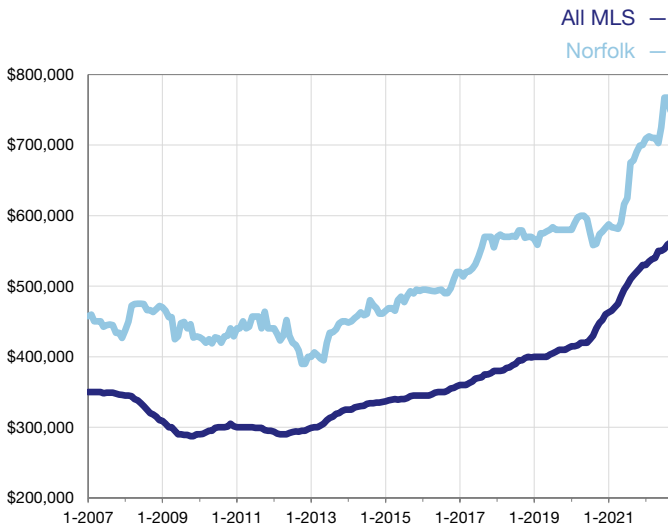
Condominium Properties

Key Metrics	November			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	0	0	--	26	23	- 11.5%
Closed Sales	1	1	0.0%	27	29	+ 7.4%
Median Sales Price*	\$700,138	\$651,500	- 6.9%	\$630,555	\$675,000	+ 7.0%
Inventory of Homes for Sale	6	8	+ 33.3%	--	--	--
Months Supply of Inventory	1.6	3.7	+ 131.3%	--	--	--
Cumulative Days on Market Until Sale	64	9	- 85.9%	71	31	- 56.3%
Percent of Original List Price Received*	116.7%	100.4%	- 14.0%	104.3%	103.2%	- 1.1%
New Listings	2	1	- 50.0%	40	35	- 12.5%

* 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

