

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	10	+ 25.0%	14	17	+ 21.4%
Closed Sales	5	6	+ 20.0%	15	11	- 26.7%
Median Sales Price*	\$775,000	\$617,500	- 20.3%	\$700,333	\$735,000	+ 5.0%
Inventory of Homes for Sale	16	11	- 31.3%	--	--	--
Months Supply of Inventory	1.3	1.1	- 15.4%	--	--	--
Cumulative Days on Market Until Sale	17	49	+ 188.2%	20	40	+ 100.0%
Percent of Original List Price Received*	101.9%	98.9%	- 2.9%	101.8%	100.2%	- 1.6%
New Listings	10	5	- 50.0%	21	13	- 38.1%

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

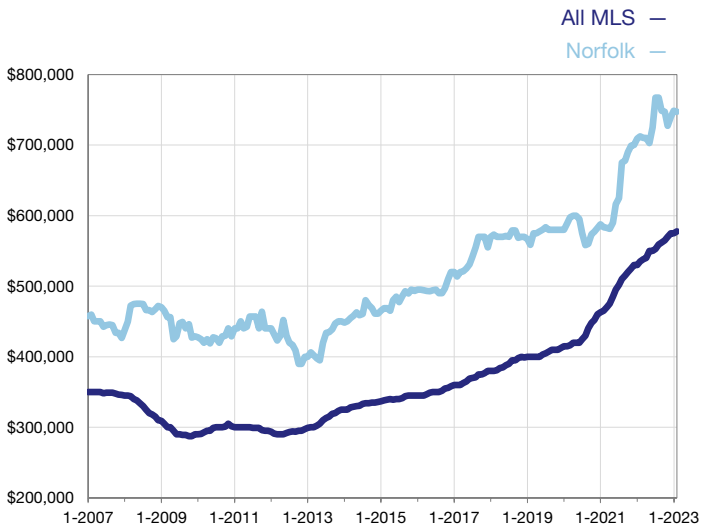
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	6	+ 200.0%	4	7	+ 75.0%
Closed Sales	2	1	- 50.0%	3	1	- 66.7%
Median Sales Price*	\$709,103	\$610,000	- 14.0%	\$690,000	\$610,000	- 11.6%
Inventory of Homes for Sale	6	6	0.0%	--	--	--
Months Supply of Inventory	2.0	2.3	+ 15.0%	--	--	--
Cumulative Days on Market Until Sale	6	76	+ 1,166.7%	9	76	+ 744.4%
Percent of Original List Price Received*	104.7%	93.8%	- 10.4%	104.7%	93.8%	- 10.4%
New Listings	5	5	0.0%	8	8	0.0%

* 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

