

# Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## New Bedford

### Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	30	45	+ 50.0%	92	105	+ 14.1%
Closed Sales	38	38	0.0%	99	86	- 13.1%
Median Sales Price*	\$341,000	\$338,500	- 0.7%	\$345,000	\$349,575	+ 1.3%
Inventory of Homes for Sale	63	43	- 31.7%	--	--	--
Months Supply of Inventory	1.4	1.1	- 21.4%	--	--	--
Cumulative Days on Market Until Sale	37	39	+ 5.4%	32	47	+ 46.9%
Percent of Original List Price Received*	102.8%	95.8%	- 6.8%	102.6%	96.6%	- 5.8%
New Listings	47	42	- 10.6%	121	110	- 9.1%

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

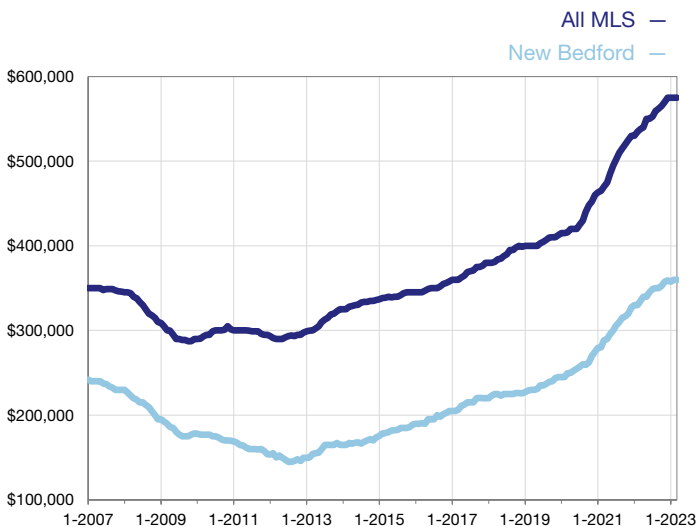
### Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	4	0.0%	12	8	- 33.3%
Closed Sales	4	2	- 50.0%	11	7	- 36.4%
Median Sales Price*	\$157,000	\$240,000	+ 52.9%	\$180,000	\$198,000	+ 10.0%
Inventory of Homes for Sale	7	4	- 42.9%	--	--	--
Months Supply of Inventory	1.4	0.9	- 35.7%	--	--	--
Cumulative Days on Market Until Sale	75	22	- 70.7%	54	68	+ 25.9%
Percent of Original List Price Received*	103.4%	100.9%	- 2.4%	104.0%	98.1%	- 5.7%
New Listings	6	4	- 33.3%	17	8	- 52.9%

\* 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

