

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norwood

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	13	- 31.6%	43	32	- 25.6%
Closed Sales	15	8	- 46.7%	33	23	- 30.3%
Median Sales Price*	\$670,000	\$580,000	- 13.4%	\$670,000	\$570,500	- 14.9%
Inventory of Homes for Sale	14	12	- 14.3%	--	--	--
Months Supply of Inventory	0.7	0.8	+ 14.3%	--	--	--
Cumulative Days on Market Until Sale	22	22	0.0%	24	38	+ 58.3%
Percent of Original List Price Received*	103.1%	100.0%	- 3.0%	102.3%	98.3%	- 3.9%
New Listings	22	19	- 13.6%	51	40	- 21.6%

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

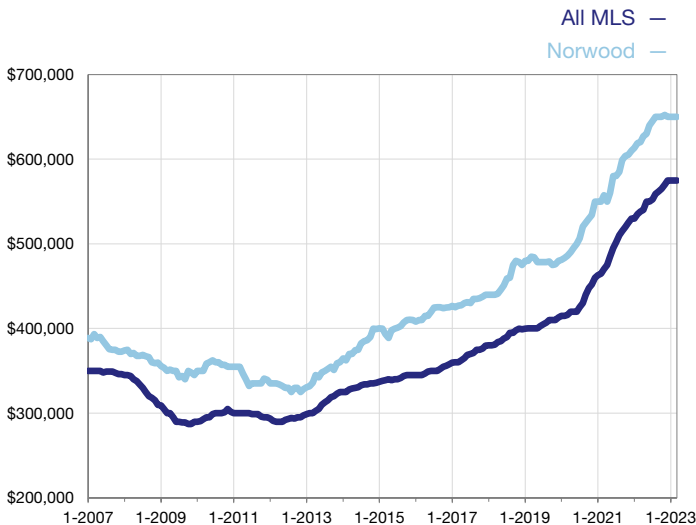
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	6	- 25.0%	11	14	+ 27.3%
Closed Sales	1	8	+ 700.0%	11	15	+ 36.4%
Median Sales Price*	\$775,000	\$464,728	- 40.0%	\$399,900	\$410,000	+ 2.5%
Inventory of Homes for Sale	6	6	0.0%	--	--	--
Months Supply of Inventory	0.7	1.0	+ 42.9%	--	--	--
Cumulative Days on Market Until Sale	48	41	- 14.6%	34	42	+ 23.5%
Percent of Original List Price Received*	98.7%	99.8%	+ 1.1%	101.1%	98.4%	- 2.7%
New Listings	11	10	- 9.1%	14	18	+ 28.6%

* 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

