

Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	8	- 55.6%	40	30	- 25.0%
Closed Sales	6	3	- 50.0%	26	22	- 15.4%
Median Sales Price*	\$729,302	\$810,046	+ 11.1%	\$711,802	\$744,950	+ 4.7%
Inventory of Homes for Sale	19	15	- 21.1%	--	--	--
Months Supply of Inventory	1.6	1.7	+ 6.3%	--	--	--
Cumulative Days on Market Until Sale	26	19	- 26.9%	20	37	+ 85.0%
Percent of Original List Price Received*	105.8%	101.6%	- 4.0%	103.6%	99.5%	- 4.0%
New Listings	18	9	- 50.0%	52	32	- 38.5%

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

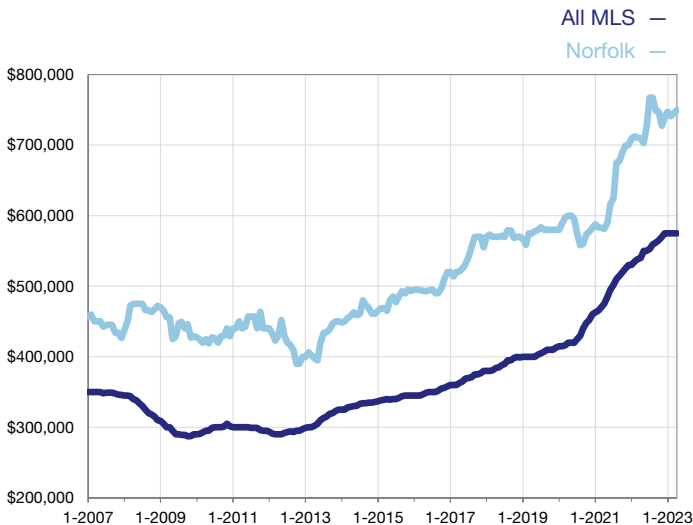
Condominium Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	4	0.0%	13	17	+ 30.8%
Closed Sales	1	7	+ 600.0%	7	9	+ 28.6%
Median Sales Price*	\$630,000	\$599,900	- 4.8%	\$676,415	\$599,900	- 11.3%
Inventory of Homes for Sale	8	9	+ 12.5%	--	--	--
Months Supply of Inventory	2.7	3.3	+ 22.2%	--	--	--
Cumulative Days on Market Until Sale	6	20	+ 233.3%	29	28	- 3.4%
Percent of Original List Price Received*	106.8%	99.4%	- 6.9%	103.5%	98.3%	- 5.0%
New Listings	8	7	- 12.5%	21	21	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

