

# Local Market Update – May 2023

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## Franklin

### Single-Family Properties

| Key Metrics                              | May       |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 36        | 38               | + 5.6%  | 112          | 85               | - 24.1% |
| Closed Sales                             | 25        | 12               | - 52.0% | 84           | 56               | - 33.3% |
| Median Sales Price*                      | \$705,000 | <b>\$683,600</b> | - 3.0%  | \$582,500    | <b>\$598,750</b> | + 2.8%  |
| Inventory of Homes for Sale              | 21        | 17               | - 19.0% | --           | --               | --      |
| Months Supply of Inventory               | 0.8       | 0.9              | + 12.5% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 32        | 17               | - 46.9% | 29           | 28               | - 3.4%  |
| Percent of Original List Price Received* | 107.4%    | <b>103.9%</b>    | - 3.3%  | 105.9%       | <b>103.2%</b>    | - 2.5%  |
| New Listings                             | 34        | 33               | - 2.9%  | 124          | 100              | - 19.4% |

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

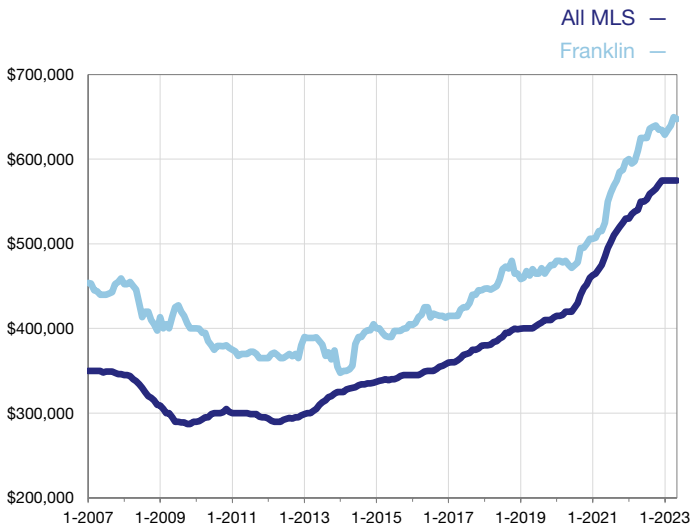
### Condominium Properties

| Key Metrics                              | May       |                  |          | Year to Date |                  |         |
|--|-----------|------------------|----------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -    | 2022         | 2023             | + / -   |
| Pending Sales                            | 12        | 10               | - 16.7%  | 49           | 37               | - 24.5% |
| Closed Sales                             | 7         | 9                | + 28.6%  | 38           | 33               | - 13.2% |
| Median Sales Price*                      | \$567,000 | <b>\$435,000</b> | - 23.3%  | \$407,500    | <b>\$402,000</b> | - 1.3%  |
| Inventory of Homes for Sale              | 2         | 3                | + 50.0%  | --           | --               | --      |
| Months Supply of Inventory               | 0.2       | 0.4              | + 100.0% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 14        | 20               | + 42.9%  | 16           | 26               | + 62.5% |
| Percent of Original List Price Received* | 108.1%    | <b>105.1%</b>    | - 2.8%   | 106.2%       | <b>101.7%</b>    | - 4.2%  |
| New Listings                             | 8         | 10               | + 25.0%  | 50           | 39               | - 22.0% |

\* 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

