

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Montague

### Single-Family Properties

| Key Metrics                              | May       |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 4         | 7                | + 75.0% | 23           | 15               | - 34.8% |
| Closed Sales                             | 4         | 3                | - 25.0% | 20           | 12               | - 40.0% |
| Median Sales Price*                      | \$314,000 | <b>\$237,000</b> | - 24.5% | \$276,000    | <b>\$239,500</b> | - 13.2% |
| Inventory of Homes for Sale              | 4         | 4                | 0.0%    | --           | --               | --      |
| Months Supply of Inventory               | 0.8       | <b>0.9</b>       | + 12.5% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 26        | <b>32</b>        | + 23.1% | 41           | <b>43</b>        | + 4.9%  |
| Percent of Original List Price Received* | 103.4%    | <b>97.2%</b>     | - 6.0%  | 101.3%       | <b>98.9%</b>     | - 2.4%  |
| New Listings                             | 5         | 7                | + 40.0% | 23           | 15               | - 34.8% |

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

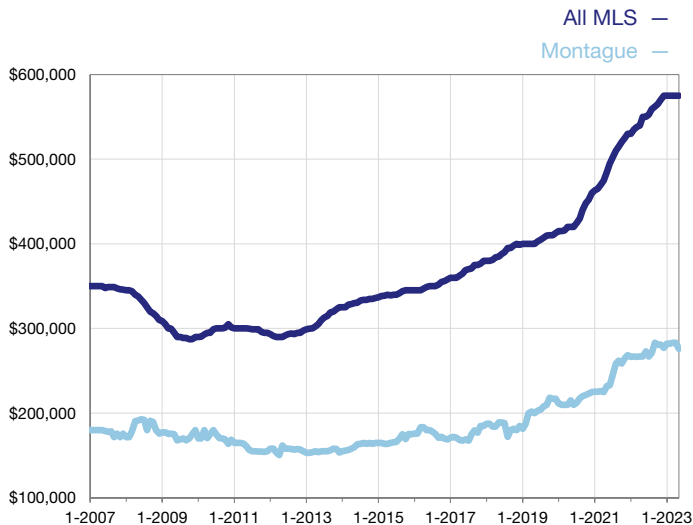
### Condominium Properties

| Key Metrics                              | May  |             |       | Year to Date |                  |         |
|--|------|-------------|-------|--------------|------------------|---------|
|  | 2022 | 2023        | + / - | 2022         | 2023             | + / -   |
| Pending Sales                            | 0    | 0           | --    | 2            | 1                | - 50.0% |
| Closed Sales                             | 0    | 0           | --    | 2            | 1                | - 50.0% |
| Median Sales Price*                      | \$0  | <b>\$0</b>  | --    | \$196,000    | <b>\$145,000</b> | - 26.0% |
| Inventory of Homes for Sale              | 0    | 1           | --    | --           | --               | --      |
| Months Supply of Inventory               | 0.0  | <b>1.0</b>  | --    | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 0    | 0           | --    | 6            | 5                | - 16.7% |
| Percent of Original List Price Received* | 0.0% | <b>0.0%</b> | --    | 112.8%       | <b>97.3%</b>     | - 13.7% |
| New Listings                             | 0    | 1           | --    | 2            | 2                | 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

