

# Local Market Update – May 2023

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## North Reading

### Single-Family Properties

| Key Metrics                              | May       |                  |          | Year to Date |                  |         |
|--|-----------|------------------|----------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -    | 2022         | 2023             | + / -   |
| Pending Sales                            | 27        | 20               | - 25.9%  | 63           | 51               | - 19.0% |
| Closed Sales                             | 9         | 9                | 0.0%     | 32           | 39               | + 21.9% |
| Median Sales Price*                      | \$930,000 | <b>\$825,000</b> | - 11.3%  | \$849,000    | <b>\$745,000</b> | - 12.2% |
| Inventory of Homes for Sale              | 9         | 8                | - 11.1%  | --           | --               | --      |
| Months Supply of Inventory               | 0.6       | <b>0.7</b>       | + 16.7%  | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 8         | <b>16</b>        | + 100.0% | 17           | <b>28</b>        | + 64.7% |
| Percent of Original List Price Received* | 117.7%    | <b>105.6%</b>    | - 10.3%  | 109.8%       | <b>102.2%</b>    | - 6.9%  |
| New Listings                             | 22        | <b>20</b>        | - 9.1%   | 73           | <b>59</b>        | - 19.2% |

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

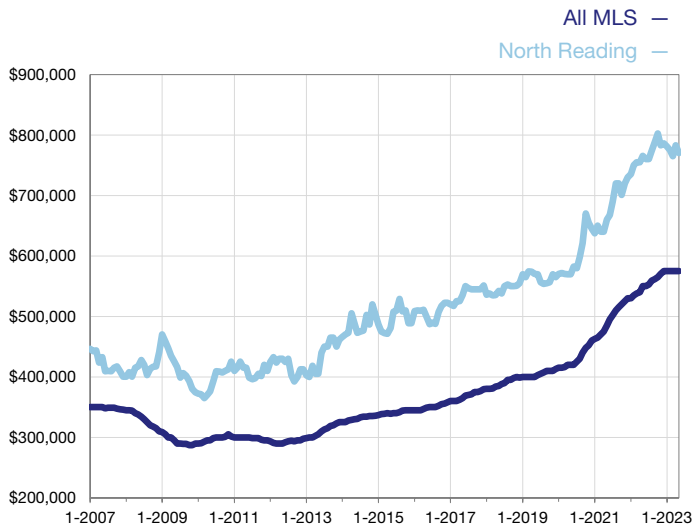
### Condominium Properties

| Key Metrics                              | May       |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 12        | 6                | - 50.0% | 41           | 31               | - 24.4% |
| Closed Sales                             | 4         | 3                | - 25.0% | 18           | 21               | + 16.7% |
| Median Sales Price*                      | \$371,000 | <b>\$479,000</b> | + 29.1% | \$412,000    | <b>\$520,000</b> | + 26.2% |
| Inventory of Homes for Sale              | 11        | 7                | - 36.4% | --           | --               | --      |
| Months Supply of Inventory               | 1.6       | <b>1.2</b>       | - 25.0% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 21        | <b>40</b>        | + 90.5% | 21           | <b>35</b>        | + 66.7% |
| Percent of Original List Price Received* | 103.5%    | <b>97.7%</b>     | - 5.6%  | 103.7%       | <b>99.8%</b>     | - 3.8%  |
| New Listings                             | 17        | <b>9</b>         | - 47.1% | 55           | <b>50</b>        | - 9.1%  |

\* 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

