

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norwood

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	28	+ 3.7%	90	76	- 15.6%
Closed Sales	26	11	- 57.7%	75	48	- 36.0%
Median Sales Price*	\$679,500	\$750,000	+ 10.4%	\$679,000	\$665,000	- 2.1%
Inventory of Homes for Sale	17	5	- 70.6%	--	--	--
Months Supply of Inventory	0.8	0.3	- 62.5%	--	--	--
Cumulative Days on Market Until Sale	17	18	+ 5.9%	22	26	+ 18.2%
Percent of Original List Price Received*	107.2%	104.9%	- 2.1%	105.4%	102.3%	- 2.9%
New Listings	26	19	- 26.9%	103	79	- 23.3%

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

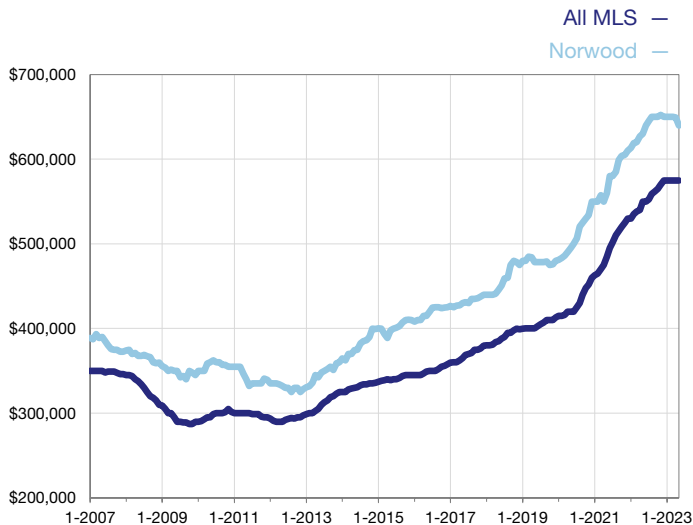
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	5	- 50.0%	26	27	+ 3.8%
Closed Sales	7	12	+ 71.4%	24	28	+ 16.7%
Median Sales Price*	\$430,000	\$433,000	+ 0.7%	\$434,950	\$417,500	- 4.0%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	0.7	0.2	- 71.4%	--	--	--
Cumulative Days on Market Until Sale	25	29	+ 16.0%	25	36	+ 44.0%
Percent of Original List Price Received*	102.0%	102.4%	+ 0.4%	102.1%	99.9%	- 2.2%
New Listings	8	3	- 62.5%	30	27	- 10.0%

* 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

