

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Richmond

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	1	- 75.0%	9	6	- 33.3%
Closed Sales	1	5	+ 400.0%	9	10	+ 11.1%
Median Sales Price*	\$1,600,000	\$1,175,000	- 26.6%	\$549,000	\$720,000	+ 31.1%
Inventory of Homes for Sale	7	8	+ 14.3%	--	--	--
Months Supply of Inventory	2.1	3.4	+ 61.9%	--	--	--
Cumulative Days on Market Until Sale	0	146	--	117	154	+ 31.6%
Percent of Original List Price Received*	86.5%	89.8%	+ 3.8%	88.7%	94.0%	+ 6.0%
New Listings	8	6	- 25.0%	15	15	0.0%

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

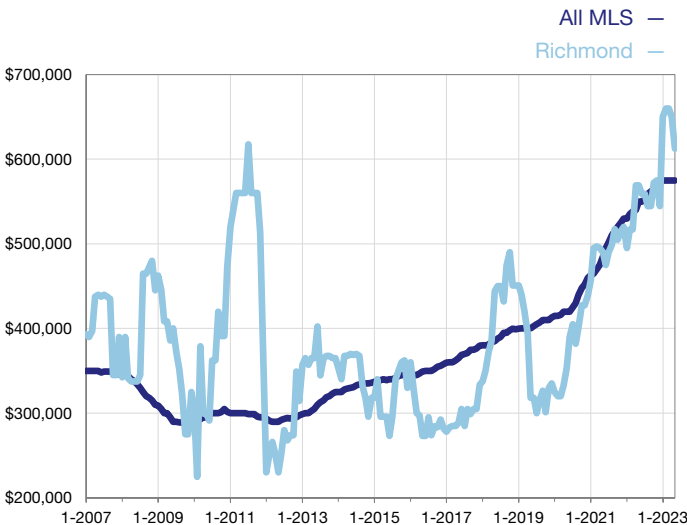
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	0	0	--
Closed Sales	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	0	0	--	0	0	--
Percent of Original List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
New Listings	0	0	--	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

