

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerset

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	14	- 22.2%	67	64	- 4.5%
Closed Sales	24	10	- 58.3%	64	51	- 20.3%
Median Sales Price*	\$412,500	\$477,500	+ 15.8%	\$405,500	\$425,000	+ 4.8%
Inventory of Homes for Sale	20	13	- 35.0%	--	--	--
Months Supply of Inventory	1.1	1.0	- 9.1%	--	--	--
Cumulative Days on Market Until Sale	18	49	+ 172.2%	23	43	+ 87.0%
Percent of Original List Price Received*	101.0%	99.1%	- 1.9%	101.9%	101.2%	- 0.7%
New Listings	18	18	0.0%	81	73	- 9.9%

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

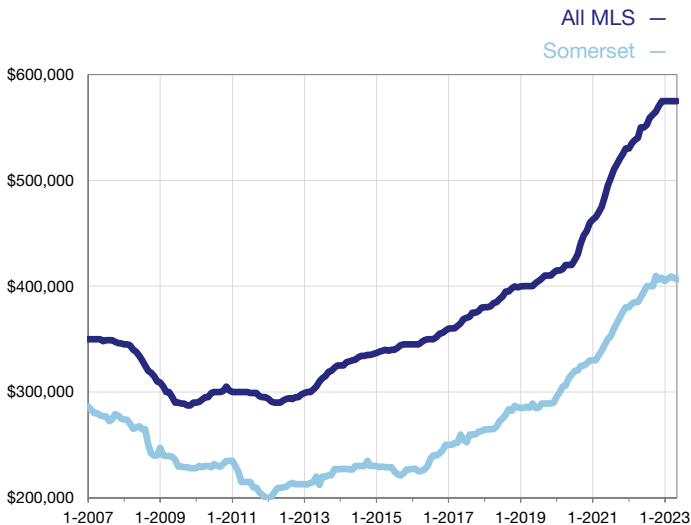
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	1	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Median Sales Price*	\$340,000	\$0	- 100.0%	\$340,000	\$0	- 100.0%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	9	0	- 100.0%	9	0	- 100.0%
Percent of Original List Price Received*	97.4%	0.0%	- 100.0%	97.4%	0.0%	- 100.0%
New Listings	0	0	--	1	0	- 100.0%

* 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

