

# Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Norfolk

### Single-Family Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	14	0.0%	74	53	- 28.4%
Closed Sales	18	4	- 77.8%	58	36	- 37.9%
Median Sales Price*	\$807,500	<b>\$964,253</b>	+ 19.4%	\$755,000	<b>\$744,950</b>	- 1.3%
Inventory of Homes for Sale	26	14	- 46.2%	--	--	--
Months Supply of Inventory	2.3	1.7	- 26.1%	--	--	--
Cumulative Days on Market Until Sale	36	31	- 13.9%	27	31	+ 14.8%
Percent of Original List Price Received*	103.2%	97.7%	- 5.3%	103.9%	101.3%	- 2.5%
New Listings	28	10	- 64.3%	94	56	- 40.4%

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

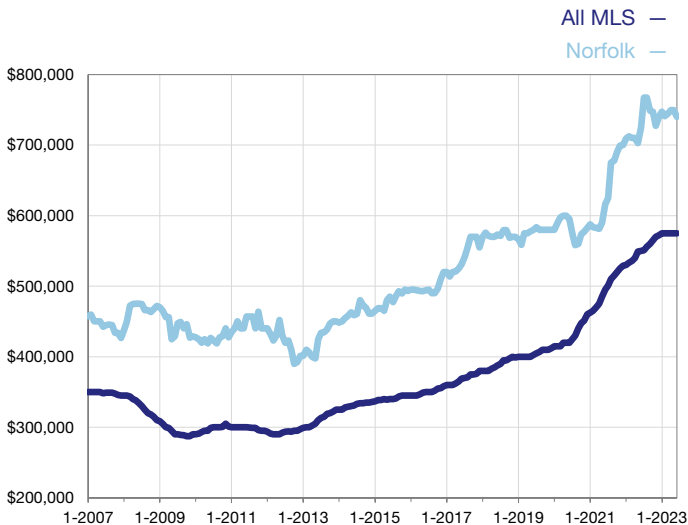
### Condominium Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	2	0.0%	18	29	+ 61.1%
Closed Sales	1	5	+ 400.0%	14	17	+ 21.4%
Median Sales Price*	\$710,000	<b>\$630,000</b>	- 11.3%	\$675,708	<b>\$610,000</b>	- 9.7%
Inventory of Homes for Sale	8	4	- 50.0%	--	--	--
Months Supply of Inventory	2.9	1.2	- 58.6%	--	--	--
Cumulative Days on Market Until Sale	20	19	- 5.0%	26	45	+ 73.1%
Percent of Original List Price Received*	104.4%	100.6%	- 3.6%	103.8%	99.7%	- 3.9%
New Listings	4	4	0.0%	27	29	+ 7.4%

\* 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

