

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norwell

Single-Family Properties

| Key Metrics | July | | | Year to Date | | |
|--|-----------|--------------------|---------|--------------|------------------|---------|
| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
| Pending Sales | 12 | 11 | - 8.3% | 103 | 63 | - 38.8% |
| Closed Sales | 17 | 11 | - 35.3% | 99 | 58 | - 41.4% |
| Median Sales Price* | \$850,000 | \$1,025,000 | + 20.6% | \$900,000 | \$869,500 | - 3.4% |
| Inventory of Homes for Sale | 22 | 14 | - 36.4% | -- | -- | -- |
| Months Supply of Inventory | 1.6 | 1.4 | - 12.5% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 38 | 29 | - 23.7% | 30 | 35 | + 16.7% |
| Percent of Original List Price Received* | 103.4% | 109.7% | + 6.1% | 103.4% | 100.0% | - 3.3% |
| New Listings | 14 | 13 | - 7.1% | 119 | 74 | - 37.8% |

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

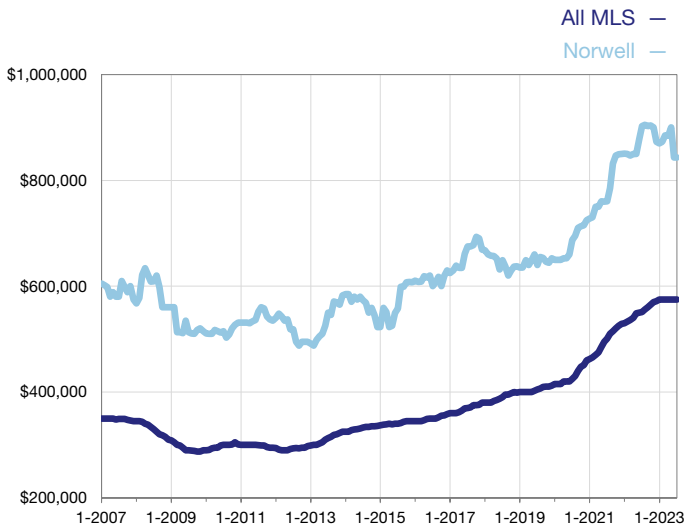
Condominium Properties

| Key Metrics | July | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
| Pending Sales | 0 | 5 | -- | 2 | 7 | + 250.0% |
| Closed Sales | 1 | 2 | + 100.0% | 5 | 3 | - 40.0% |
| Median Sales Price* | \$899,900 | \$859,500 | - 4.5% | \$869,000 | \$825,000 | - 5.1% |
| Inventory of Homes for Sale | 1 | 1 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 0.6 | 0.5 | - 16.7% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 14 | 21 | + 50.0% | 75 | 19 | - 74.7% |
| Percent of Original List Price Received* | 100.0% | 101.3% | + 1.3% | 99.6% | 101.3% | + 1.7% |
| New Listings | 1 | 3 | + 200.0% | 2 | 8 | + 300.0% |

* 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

