

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norwell

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	7	- 50.0%	117	69	- 41.0%
Closed Sales	11	15	+ 36.4%	110	73	- 33.6%
Median Sales Price*	\$950,000	\$1,100,000	+ 15.8%	\$902,500	\$890,000	- 1.4%
Inventory of Homes for Sale	23	11	- 52.2%	--	--	--
Months Supply of Inventory	1.7	1.2	- 29.4%	--	--	--
Cumulative Days on Market Until Sale	20	26	+ 30.0%	29	33	+ 13.8%
Percent of Original List Price Received*	100.7%	103.0%	+ 2.3%	103.2%	100.6%	- 2.5%
New Listings	16	5	- 68.8%	135	79	- 41.5%

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

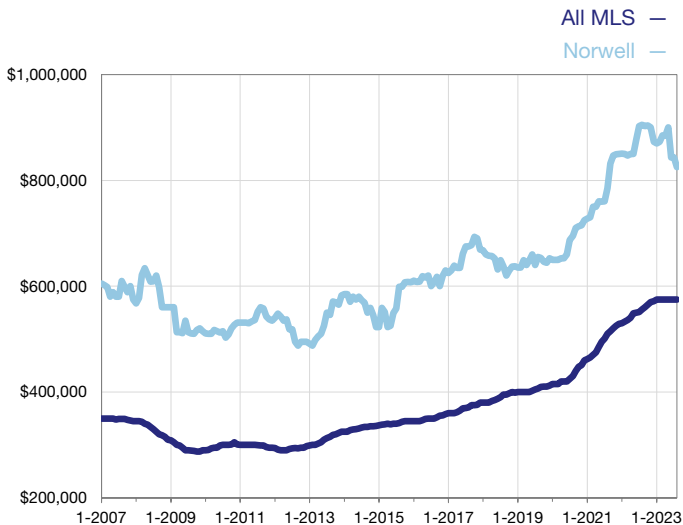
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1	1	0.0%	3	7	+ 133.3%
Closed Sales	0	1	--	5	4	- 20.0%
Median Sales Price*	\$0	\$842,500	--	\$869,000	\$833,750	- 4.1%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	0.0	1.1	--	--	--	--
Cumulative Days on Market Until Sale	0	14	--	75	18	- 76.0%
Percent of Original List Price Received*	0.0%	104.0%	--	99.6%	102.0%	+ 2.4%
New Listings	0	1	--	2	9	+ 350.0%

* 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

