

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Somerset

### Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	25	+ 25.0%	119	116	- 2.5%
Closed Sales	15	14	- 6.7%	112	99	- 11.6%
Median Sales Price*	\$399,900	\$524,750	+ 31.2%	\$409,000	\$440,000	+ 7.6%
Inventory of Homes for Sale	16	18	+ 12.5%	--	--	--
Months Supply of Inventory	0.9	1.4	+ 55.6%	--	--	--
Cumulative Days on Market Until Sale	28	24	- 14.3%	24	33	+ 37.5%
Percent of Original List Price Received*	97.7%	101.1%	+ 3.5%	101.4%	101.8%	+ 0.4%
New Listings	16	19	+ 18.8%	137	132	- 3.6%

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

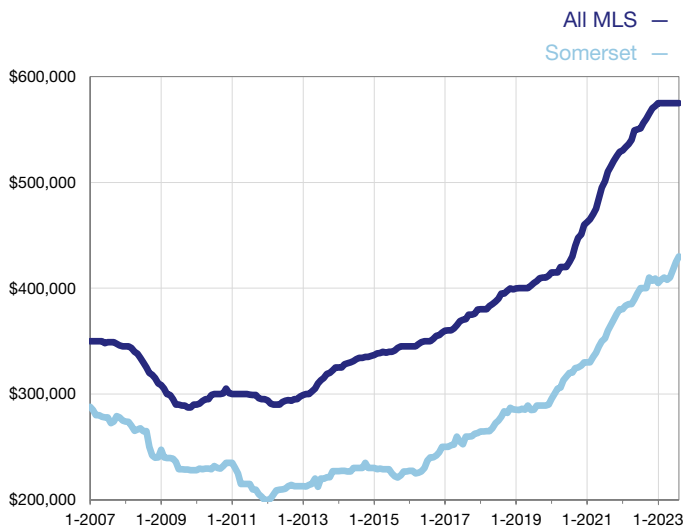
### Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	1	0	- 100.0%
Closed Sales	0	0	--	1	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$340,000	\$0	- 100.0%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	0	0	--	9	0	- 100.0%
Percent of Original List Price Received*	0.0%	0.0%	--	97.4%	0.0%	- 100.0%
New Listings	1	0	- 100.0%	2	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

