

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	7	+ 75.0%	100	73	- 27.0%
Closed Sales	10	9	- 10.0%	103	74	- 28.2%
Median Sales Price*	\$632,500	\$774,479	+ 22.4%	\$749,697	\$769,309	+ 2.6%
Inventory of Homes for Sale	20	22	+ 10.0%	--	--	--
Months Supply of Inventory	1.8	2.9	+ 61.1%	--	--	--
Cumulative Days on Market Until Sale	29	48	+ 65.5%	27	33	+ 22.2%
Percent of Original List Price Received*	100.6%	99.2%	- 1.4%	103.3%	101.6%	- 1.6%
New Listings	10	14	+ 40.0%	121	85	- 29.8%

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

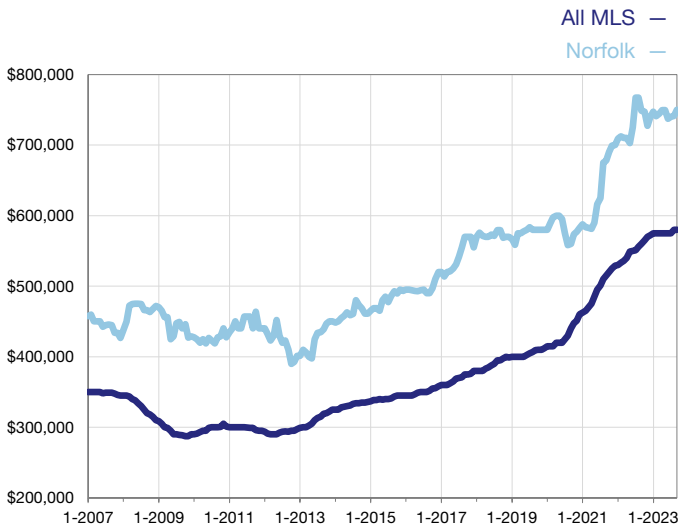
Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	2	0.0%	22	34	+ 54.5%
Closed Sales	3	1	- 66.7%	26	31	+ 19.2%
Median Sales Price*	\$710,540	\$640,000	- 9.9%	\$665,000	\$630,000	- 5.3%
Inventory of Homes for Sale	7	2	- 71.4%	--	--	--
Months Supply of Inventory	3.0	0.6	- 80.0%	--	--	--
Cumulative Days on Market Until Sale	46	69	+ 50.0%	32	58	+ 81.3%
Percent of Original List Price Received*	103.4%	98.5%	- 4.7%	103.3%	100.7%	- 2.5%
New Listings	1	2	+ 100.0%	31	32	+ 3.2%

* 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

