

# Local Market Update – September 2023

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## Norwell

### Single-Family Properties

| Key Metrics                              | September   |                    |         | Year to Date |                  |         |
|--|-------------|--------------------|---------|--------------|------------------|---------|
|  | 2022        | 2023               | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 11          | 10                 | - 9.1%  | 128          | 79               | - 38.3% |
| Closed Sales                             | 19          | 8                  | - 57.9% | 129          | 81               | - 37.2% |
| Median Sales Price*                      | \$1,035,000 | <b>\$1,199,000</b> | + 15.8% | \$915,000    | <b>\$899,000</b> | - 1.7%  |
| Inventory of Homes for Sale              | 33          | 15                 | - 54.5% | --           | --               | --      |
| Months Supply of Inventory               | 2.5         | 1.6                | - 36.0% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 22          | 31                 | + 40.9% | 28           | 33               | + 17.9% |
| Percent of Original List Price Received* | 103.0%      | <b>103.4%</b>      | + 0.4%  | 103.1%       | <b>100.9%</b>    | - 2.1%  |
| New Listings                             | 22          | 16                 | - 27.3% | 157          | 95               | - 39.5% |

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

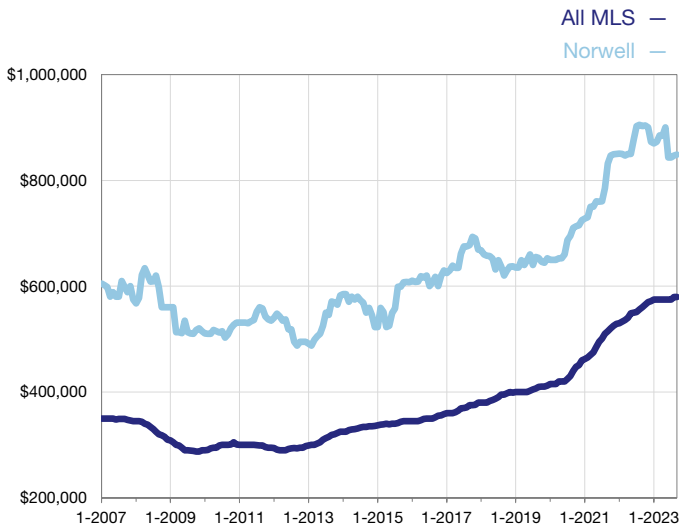
### Condominium Properties

| Key Metrics                              | September |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
|  | 2022      | 2023             | + / -    | 2022         | 2023             | + / -    |
| Pending Sales                            | 0         | 3                | --       | 3            | 10               | + 233.3% |
| Closed Sales                             | 1         | 3                | + 200.0% | 6            | 7                | + 16.7%  |
| Median Sales Price*                      | \$777,500 | <b>\$795,000</b> | + 2.3%   | \$869,000    | <b>\$825,000</b> | - 5.1%   |
| Inventory of Homes for Sale              | 0         | 0                | --       | --           | --               | --       |
| Months Supply of Inventory               | 0.0       | 0.0              | --       | --           | --               | --       |
| Cumulative Days on Market Until Sale     | 21        | 24               | + 14.3%  | 66           | 20               | - 69.7%  |
| Percent of Original List Price Received* | 97.3%     | <b>97.4%</b>     | + 0.1%   | 99.2%        | <b>100.0%</b>    | + 0.8%   |
| New Listings                             | 0         | 1                | --       | 2            | 10               | + 400.0% |

\* 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

