

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

New Bedford

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	38	32	- 15.8%	401	332	- 17.2%
Closed Sales	47	26	- 44.7%	404	318	- 21.3%
Median Sales Price*	\$356,000	\$389,500	+ 9.4%	\$355,000	\$370,000	+ 4.2%
Inventory of Homes for Sale	84	40	- 52.4%	--	--	--
Months Supply of Inventory	2.1	1.2	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	27	20	- 25.9%	28	36	+ 28.6%
Percent of Original List Price Received*	99.6%	101.0%	+ 1.4%	102.0%	99.9%	- 2.1%
New Listings	29	31	+ 6.9%	479	366	- 23.6%

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

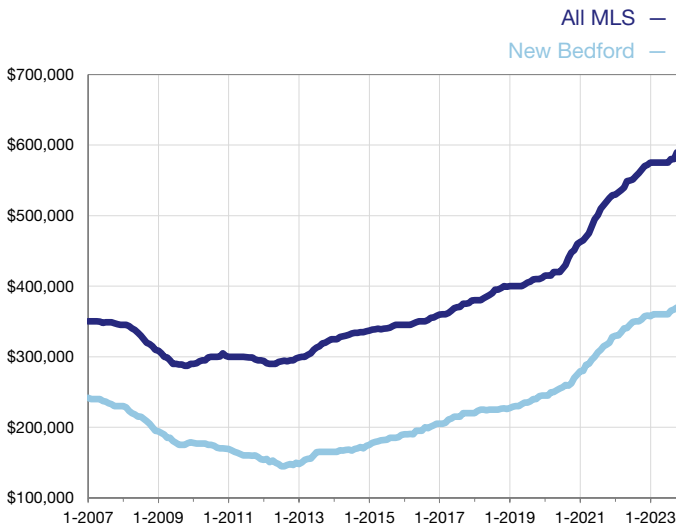
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	3	- 62.5%	48	33	- 31.3%
Closed Sales	2	6	+ 200.0%	42	31	- 26.2%
Median Sales Price*	\$245,000	\$209,000	- 14.7%	\$188,000	\$210,000	+ 11.7%
Inventory of Homes for Sale	7	2	- 71.4%	--	--	--
Months Supply of Inventory	1.4	0.6	- 57.1%	--	--	--
Cumulative Days on Market Until Sale	29	18	- 37.9%	33	47	+ 42.4%
Percent of Original List Price Received*	96.8%	100.0%	+ 3.3%	101.1%	99.2%	- 1.9%
New Listings	5	2	- 60.0%	63	33	- 47.6%

* 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

