

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	8	- 11.1%	109	80	- 26.6%
Closed Sales	5	6	+ 20.0%	108	80	- 25.9%
Median Sales Price*	\$570,000	\$726,343	+ 27.4%	\$748,534	\$768,843	+ 2.7%
Inventory of Homes for Sale	20	21	+ 5.0%	--	--	--
Months Supply of Inventory	1.9	2.8	+ 47.4%	--	--	--
Cumulative Days on Market Until Sale	43	25	- 41.9%	28	33	+ 17.9%
Percent of Original List Price Received*	97.8%	100.9%	+ 3.2%	103.0%	101.5%	- 1.5%
New Listings	9	11	+ 22.2%	130	95	- 26.9%

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

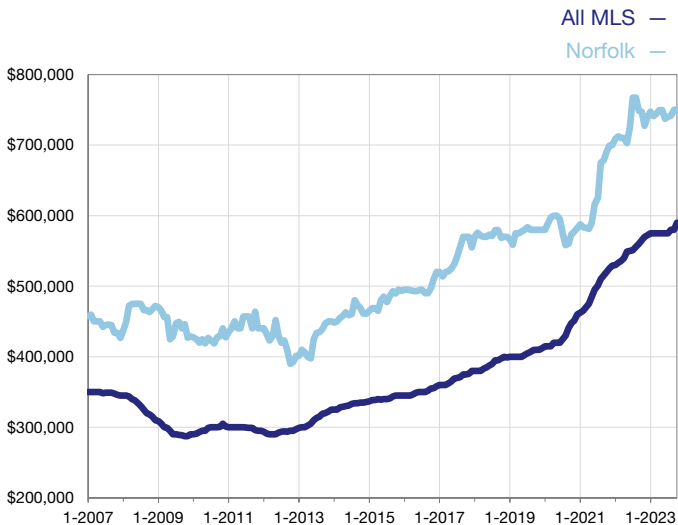
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1	2	+ 100.0%	23	36	+ 56.5%
Closed Sales	2	3	+ 50.0%	28	34	+ 21.4%
Median Sales Price*	\$713,682	\$615,000	- 13.8%	\$675,708	\$630,000	- 6.8%
Inventory of Homes for Sale	9	1	- 88.9%	--	--	--
Months Supply of Inventory	4.1	0.3	- 92.7%	--	--	--
Cumulative Days on Market Until Sale	28	37	+ 32.1%	31	56	+ 80.6%
Percent of Original List Price Received*	103.0%	100.3%	- 2.6%	103.3%	100.7%	- 2.5%
New Listings	3	0	- 100.0%	34	33	- 2.9%

* 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

