

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norwell

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	14	- 6.7%	143	91	- 36.4%
Closed Sales	14	7	- 50.0%	143	88	- 38.5%
Median Sales Price*	\$825,000	\$745,000	- 9.7%	\$900,000	\$894,500	- 0.6%
Inventory of Homes for Sale	25	15	- 40.0%	--	--	--
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--
Cumulative Days on Market Until Sale	35	141	+ 302.9%	29	42	+ 44.8%
Percent of Original List Price Received*	95.0%	100.5%	+ 5.8%	102.4%	100.8%	- 1.6%
New Listings	10	13	+ 30.0%	167	108	- 35.3%

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

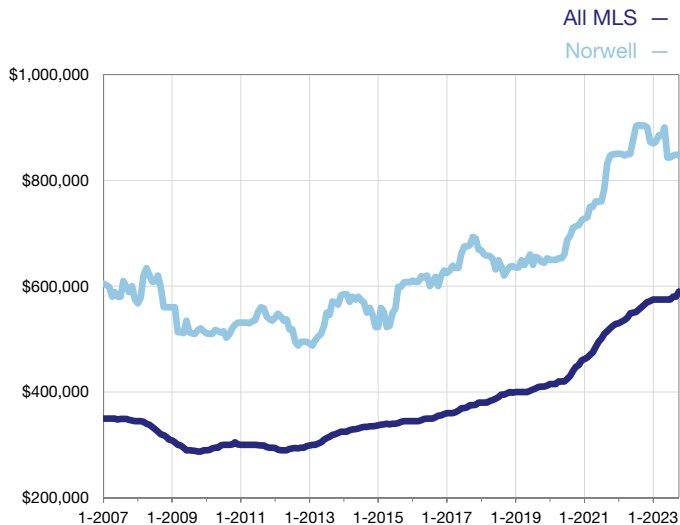
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	1	--	3	11	+ 266.7%
Closed Sales	0	0	--	6	7	+ 16.7%
Median Sales Price*	\$0	\$0	--	\$869,000	\$825,000	- 5.1%
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	0.0	0.5	--	--	--	--
Cumulative Days on Market Until Sale	0	0	--	66	20	- 69.7%
Percent of Original List Price Received*	0.0%	0.0%	--	99.2%	100.0%	+ 0.8%
New Listings	0	2	--	2	12	+ 500.0%

* 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

