

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	11	+ 57.1%	116	89	- 23.3%
Closed Sales	9	5	- 44.4%	117	85	- 27.4%
Median Sales Price*	\$575,000	\$680,000	+ 18.3%	\$734,000	\$765,000	+ 4.2%
Inventory of Homes for Sale	19	18	- 5.3%	--	--	--
Months Supply of Inventory	1.8	2.3	+ 27.8%	--	--	--
Cumulative Days on Market Until Sale	49	62	+ 26.5%	30	34	+ 13.3%
Percent of Original List Price Received*	96.1%	98.1%	+ 2.1%	102.5%	101.3%	- 1.2%
New Listings	6	6	0.0%	136	100	- 26.5%

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

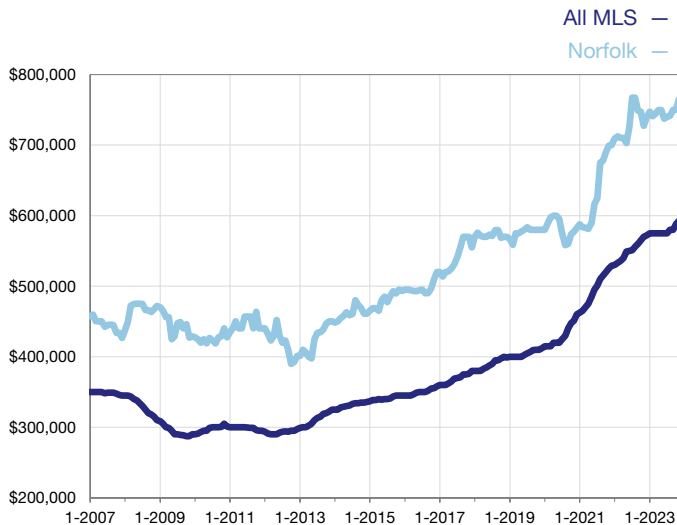
Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	23	36	+ 56.5%
Closed Sales	1	1	0.0%	29	35	+ 20.7%
Median Sales Price*	\$651,500	\$700,000	+ 7.4%	\$675,000	\$630,000	- 6.7%
Inventory of Homes for Sale	8	1	- 87.5%	--	--	--
Months Supply of Inventory	3.7	0.3	- 91.9%	--	--	--
Cumulative Days on Market Until Sale	9	16	+ 77.8%	31	55	+ 77.4%
Percent of Original List Price Received*	100.4%	103.0%	+ 2.6%	103.2%	100.7%	- 2.4%
New Listings	1	0	- 100.0%	35	33	- 5.7%

* 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

