

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerset

Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	10	+ 11.1%	148	150	+ 1.4%
Closed Sales	15	11	- 26.7%	154	145	- 5.8%
Median Sales Price*	\$357,000	\$460,000	+ 28.9%	\$410,000	\$440,000	+ 7.3%
Inventory of Homes for Sale	25	15	- 40.0%	--	--	--
Months Supply of Inventory	1.9	1.1	- 42.1%	--	--	--
Cumulative Days on Market Until Sale	29	48	+ 65.5%	25	34	+ 36.0%
Percent of Original List Price Received*	97.0%	100.4%	+ 3.5%	100.8%	101.3%	+ 0.5%
New Listings	11	12	+ 9.1%	180	170	- 5.6%

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

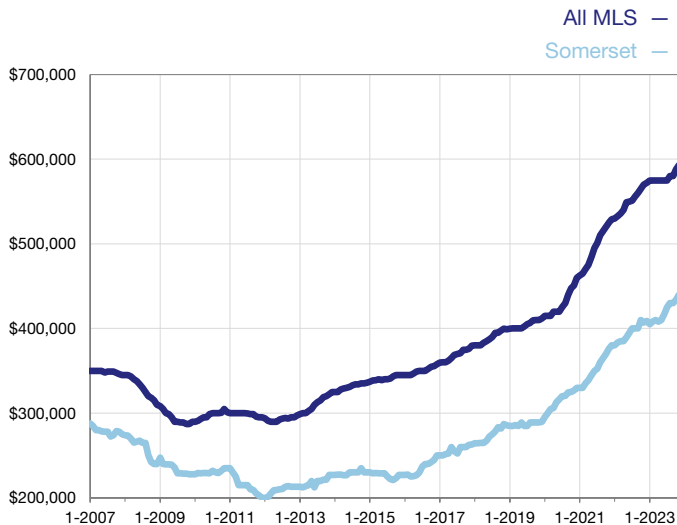
Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	2	1	- 50.0%
Closed Sales	0	1	--	2	1	- 50.0%
Median Sales Price*	\$0	\$395,000	--	\$359,500	\$395,000	+ 9.9%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	0	49	--	16	49	+ 206.3%
Percent of Original List Price Received*	0.0%	90.8%	--	101.5%	90.8%	- 10.5%
New Listings	0	0	--	2	1	- 50.0%

* 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

