

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	8	+ 166.7%	119	96	- 19.3%
Closed Sales	6	5	- 16.7%	123	91	- 26.0%
Median Sales Price*	\$870,784	\$750,000	- 13.9%	\$740,000	\$750,000	+ 1.4%
Inventory of Homes for Sale	17	11	- 35.3%	--	--	--
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--
Cumulative Days on Market Until Sale	79	26	- 67.1%	32	34	+ 6.3%
Percent of Original List Price Received*	97.6%	100.0%	+ 2.5%	102.3%	101.2%	- 1.1%
New Listings	7	0	- 100.0%	143	100	- 30.1%

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

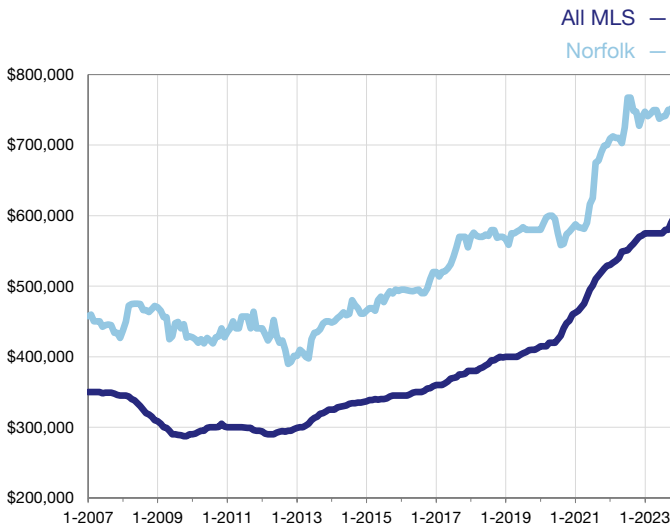
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	23	36	+ 56.5%
Closed Sales	1	1	0.0%	30	36	+ 20.0%
Median Sales Price*	\$803,628	\$850,000	+ 5.8%	\$675,708	\$634,950	- 6.0%
Inventory of Homes for Sale	6	1	- 83.3%	--	--	--
Months Supply of Inventory	2.6	0.3	- 88.5%	--	--	--
Cumulative Days on Market Until Sale	29	181	+ 524.1%	31	58	+ 87.1%
Percent of Original List Price Received*	103.0%	105.6%	+ 2.5%	103.2%	100.9%	- 2.2%
New Listings	0	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

