

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerset

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	7	- 36.4%	159	157	- 1.3%
Closed Sales	10	12	+ 20.0%	164	157	- 4.3%
Median Sales Price*	\$377,500	\$410,468	+ 8.7%	\$409,000	\$440,000	+ 7.6%
Inventory of Homes for Sale	17	16	- 5.9%	--	--	--
Months Supply of Inventory	1.3	1.2	- 7.7%	--	--	--
Cumulative Days on Market Until Sale	54	33	- 38.9%	27	34	+ 25.9%
Percent of Original List Price Received*	95.7%	98.4%	+ 2.8%	100.5%	101.1%	+ 0.6%
New Listings	6	9	+ 50.0%	186	179	- 3.8%

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

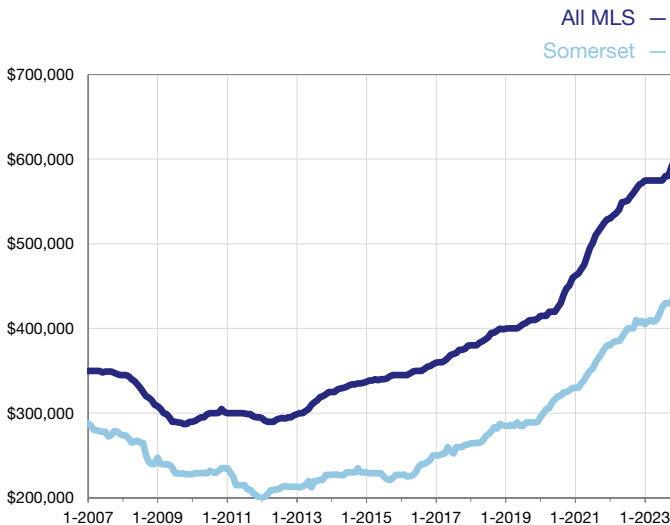
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	2	1	- 50.0%
Closed Sales	0	0	--	2	1	- 50.0%
Median Sales Price*	\$0	\$0	--	\$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	0	--	16	49	+ 206.3%
Percent of Original List Price Received*	0.0%	0.0%	--	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

