

# Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Norfolk

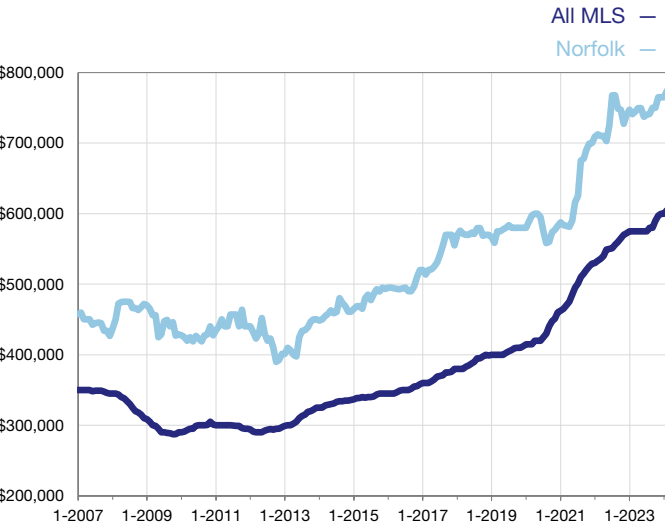
Single-Family Properties				February			Year to Date		
Key Metrics				2023	2024	+ / -	2023	2024	+ / -
Pending Sales				8	7	- 12.5%	15	11	- 26.7%
Closed Sales				6	3	- 50.0%	12	11	- 8.3%
Median Sales Price*				\$617,500	\$613,500	- 0.6%	\$737,450	\$700,000	- 5.1%
Inventory of Homes for Sale				13	11	- 15.4%	--	--	--
Months Supply of Inventory				1.3	1.5	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale				49	33	- 32.7%	38	45	+ 18.4%
Percent of Original List Price Received*				98.9%	102.3%	+ 3.4%	100.6%	97.0%	- 3.6%
New Listings				5	11	+ 120.0%	13	18	+ 38.5%

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

Condominium Properties				February			Year to Date		
Key Metrics				2023	2024	+ / -	2023	2024	+ / -
Pending Sales				6	0	- 100.0%	7	0	- 100.0%
Closed Sales				1	0	- 100.0%	1	0	- 100.0%
Median Sales Price*				\$610,000	\$0	- 100.0%	\$610,000	\$0	- 100.0%
Inventory of Homes for Sale				6	1	- 83.3%	--	--	--
Months Supply of Inventory				2.3	0.3	- 87.0%	--	--	--
Cumulative Days on Market Until Sale				76	0	- 100.0%	76	0	- 100.0%
Percent of Original List Price Received*				93.8%	0.0%	- 100.0%	93.8%	0.0%	- 100.0%
New Listings				5	0	- 100.0%	8	0	- 100.0%

\* 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

