

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norwood

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	26	9	- 65.4%	74	51	- 31.1%
Closed Sales	11	9	- 18.2%	48	48	0.0%
Median Sales Price*	\$750,000	\$692,000	- 7.7%	\$665,000	\$640,000	- 3.8%
Inventory of Homes for Sale	6	11	+ 83.3%	--	--	--
Months Supply of Inventory	0.4	0.9	+ 125.0%	--	--	--
Cumulative Days on Market Until Sale	18	11	- 38.9%	26	34	+ 30.8%
Percent of Original List Price Received*	104.9%	107.1%	+ 2.1%	102.3%	100.4%	- 1.9%
New Listings	18	19	+ 5.6%	78	56	- 28.2%

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

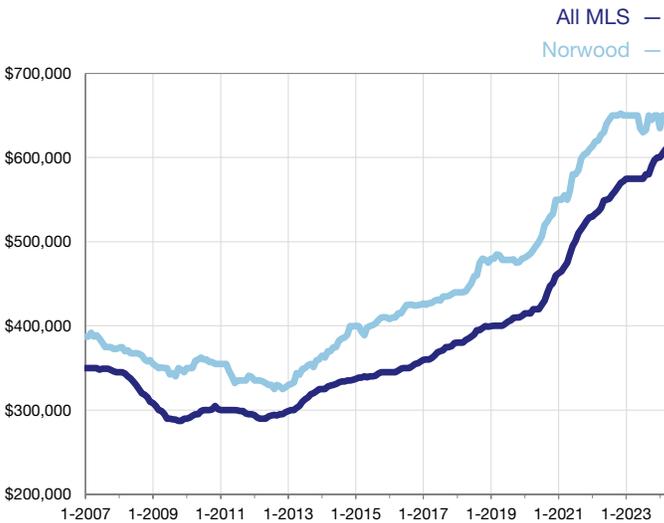
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	6	6	0.0%	28	23	- 17.9%
Closed Sales	12	4	- 66.7%	28	19	- 32.1%
Median Sales Price*	\$433,000	\$545,000	+ 25.9%	\$417,500	\$485,000	+ 16.2%
Inventory of Homes for Sale	3	7	+ 133.3%	--	--	--
Months Supply of Inventory	0.5	1.7	+ 240.0%	--	--	--
Cumulative Days on Market Until Sale	29	51	+ 75.9%	36	38	+ 5.6%
Percent of Original List Price Received*	102.4%	104.3%	+ 1.9%	99.9%	101.6%	+ 1.7%
New Listings	4	10	+ 150.0%	29	27	- 6.9%

* 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

