

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Somerset

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	10	23	+ 130.0%	57	68	+ 19.3%
Closed Sales	10	12	+ 20.0%	51	53	+ 3.9%
Median Sales Price*	\$477,500	\$431,250	- 9.7%	\$425,000	\$447,500	+ 5.3%
Inventory of Homes for Sale	26	16	- 38.5%	--	--	--
Months Supply of Inventory	2.1	1.2	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	49	40	- 18.4%	43	36	- 16.3%
Percent of Original List Price Received*	99.1%	100.3%	+ 1.2%	101.2%	99.3%	- 1.9%
New Listings	17	22	+ 29.4%	72	73	+ 1.4%

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

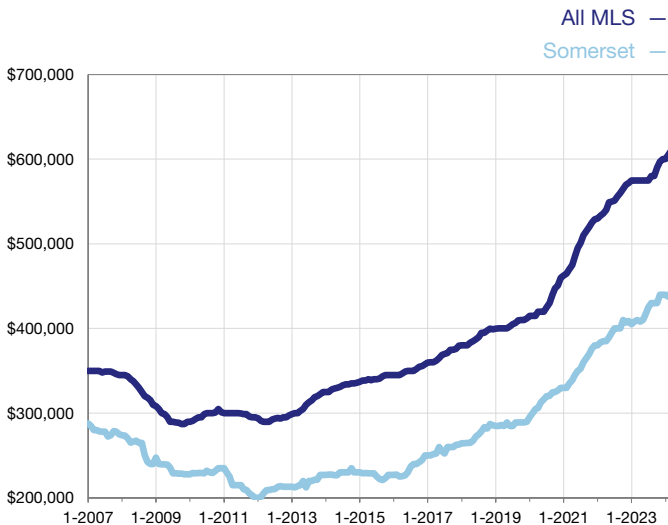
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	0	0	--	0	0	--
Closed Sales	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	0	0	--	0	0	--
Percent of Original List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
New Listings	0	0	--	0	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

