

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

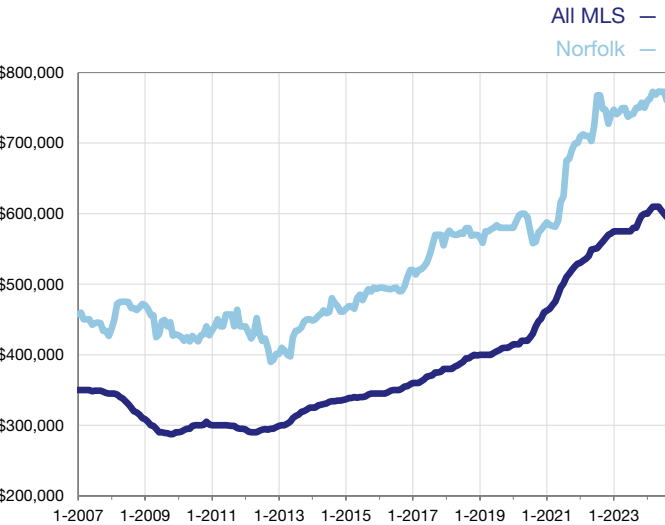
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	6	20	+ 233.3%	66	96	+ 45.5%
Closed Sales	12	13	+ 8.3%	65	76	+ 16.9%
Median Sales Price*	\$788,237	\$824,100	+ 4.5%	\$765,000	\$834,901	+ 9.1%
Inventory of Homes for Sale	16	21	+ 31.3%	--	--	--
Months Supply of Inventory	2.2	2.0	- 9.1%	--	--	--
Cumulative Days on Market Until Sale	25	32	+ 28.0%	31	30	- 3.2%
Percent of Original List Price Received*	102.8%	99.1%	- 3.6%	101.9%	101.0%	- 0.9%
New Listings	7	12	+ 71.4%	70	116	+ 65.7%

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

Condominium Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	2	4	+ 100.0%	32	6	- 81.3%
Closed Sales	4	1	- 75.0%	30	1	- 96.7%
Median Sales Price*	\$714,957	\$765,000	+ 7.0%	\$630,000	\$765,000	+ 21.4%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	0.9	1.0	+ 11.1%	--	--	--
Cumulative Days on Market Until Sale	173	15	- 91.3%	57	15	- 73.7%
Percent of Original List Price Received*	102.8%	105.5%	+ 2.6%	100.8%	105.5%	+ 4.7%
New Listings	1	2	+ 100.0%	31	7	- 77.4%

* 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

