

Local Market Update – December 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Norfolk

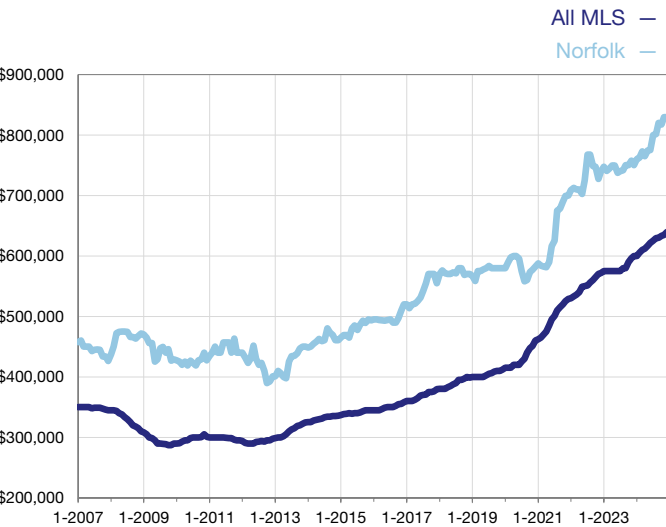
Single-Family Properties	December			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	7	13	+ 85.7%	94	129	+ 37.2%
Closed Sales	5	12	+ 140.0%	91	123	+ 35.2%
Median Sales Price*	\$750,000	\$827,500	+ 10.3%	\$750,000	\$830,000	+ 10.7%
Inventory of Homes for Sale	14	14	0.0%	--	--	--
Months Supply of Inventory	1.8	1.3	- 27.8%	--	--	--
Cumulative Days on Market Until Sale	26	43	+ 65.4%	34	36	+ 5.9%
Percent of Original List Price Received*	100.0%	96.8%	- 3.2%	101.2%	100.2%	- 1.0%
New Listings	0	6	--	100	152	+ 52.0%

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

Condominium Properties	December			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	0	0	--	36	9	- 75.0%
Closed Sales	1	2	+ 100.0%	36	9	- 75.0%
Median Sales Price*	\$850,000	\$620,500	- 27.0%	\$634,950	\$670,000	+ 5.5%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.3	2.0	+ 566.7%	--	--	--
Cumulative Days on Market Until Sale	181	13	- 92.8%	58	19	- 67.2%
Percent of Original List Price Received*	105.6%	101.4%	- 4.0%	100.9%	101.7%	+ 0.8%
New Listings	0	0	--	33	13	- 60.6%

* 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

