

# Local Market Update – January 2025

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Somerville

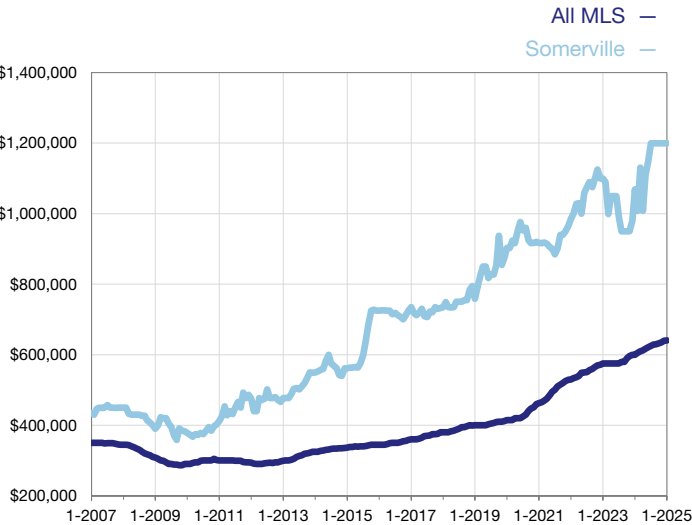
Single-Family Properties	January			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	3	4	+ 33.3%	3	4	+ 33.3%
Closed Sales	2	4	+ 100.0%	2	4	+ 100.0%
Median Sales Price*	\$1,745,000	\$1,175,000	- 32.7%	\$1,745,000	\$1,175,000	- 32.7%
Inventory of Homes for Sale	9	9	0.0%	--	--	--
Months Supply of Inventory	1.5	1.3	- 13.3%	--	--	--
Cumulative Days on Market Until Sale	36	42	+ 16.7%	36	42	+ 16.7%
Percent of Original List Price Received*	96.9%	96.3%	- 0.6%	96.9%	96.3%	- 0.6%
New Listings	6	4	- 33.3%	6	4	- 33.3%

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

Condominium Properties	January			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	25	21	- 16.0%	25	21	- 16.0%
Closed Sales	9	22	+ 144.4%	9	22	+ 144.4%
Median Sales Price*	\$735,000	\$872,500	+ 18.7%	\$735,000	\$872,500	+ 18.7%
Inventory of Homes for Sale	57	40	- 29.8%	--	--	--
Months Supply of Inventory	2.8	2.0	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	62	48	- 22.6%	62	48	- 22.6%
Percent of Original List Price Received*	93.7%	98.6%	+ 5.2%	93.7%	98.6%	+ 5.2%
New Listings	40	29	- 27.5%	40	29	- 27.5%

\* 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

