

# Local Market Update – February 2025

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Somerville

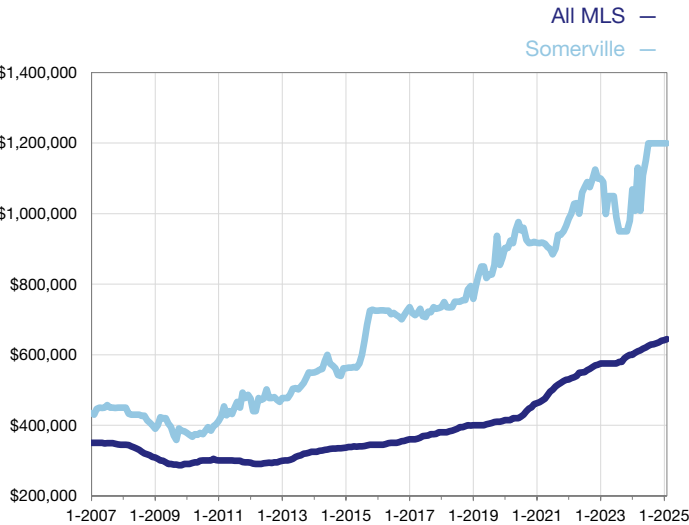
Single-Family Properties	February			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	8	3	- 62.5%	11	7	- 36.4%
Closed Sales	5	2	- 60.0%	7	6	- 14.3%
Median Sales Price*	\$710,000	\$1,147,500	+ 61.6%	\$1,260,000	\$1,147,500	- 8.9%
Inventory of Homes for Sale	8	14	+ 75.0%	--	--	--
Months Supply of Inventory	1.3	2.1	+ 61.5%	--	--	--
Cumulative Days on Market Until Sale	48	79	+ 64.6%	44	54	+ 22.7%
Percent of Original List Price Received*	100.3%	94.2%	- 6.1%	99.3%	95.6%	- 3.7%
New Listings	8	8	0.0%	14	12	- 14.3%

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

Condominium Properties	February			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	24	35	+ 45.8%	49	50	+ 2.0%
Closed Sales	21	22	+ 4.8%	30	44	+ 46.7%
Median Sales Price*	\$966,000	\$1,019,500	+ 5.5%	\$963,000	\$904,950	- 6.0%
Inventory of Homes for Sale	69	48	- 30.4%	--	--	--
Months Supply of Inventory	2.2	1.5	- 31.8%	--	--	--
Cumulative Days on Market Until Sale	132	90	- 31.8%	111	69	- 37.8%
Percent of Original List Price Received*	95.4%	100.2%	+ 5.0%	94.9%	99.4%	+ 4.7%
New Listings	42	36	- 14.3%	82	65	- 20.7%

\* 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

