

# Local Market Update – August 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## North Central Massachusetts Association of REALTORS®

**- 1.6%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

**+ 9.1%**

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

**- 16.9%**

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

### Single-Family Properties

|  | August    |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2017      | 2018             | + / -   | 2017         | 2018             | + / -   |
| Pending Sales                            | 262       | <b>314</b>       | + 19.8% | 2,058        | <b>2,113</b>     | + 2.7%  |
| Closed Sales                             | 330       | <b>326</b>       | - 1.2%  | 1,913        | <b>1,892</b>     | - 1.1%  |
| Median Sales Price*                      | \$269,000 | <b>\$285,000</b> | + 5.9%  | \$244,000    | <b>\$261,000</b> | + 7.0%  |
| Inventory of Homes for Sale              | 835       | <b>724</b>       | - 13.3% | --           | --               | --      |
| Months Supply of Inventory               | 3.5       | <b>3.0</b>       | - 13.6% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 53        | <b>45</b>        | - 15.9% | 71           | <b>58</b>        | - 17.9% |
| Percent of Original List Price Received* | 98.2%     | <b>97.5%</b>     | - 0.7%  | 96.9%        | <b>98.3%</b>     | + 1.4%  |
| New Listings                             | 354       | <b>391</b>       | + 10.5% | 2,624        | <b>2,722</b>     | + 3.7%  |

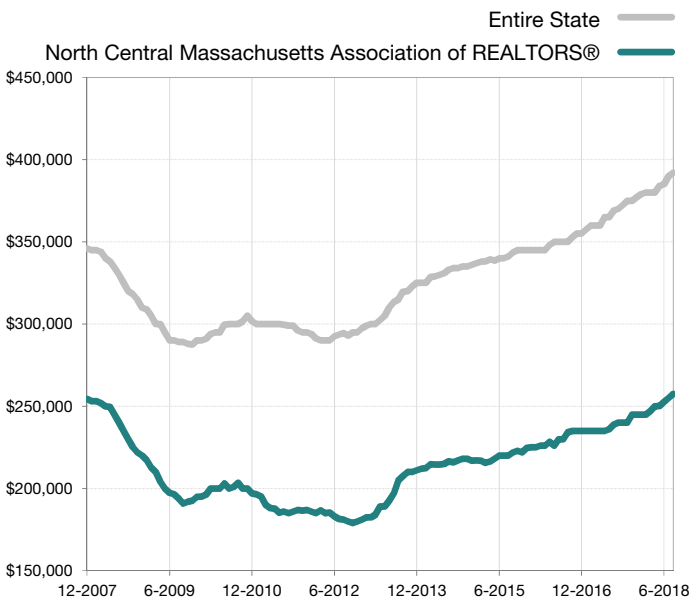
### Condominium Properties

|  | August    |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2017      | 2018             | + / -   | 2017         | 2018             | + / -   |
| Pending Sales                            | 39        | <b>47</b>        | + 20.5% | 322          | <b>323</b>       | + 0.3%  |
| Closed Sales                             | 53        | <b>51</b>        | - 3.8%  | 291          | <b>292</b>       | + 0.3%  |
| Median Sales Price*                      | \$165,000 | <b>\$181,500</b> | + 10.0% | \$160,000    | <b>\$189,500</b> | + 18.4% |
| Inventory of Homes for Sale              | 101       | <b>54</b>        | - 46.5% | --           | --               | --      |
| Months Supply of Inventory               | 2.8       | <b>1.5</b>       | - 45.7% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 61        | <b>37</b>        | - 39.1% | 82           | <b>63</b>        | - 22.7% |
| Percent of Original List Price Received* | 99.2%     | <b>98.9%</b>     | - 0.3%  | 97.4%        | <b>98.9%</b>     | + 1.5%  |
| New Listings                             | 42        | <b>44</b>        | + 4.8%  | 377          | <b>359</b>       | - 4.8%  |

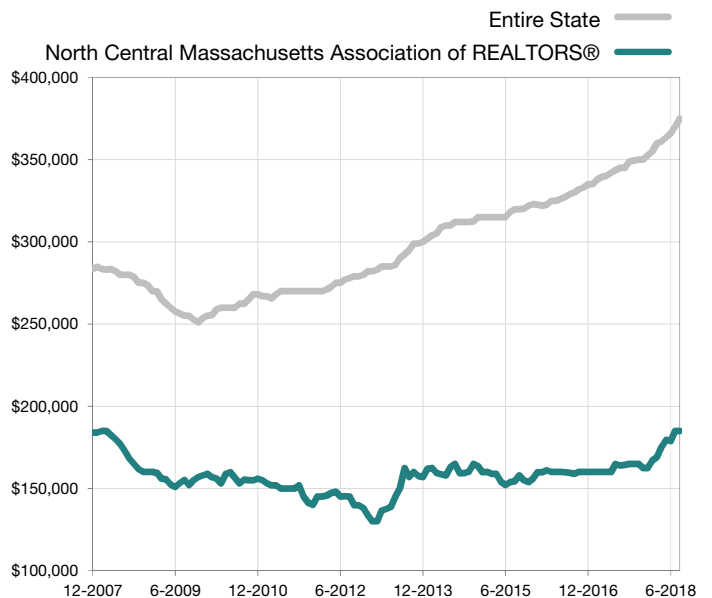
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

### Single-Family Properties



### Condominium Properties



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.