

Local Market Update – August 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



North Central Massachusetts
Association of REALTORS®, Inc.

North Central Massachusetts Association of REALTORS®

+ 19.8%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 4.3%

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

- 33.8%

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

Single-Family Properties

	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	262	315	+ 20.2%	1,849	2,081	+ 12.5%
Closed Sales	275	321	+ 16.7%	1,634	1,832	+ 12.1%
Median Sales Price*	\$245,000	\$252,500	+ 3.1%	\$225,000	\$235,000	+ 4.4%
Inventory of Homes for Sale	1,292	865	- 33.0%	--	--	--
Months Supply of Inventory	6.5	3.8	- 42.3%	--	--	--
Cumulative Days on Market Until Sale	98	79	- 19.2%	117	101	- 13.3%
Percent of Original List Price Received*	95.3%	97.7%	+ 2.4%	94.5%	96.2%	+ 1.8%
New Listings	318	334	+ 5.0%	2,830	2,732	- 3.5%

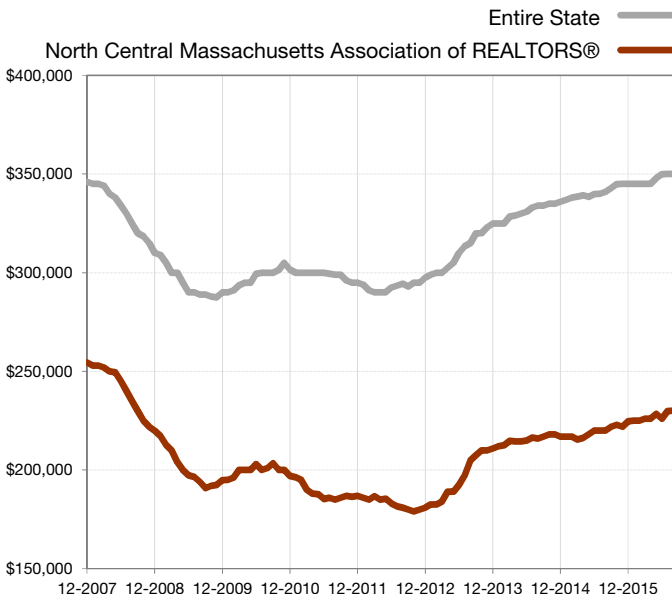
Condominium Properties

	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	37	45	+ 21.6%	249	288	+ 15.7%
Closed Sales	33	48	+ 45.5%	228	243	+ 6.6%
Median Sales Price*	\$165,000	\$160,000	- 3.0%	\$153,513	\$159,000	+ 3.6%
Inventory of Homes for Sale	162	97	- 40.1%	--	--	--
Months Supply of Inventory	5.8	3.2	- 45.5%	--	--	--
Cumulative Days on Market Until Sale	124	126	+ 1.7%	122	103	- 15.6%
Percent of Original List Price Received*	95.1%	96.5%	+ 1.5%	95.4%	96.0%	+ 0.6%
New Listings	49	45	- 8.2%	358	357	- 0.3%

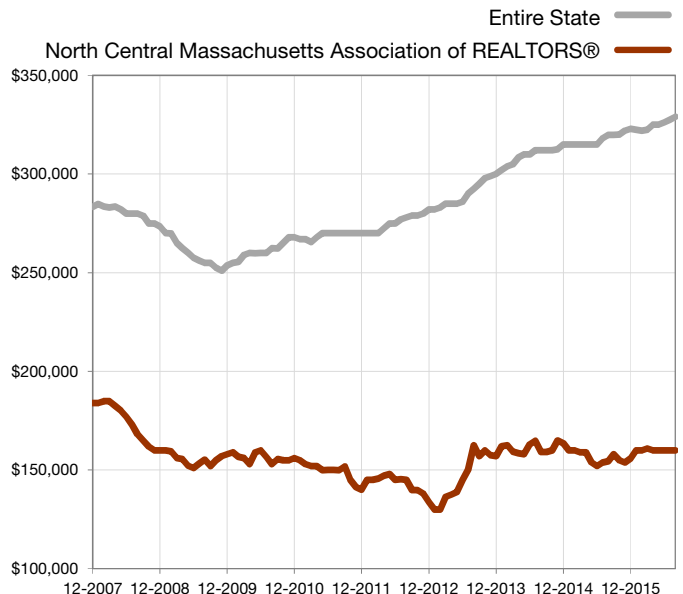
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.