

Local Market Update – October 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



North Central Massachusetts
Association of REALTORS®, Inc.

North Central Massachusetts Association of REALTORS®

- 4.2%

+ 11.8%

- 34.8%

Year-Over-Year
Change in
Closed Sales
All Properties

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

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

Single-Family Properties

	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	237	301	+ 27.0%	2,300	2,569	+ 11.7%
Closed Sales	252	241	- 4.4%	2,136	2,327	+ 8.9%
Median Sales Price*	\$224,900	\$245,000	+ 8.9%	\$225,000	\$238,100	+ 5.8%
Inventory of Homes for Sale	1,278	832	- 34.9%	--	--	--
Months Supply of Inventory	6.2	3.6	- 41.4%	--	--	--
Cumulative Days on Market Until Sale	107	80	- 25.7%	114	96	- 15.6%
Percent of Original List Price Received*	95.0%	96.3%	+ 1.4%	94.6%	96.2%	+ 1.8%
New Listings	337	304	- 9.8%	3,533	3,394	- 3.9%

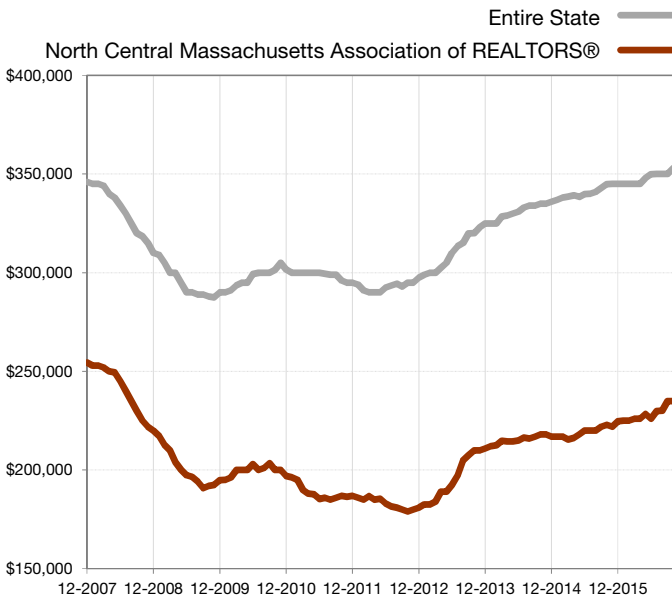
Condominium Properties

	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	40	35	- 12.5%	317	354	+ 11.7%
Closed Sales	32	31	- 3.1%	297	318	+ 7.1%
Median Sales Price*	\$145,000	\$174,900	+ 20.6%	\$154,900	\$160,000	+ 3.3%
Inventory of Homes for Sale	169	112	- 33.7%	--	--	--
Months Supply of Inventory	5.9	3.6	- 39.0%	--	--	--
Cumulative Days on Market Until Sale	90	100	+ 10.3%	115	102	- 10.9%
Percent of Original List Price Received*	96.5%	100.4%	+ 4.1%	95.8%	96.4%	+ 0.7%
New Listings	54	40	- 25.9%	455	458	+ 0.7%

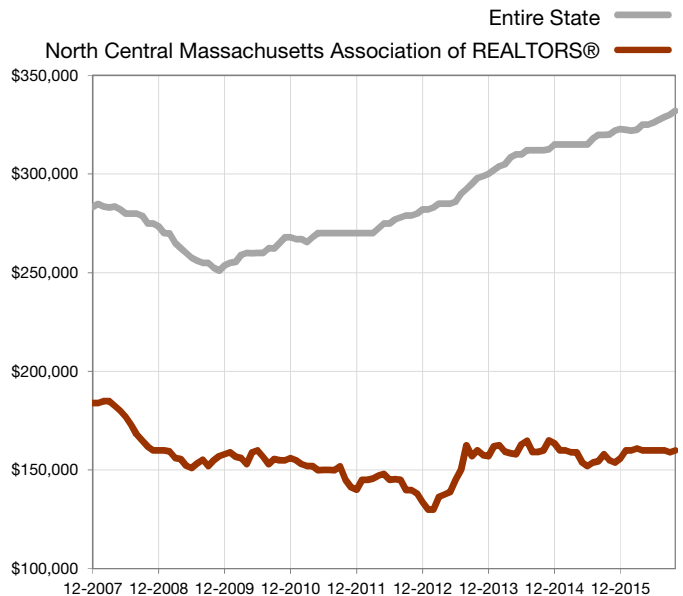
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.