

# Local Market Update – August 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Central Massachusetts

**- 4.2%**

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

**+ 3.3%**

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

**- 13.0%**

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

### Single-Family Properties

	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	560	<b>655</b>	+ 17.0%	4,607	<b>4,754</b>	+ 3.2%
Closed Sales	715	<b>691</b>	- 3.4%	4,306	<b>4,273</b>	- 0.8%
Median Sales Price*	\$315,000	<b>\$325,000</b>	+ 3.2%	\$290,000	<b>\$309,000</b>	+ 6.6%
Inventory of Homes for Sale	1,714	<b>1,555</b>	- 9.3%	--	--	--
Months Supply of Inventory	3.1	<b>2.8</b>	- 10.1%	--	--	--
Cumulative Days on Market Until Sale	54	<b>44</b>	- 18.6%	63	<b>53</b>	- 15.4%
Percent of Original List Price Received*	98.4%	<b>98.6%</b>	+ 0.3%	97.8%	<b>98.2%</b>	+ 0.5%
New Listings	781	<b>853</b>	+ 9.2%	6,024	<b>6,259</b>	+ 3.9%

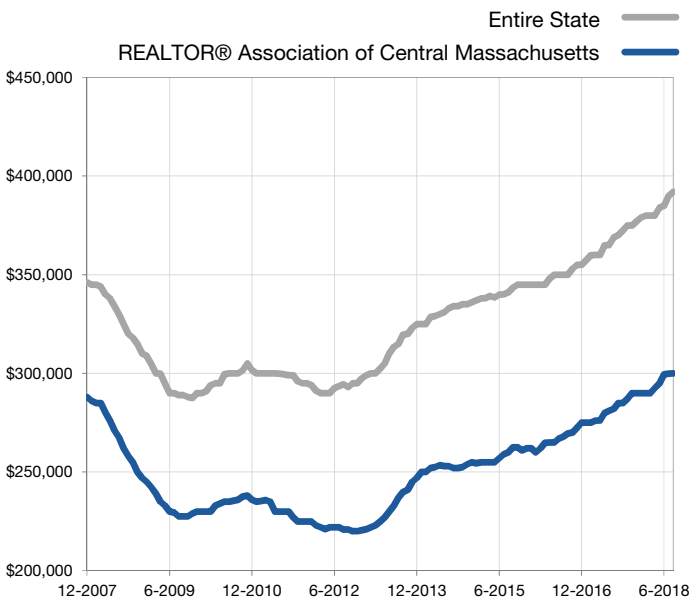
### Condominium Properties

	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	167	<b>153</b>	- 8.4%	1,123	<b>1,127</b>	+ 0.4%
Closed Sales	165	<b>152</b>	- 7.9%	1,057	<b>1,006</b>	- 4.8%
Median Sales Price*	\$241,000	<b>\$244,975</b>	+ 1.6%	\$220,000	<b>\$227,250</b>	+ 3.3%
Inventory of Homes for Sale	386	<b>273</b>	- 29.3%	--	--	--
Months Supply of Inventory	2.9	<b>2.0</b>	- 30.6%	--	--	--
Cumulative Days on Market Until Sale	60	<b>41</b>	- 32.7%	67	<b>52</b>	- 22.3%
Percent of Original List Price Received*	98.3%	<b>99.6%</b>	+ 1.2%	97.8%	<b>98.8%</b>	+ 1.1%
New Listings	182	<b>177</b>	- 2.7%	1,398	<b>1,347</b>	- 3.6%

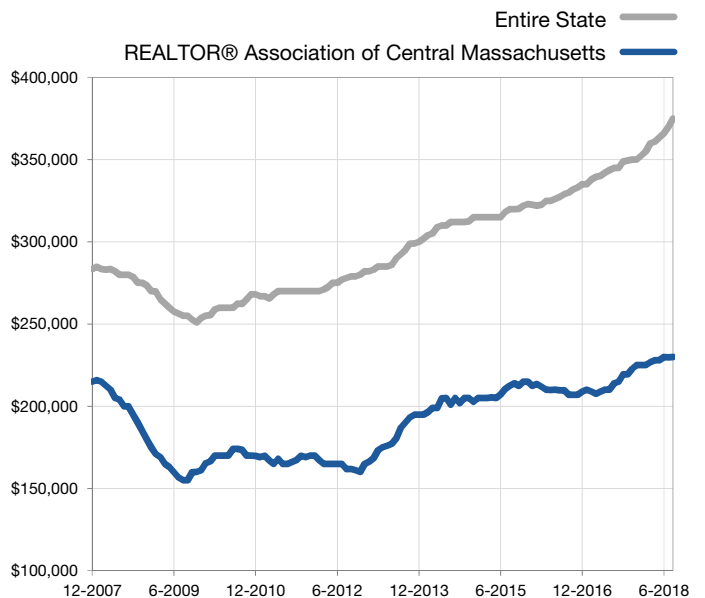
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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.