

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



North Shore REALTORS®

- 8.9%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 5.2%

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

- 24.5%

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

Single-Family Properties

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	252	205	- 18.7%	562	507	- 9.8%
Closed Sales	178	177	- 0.6%	565	441	- 21.9%
Median Sales Price*	\$593,000	\$615,000	+ 3.7%	\$581,000	\$600,000	+ 3.3%
Inventory of Homes for Sale	306	245	- 19.9%	--	--	--
Months Supply of Inventory	0.9	0.9	- 3.3%	--	--	--
Cumulative Days on Market Until Sale	27	49	+ 84.5%	30	42	+ 41.5%
Percent of Original List Price Received*	106.0%	98.4%	- 7.2%	103.2%	98.4%	- 4.6%
New Listings	371	260	- 29.9%	740	606	- 18.1%

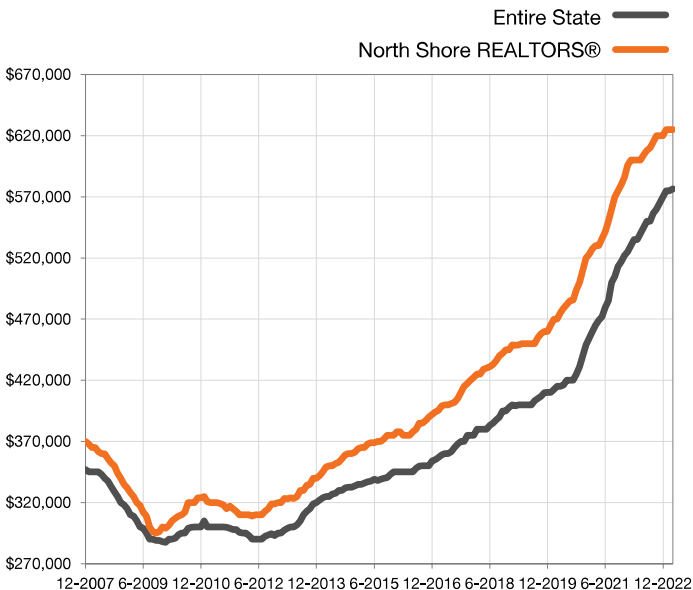
Condominium Properties

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	127	101	- 20.5%	345	265	- 23.2%
Closed Sales	124	98	- 21.0%	327	260	- 20.5%
Median Sales Price*	\$407,500	\$413,500	+ 1.5%	\$395,000	\$419,950	+ 6.3%
Inventory of Homes for Sale	155	103	- 33.5%	--	--	--
Months Supply of Inventory	1.0	0.8	- 16.3%	--	--	--
Cumulative Days on Market Until Sale	36	37	+ 3.2%	37	39	+ 4.6%
Percent of Original List Price Received*	103.6%	99.5%	- 3.9%	102.4%	98.6%	- 3.7%
New Listings	180	118	- 34.4%	397	285	- 28.2%

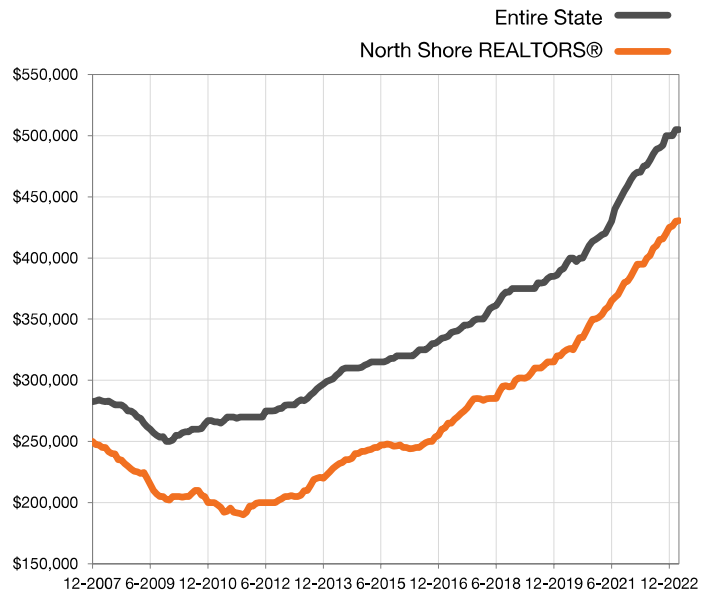
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.