

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



North Shore REALTORS®

- 30.2%

+ 2.7%

- 36.6%

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

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	360	329	- 8.6%	1,220	1,023	- 16.1%
Closed Sales	295	208	- 29.5%	1,069	821	- 23.2%
Median Sales Price*	\$645,000	\$673,750	+ 4.5%	\$600,000	\$620,000	+ 3.3%
Inventory of Homes for Sale	436	290	- 33.5%	--	--	--
Months Supply of Inventory	1.4	1.1	- 18.0%	--	--	--
Cumulative Days on Market Until Sale	19	26	+ 37.4%	25	36	+ 43.5%
Percent of Original List Price Received*	108.2%	104.2%	- 3.7%	105.5%	100.6%	- 4.7%
New Listings	467	364	- 22.1%	1,578	1,211	- 23.3%

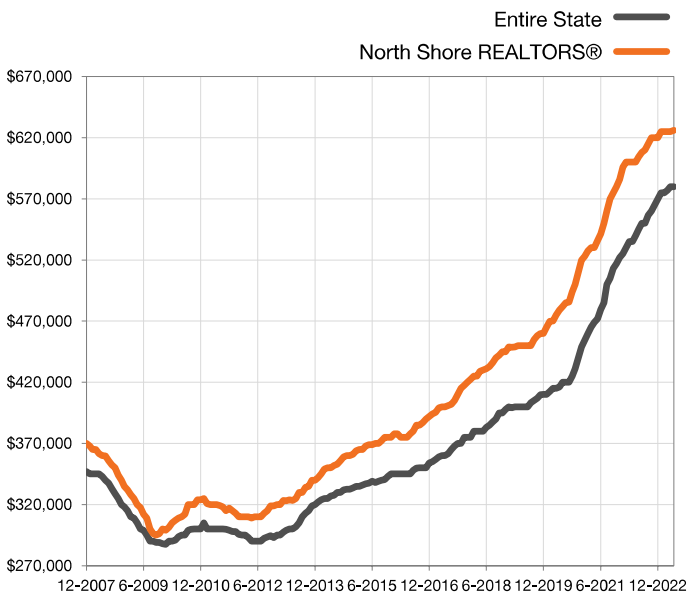
Condominium Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	160	157	- 1.9%	675	521	- 22.8%
Closed Sales	168	115	- 31.5%	629	452	- 28.1%
Median Sales Price*	\$437,500	\$455,000	+ 4.0%	\$415,000	\$430,000	+ 3.6%
Inventory of Homes for Sale	174	97	- 44.3%	--	--	--
Months Supply of Inventory	1.1	0.8	- 24.2%	--	--	--
Cumulative Days on Market Until Sale	23	22	- 2.4%	32	34	+ 4.6%
Percent of Original List Price Received*	105.6%	104.7%	- 0.8%	103.8%	100.8%	- 2.9%
New Listings	174	136	- 21.8%	770	557	- 27.7%

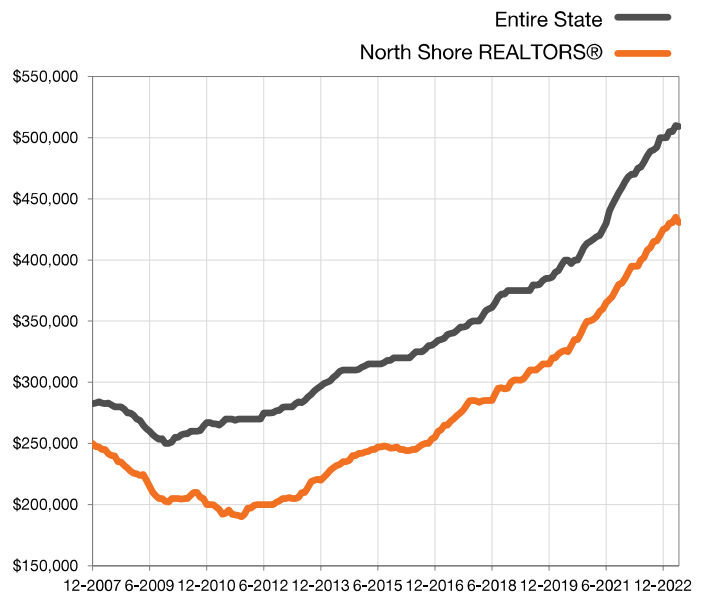
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.