

# Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## North Shore REALTORS®

**+ 16.0%**

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

**+ 8.5%**

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

**+ 3.6%**

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

### Single-Family Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	286	<b>343</b>	+ 19.9%	977	<b>1,023</b>	+ 4.7%
Closed Sales	210	<b>252</b>	+ 20.0%	824	<b>819</b>	- 0.6%
Median Sales Price*	\$673,750	<b>\$697,500</b>	+ 3.5%	\$620,000	<b>\$672,500</b>	+ 8.5%
Inventory of Homes for Sale	367	<b>369</b>	+ 0.5%	--	--	--
Months Supply of Inventory	1.4	<b>1.7</b>	+ 21.8%	--	--	--
Cumulative Days on Market Until Sale	26	<b>21</b>	- 20.0%	36	<b>33</b>	- 10.0%
Percent of Original List Price Received*	104.3%	<b>104.6%</b>	+ 0.3%	100.6%	<b>102.3%</b>	+ 1.7%
New Listings	362	<b>429</b>	+ 18.5%	1,208	<b>1,313</b>	+ 8.7%

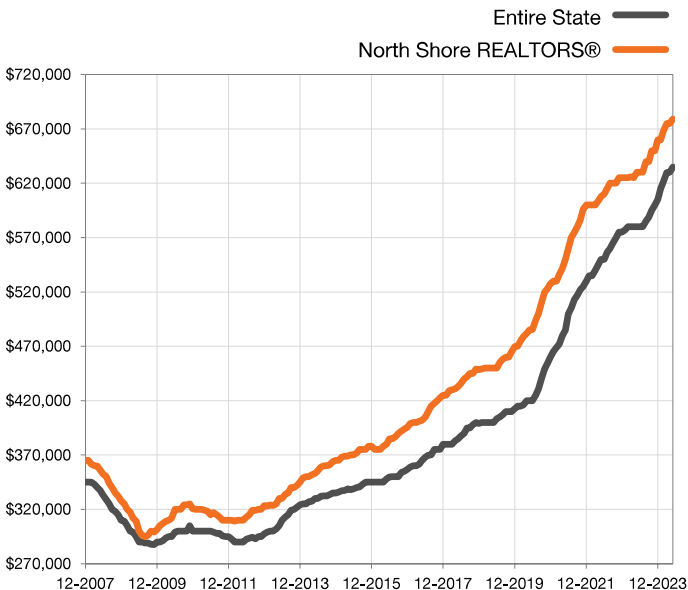
### Condominium Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	140	<b>150</b>	+ 7.1%	500	<b>549</b>	+ 9.8%
Closed Sales	116	<b>126</b>	+ 8.6%	453	<b>481</b>	+ 6.2%
Median Sales Price*	\$455,000	<b>\$450,250</b>	- 1.0%	\$430,000	<b>\$450,000</b>	+ 4.7%
Inventory of Homes for Sale	131	<b>147</b>	+ 12.2%	--	--	--
Months Supply of Inventory	1.1	<b>1.3</b>	+ 17.0%	--	--	--
Cumulative Days on Market Until Sale	23	<b>27</b>	+ 18.3%	34	<b>32</b>	- 5.7%
Percent of Original List Price Received*	104.6%	<b>102.6%</b>	- 2.0%	100.8%	<b>100.9%</b>	+ 0.1%
New Listings	137	<b>174</b>	+ 27.0%	557	<b>641</b>	+ 15.1%

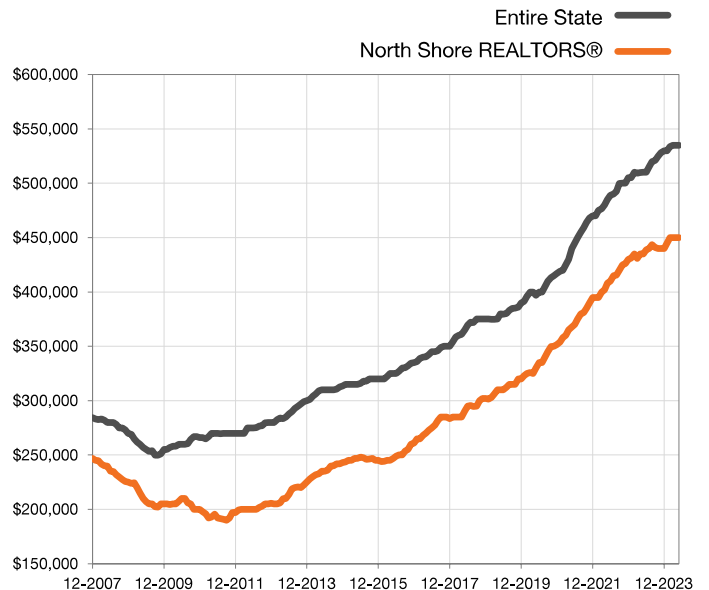
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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.