# **Local Market Update – August 2022**

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



# **South Shore REALTORS®**

- 23.4%

+ 11.9%

- 31.8%

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

Voor to Date

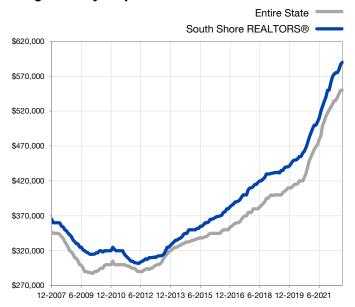
Single-Family Properties	2021	2022	+/-	2021	2022	+/-
Pending Sales	552	573	+ 3.8%	3,961	3,421	- 13.6%
Closed Sales	599	497	- 17.0%	3,749	3,170	- 15.4%
Median Sales Price*	\$590,000	\$635,000	+ 7.6%	\$565,000	\$625,000	+ 10.6%
Inventory of Homes for Sale	778	570	- 26.7%			
Months Supply of Inventory	1.5	1.3	- 12.7%			
Cumulative Days on Market Until Sale	26	25	- 3.6%	31	26	- 13.8%
Percent of Original List Price Received*	103.4%	100.8%	- 2.5%	103.4%	103.6%	+ 0.2%
New Listings	568	496	- 12.7%	4,685	4,183	- 10.7%

		August			rear to Date		
Condominium Properties	2021	2022	+/-	2021	2022	+/-	
Pending Sales	214	158	- 26.2%	1,472	1,035	- 29.7%	
Closed Sales	212	144	- 32.1%	944	771	- 18.3%	
Median Sales Price*	\$412,500	\$400,000	- 3.0%	\$400,000	\$425,000	+ 6.3%	
Inventory of Homes for Sale	272	146	- 46.3%				
Months Supply of Inventory	1.8	1.0	- 44.3%				
Cumulative Days on Market Until Sale	31	24	- 22.0%	41	32	- 22.5%	
Percent of Original List Price Received*	101.8%	103.6%	+ 1.7%	100.3%	102.9%	+ 2.6%	
New Listings	225	156	- 30.7%	1,755	1,189	- 32.3%	

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

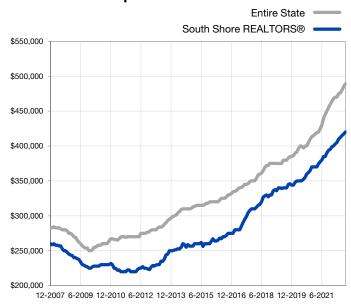
#### Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

## **Single-Family Properties**



## **Condominium Properties**

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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.