



Charles River Properties LLC

Lexington, MA

REPORT FOR 12/8/2022

Condos/Townhomes



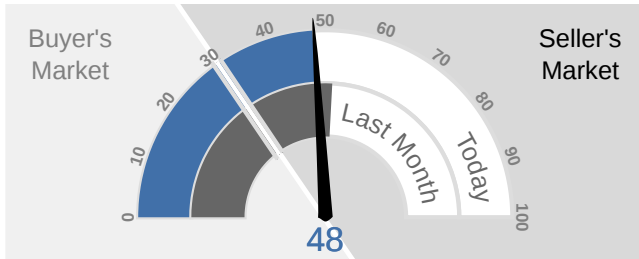
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Charles River Properties LLC, also doing business as Watch City Real Estate, is a licensed Massachusetts real estate broker, license #9043. Offices in Newton and Cambridge. Main office, 113 Adams Street, Suite 2, Newton MA 02458, 781.899.5300

This week the median list price for Lexington, MA is \$699,500 with the market action index hovering around 48. This is less than last month's market action index of 52. Inventory has decreased to 4.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Strong Seller's Market

Market conditions have recently resumed tightening. As the rate of home sales increases relative to the number of homes on the market, the Market Action Index increases. Even though the MAI is technically in the Seller's zone, prices have not yet started climbing along with the changes in Market Action, but expect them to do so if the trend continues.

MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,319,000	2,500	6,500 - 8,000 sqft	3	3.5	0	1	0	259
\$800,000	1,857	-	2	2.5	15	1	0	14
\$599,000	1,308	-	2	1.5	46	0	0	49
\$493,000	1,100	0 - 4,500 sqft	2	2	37	0	0	63

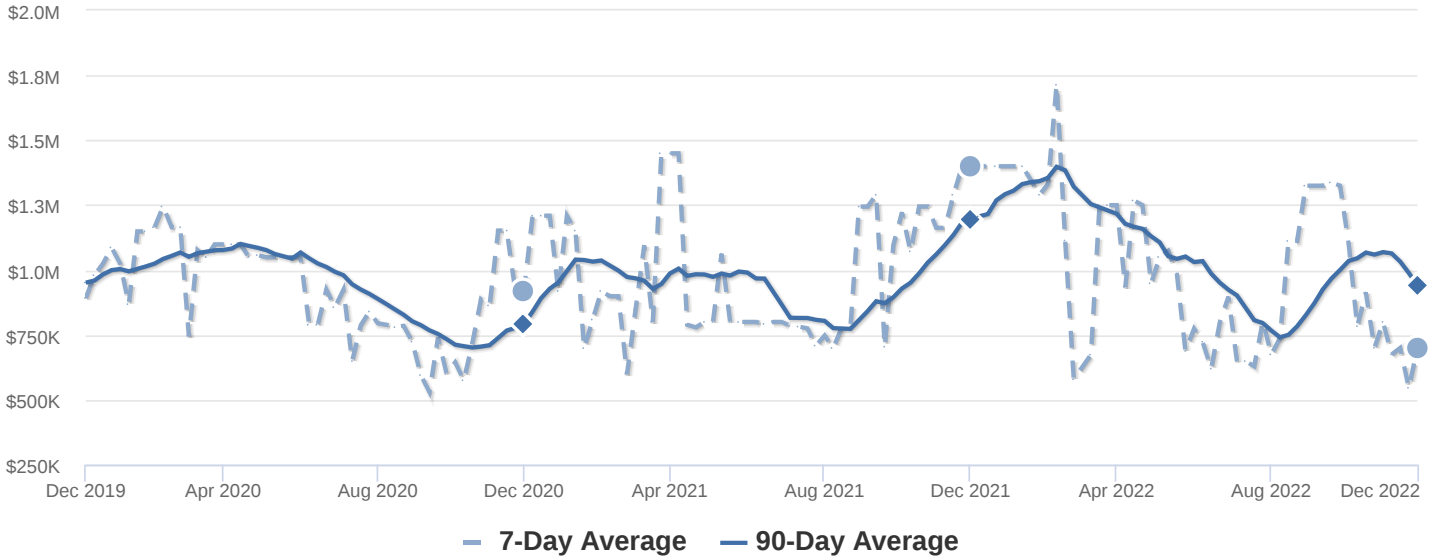
REAL-TIME MARKET PROFILE

Median List Price		\$699,500
Median Price of New Listings		\$1,059,500
Per Square Foot		\$452
Average Days on Market		96
Median Days on Market		56
Price Decreased		25%
Price Increased		0%
Relisted		50%
Inventory		4
Median Rent		\$2,910
Market Action		48

Strong Seller's Market

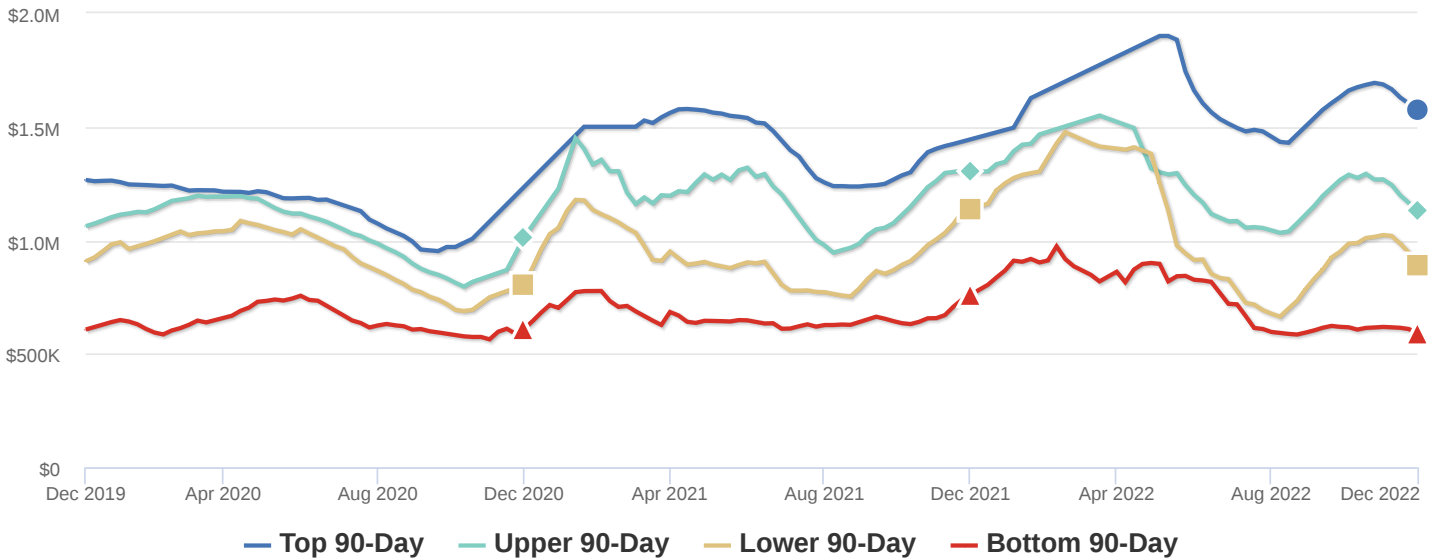
MEDIAN LIST PRICE

Again this week we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. The Market Action Index is a good leading indicator for the durability of this trend.



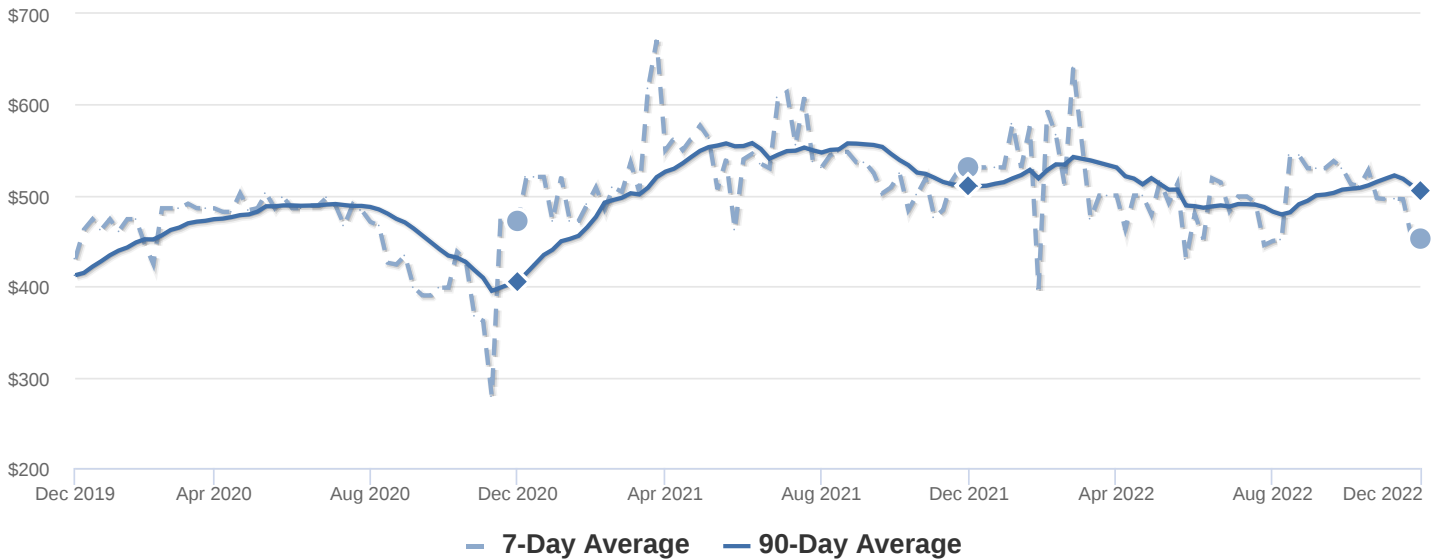
SEGMENTS

Price weakness is evident across the board. All four quartiles have been in price decline in recent weeks. Look to the Market Action Index as a leading indicator of the bottom of the market.



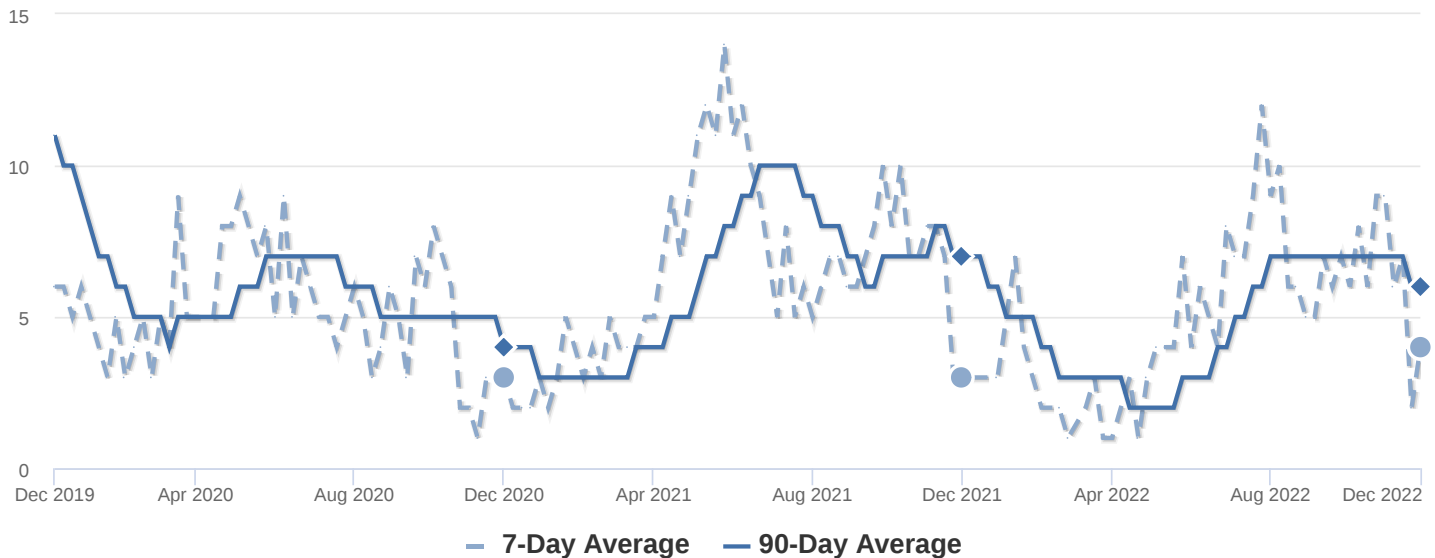
PRICE PER SQUARE FOOT

The market's light downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



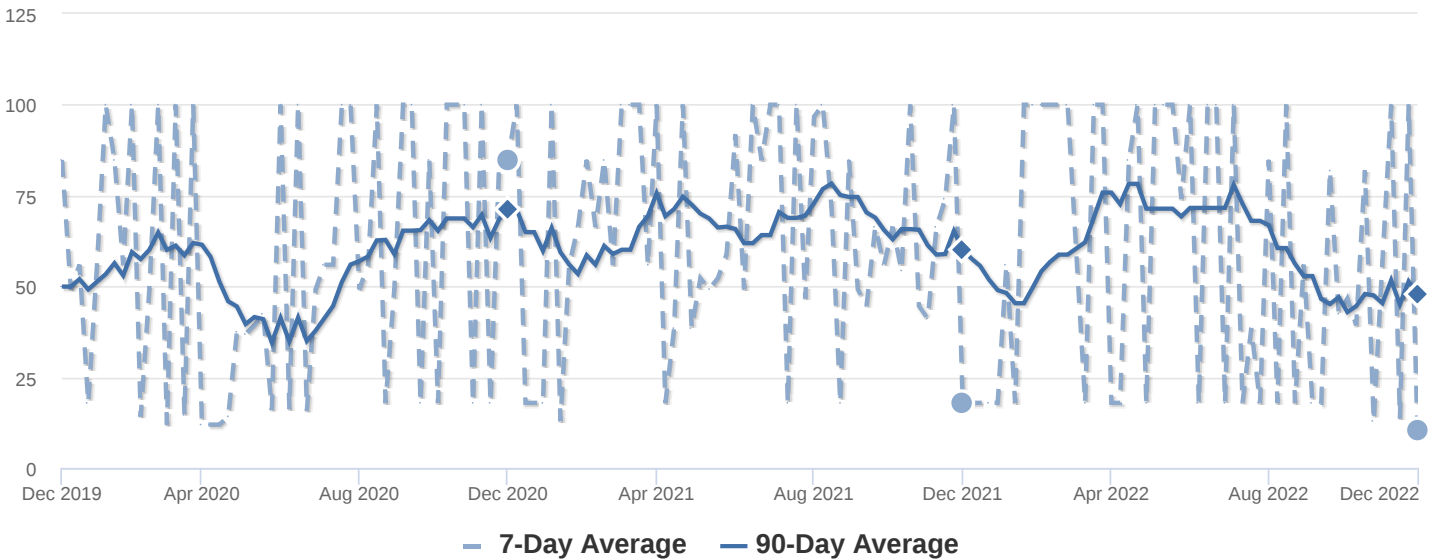
INVENTORY

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



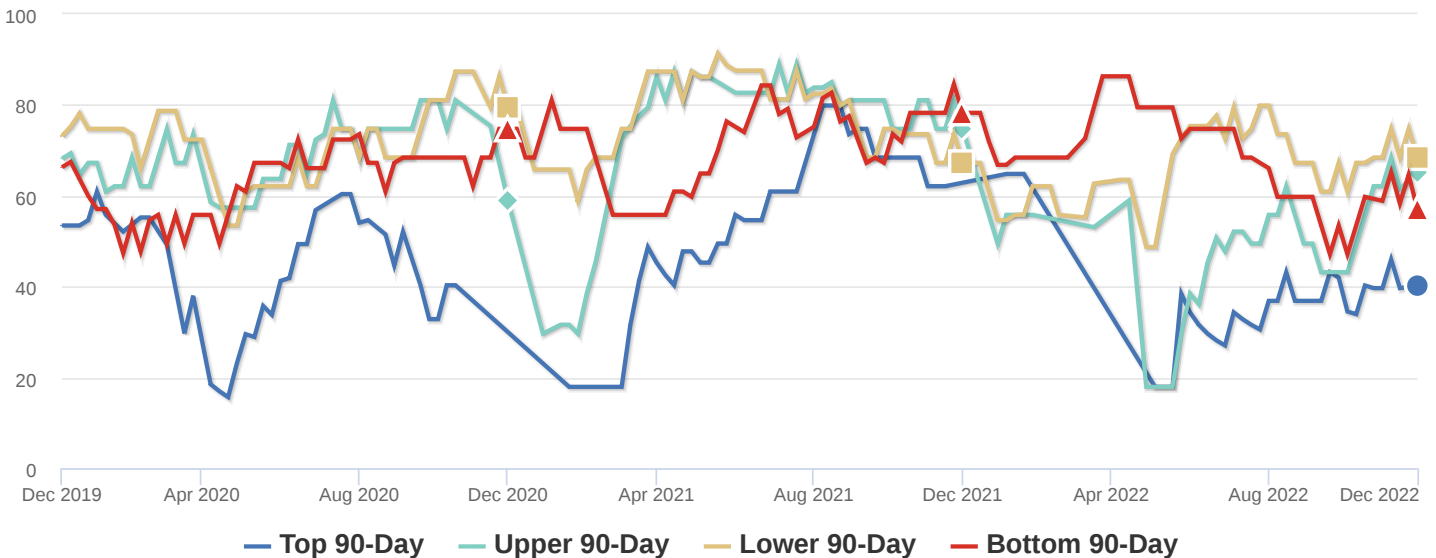
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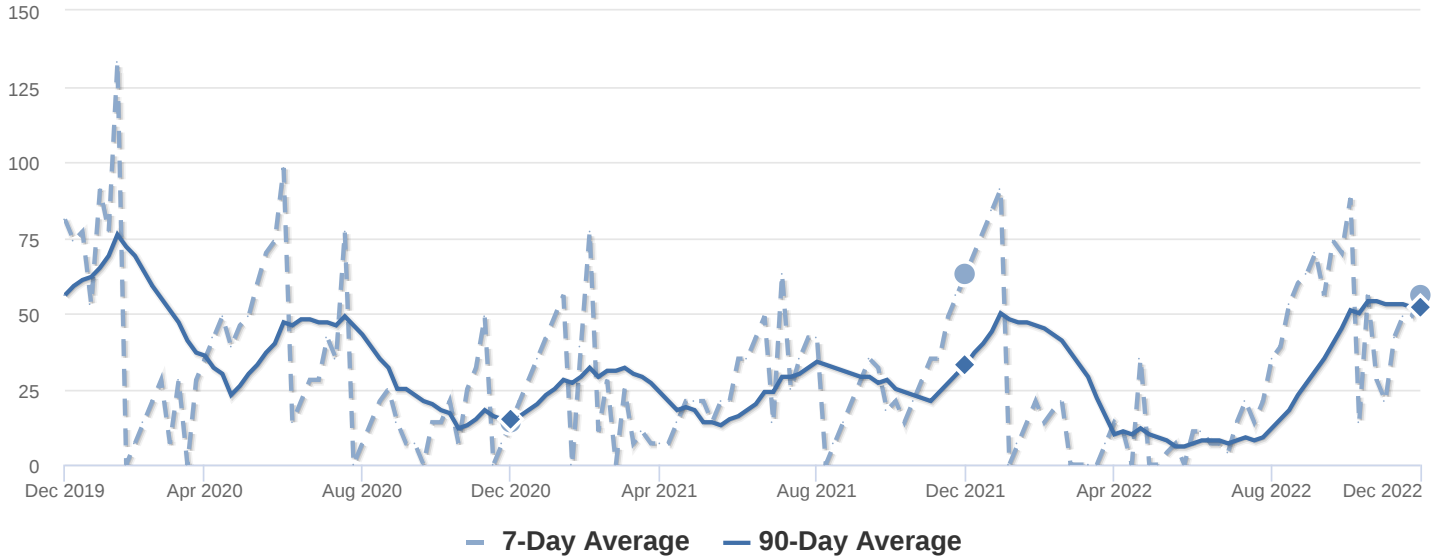
MARKET ACTION SEGMENTS

Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 72 days. Half of the listings have come newly on the market in the past 52 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

