



Charles River Properties LLC

Reading, MA 01867

REPORT FOR 12/8/2022

Single-Family Homes



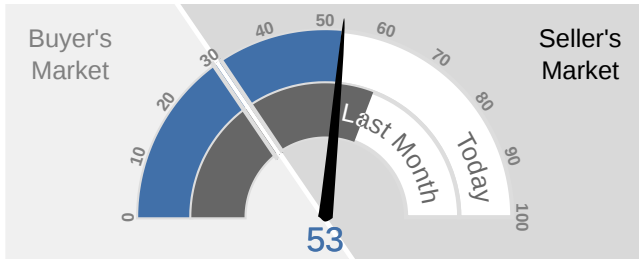
Presented by Charles O'Neill
781.899.5300 Ext 1
charles@charlesriver.properties

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 Reading, MA 01867 is \$899,000 with the market action index hovering around 53. This is less than last month's market action index of 62. Inventory has increased to 26.

MARKET ACTION INDEX

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



Strong Seller's Market

The market has been cooling over time and prices have recently flattened. Despite the consistent decrease in Market Action Index (MAI), we're in a Seller's Market (where significant demand leaves little inventory available). If the MAI begins to climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

REAL-TIME MARKET PROFILE

Median List Price		\$899,000
Median Price of New Listings		\$589,900
Per Square Foot		\$386
Average Days on Market		58
Median Days on Market		32
Price Decreased		27%
Price Increased		0%
Relisted		4%
Inventory		26
Median Rent		\$2,800
Market Action		53

Strong Seller's Market

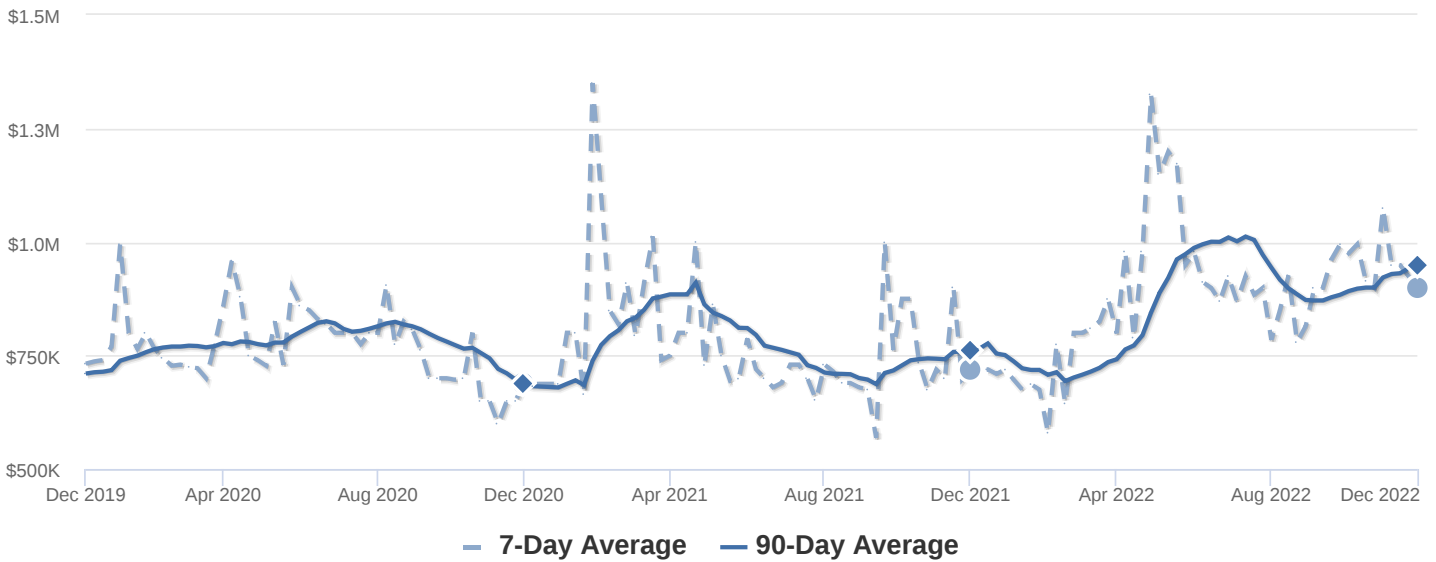
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,874,999	4,889	0.25 - 0.5 acre	4	4	0	0	0	31
\$1,199,500	2,667	0.5 - 1 acre	4	2.8	14	0	1	77
\$879,900	2,661	0.25 - 0.5 acre	4	2.5	57	1	0	35
\$630,000	1,760	0.25 - 0.5 acre	3	1.5	65	2	2	14

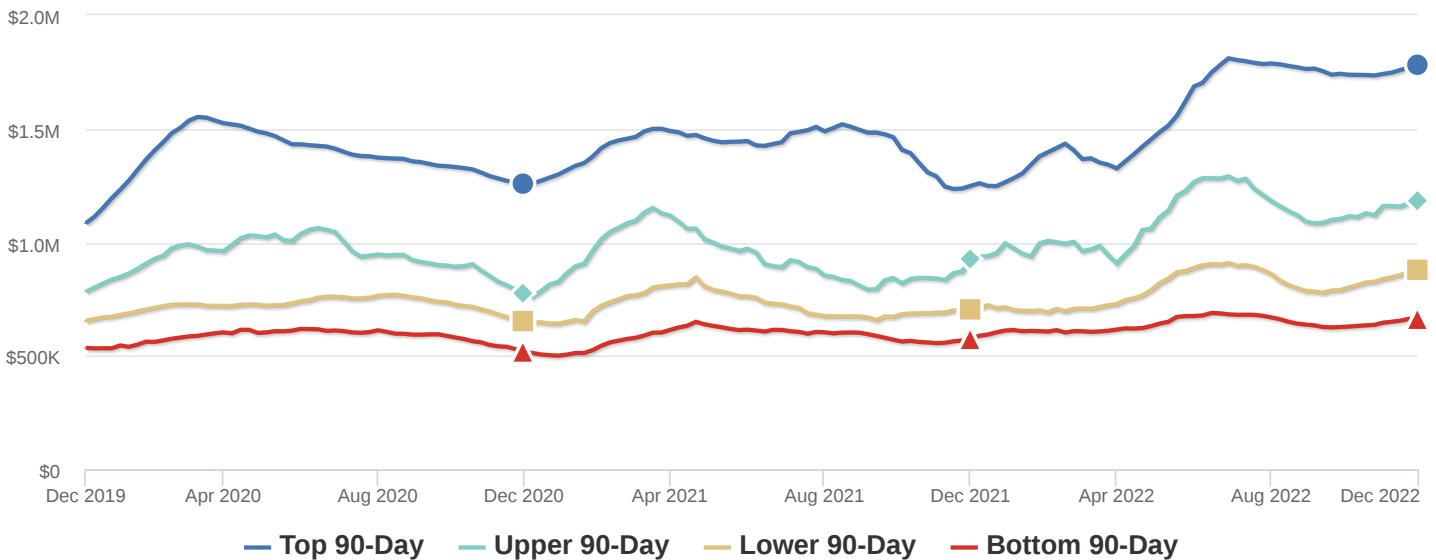
MEDIAN LIST PRICE

We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



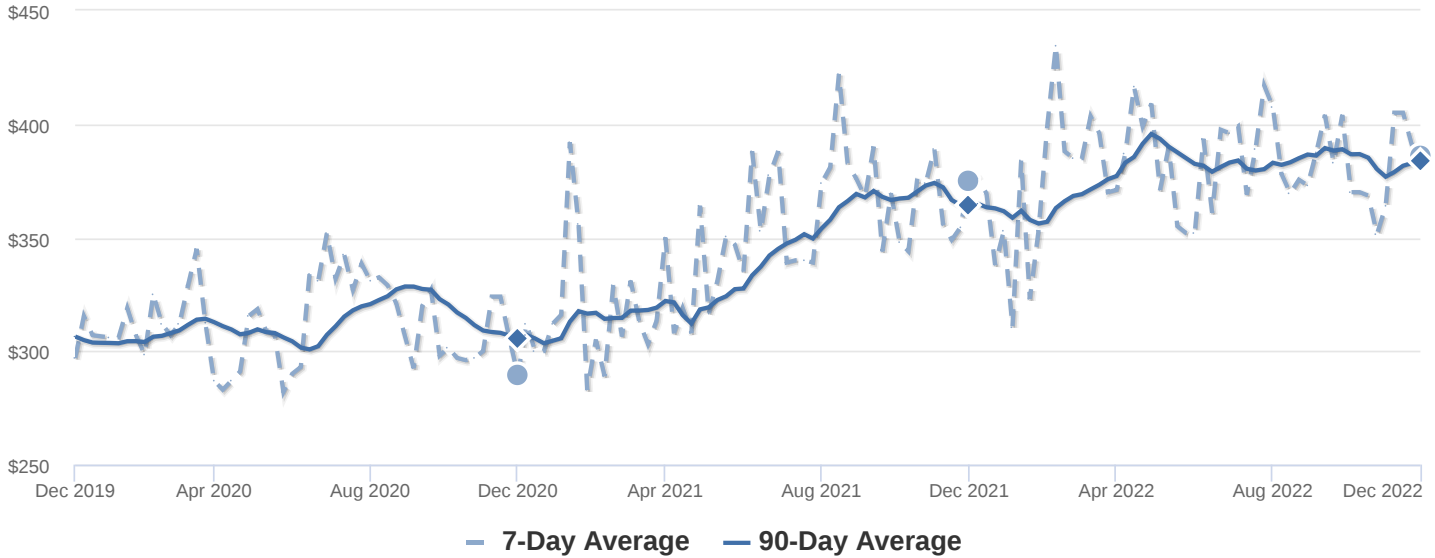
SEGMENTS

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 3 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



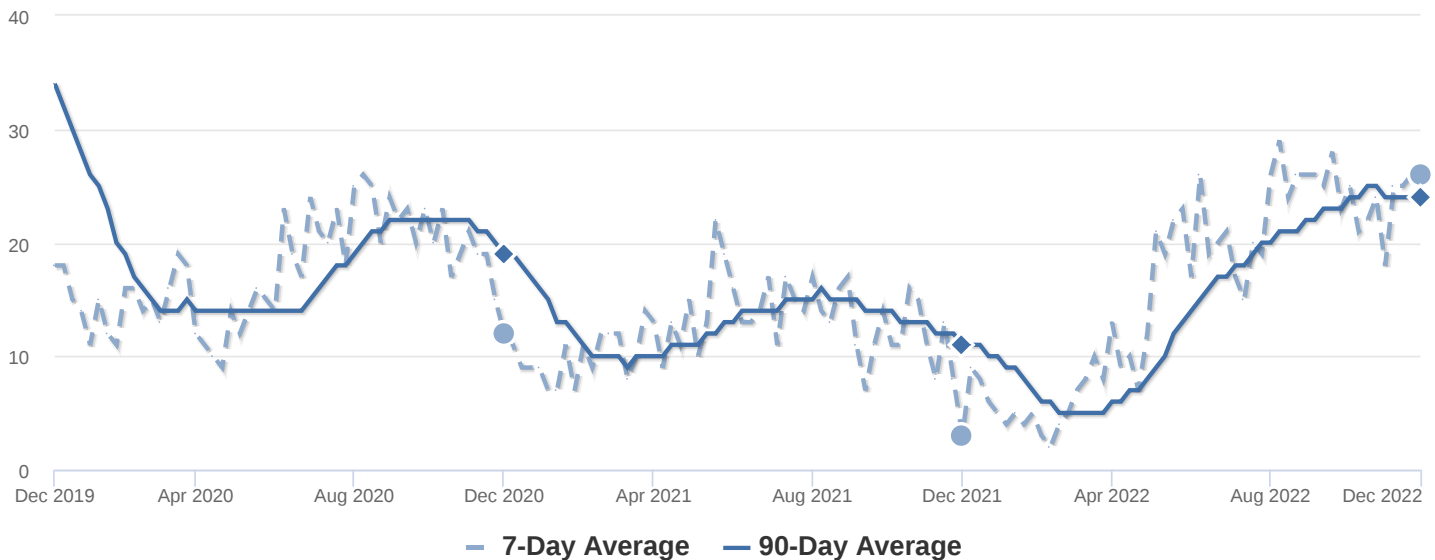
PRICE PER SQUARE FOOT

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



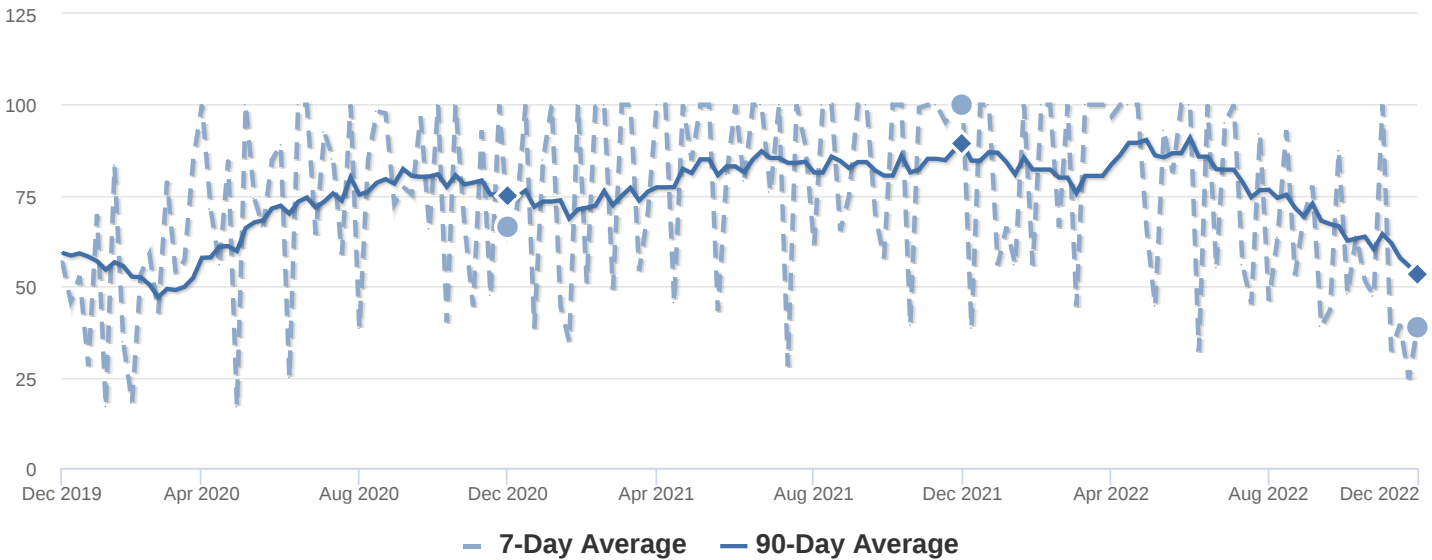
INVENTORY

Inventory has been relatively steady around these levels in recent weeks.



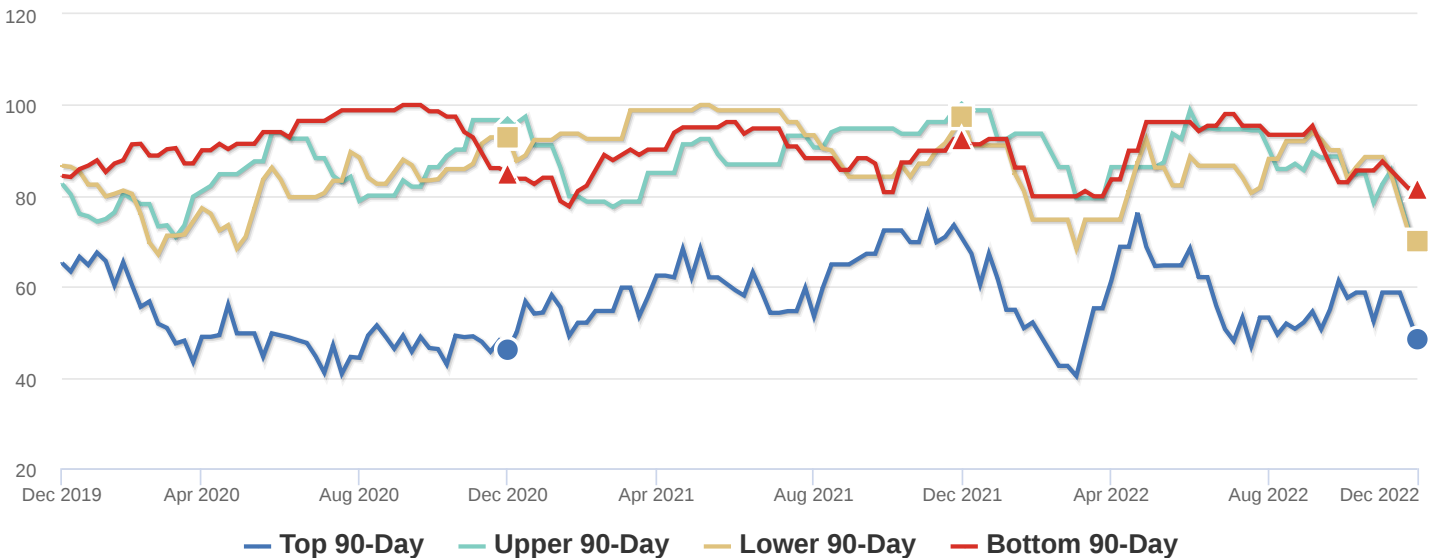
MARKET ACTION INDEX

The market has been cooling over time and prices have recently flattened. Despite the consistent decrease in Market Action Index (MAI), we're in a Seller's Market (where significant demand leaves little inventory available). If the MAI begins to climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.



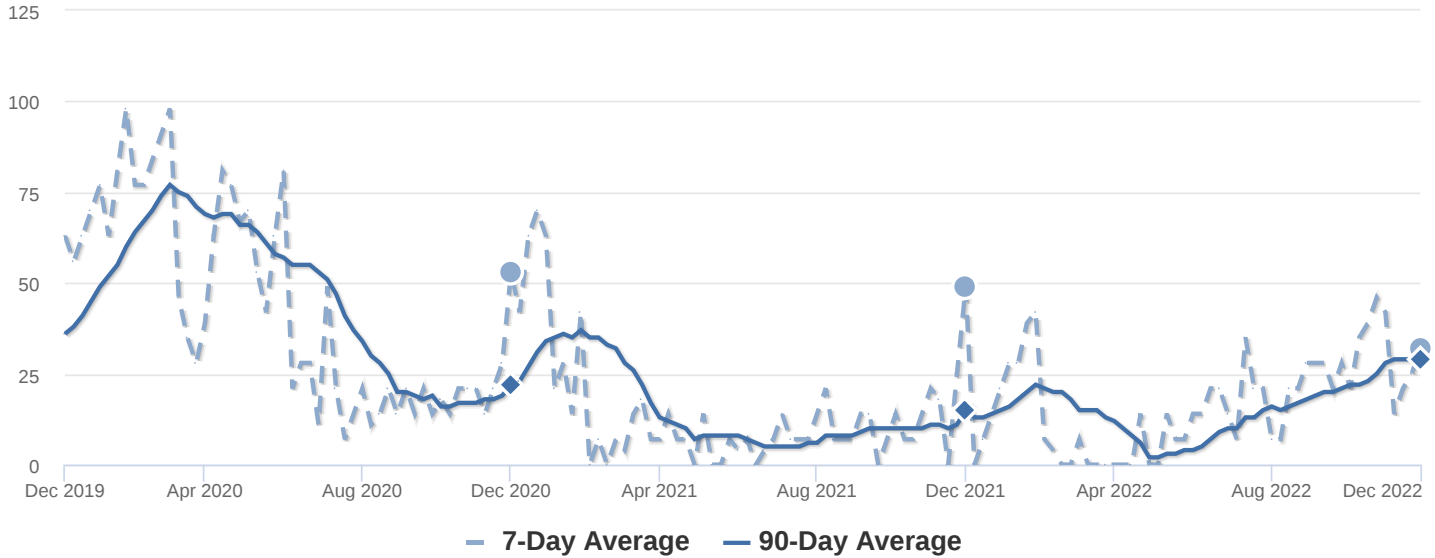
MARKET ACTION SEGMENTS

Not surprisingly, all segments in this zip code 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 49 days. Half of the listings have come newly on the market in the past 29 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.

