



Charles River Properties LLC

Reading, MA 01867

REPORT FOR 6/12/2021

Single-Family Homes



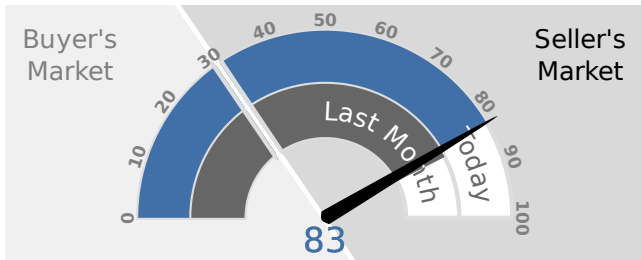
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Charles River Properties LLC, also doing business as Watch City Real Estate, is a licensed Massachusetts real estate broker, license #9043. Offices in Newton and Cambridge. Main office, 113 Adams Street, Suite 2, Newton MA 02458, 781.899.5300

This week the median list price for Reading, MA 01867 is \$787,450 with the market action index hovering around 83. This is less than last month's market action index of 85. Inventory has increased to 16.

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 off a bit in recent weeks, as more homes are available and demand is less. We're already seeing prices move lower as a result, though the market is still in the Seller's zone. Expect this trend to continue especially if the index falls to the Buyer's zone. Watch for a persistent up-turn in Market Action to signal prices rising again.

REAL-TIME MARKET PROFILE

Median List Price		\$787,450
Median Price of New Listings		\$647,499
Per Square Foot		\$335
Average Days on Market		17
Median Days on Market		4
Price Decreased		13%
Price Increased		0%
Relisted		0%
Inventory		16
Median Rent		\$2,000
Market Action		83

Strong Seller's Market

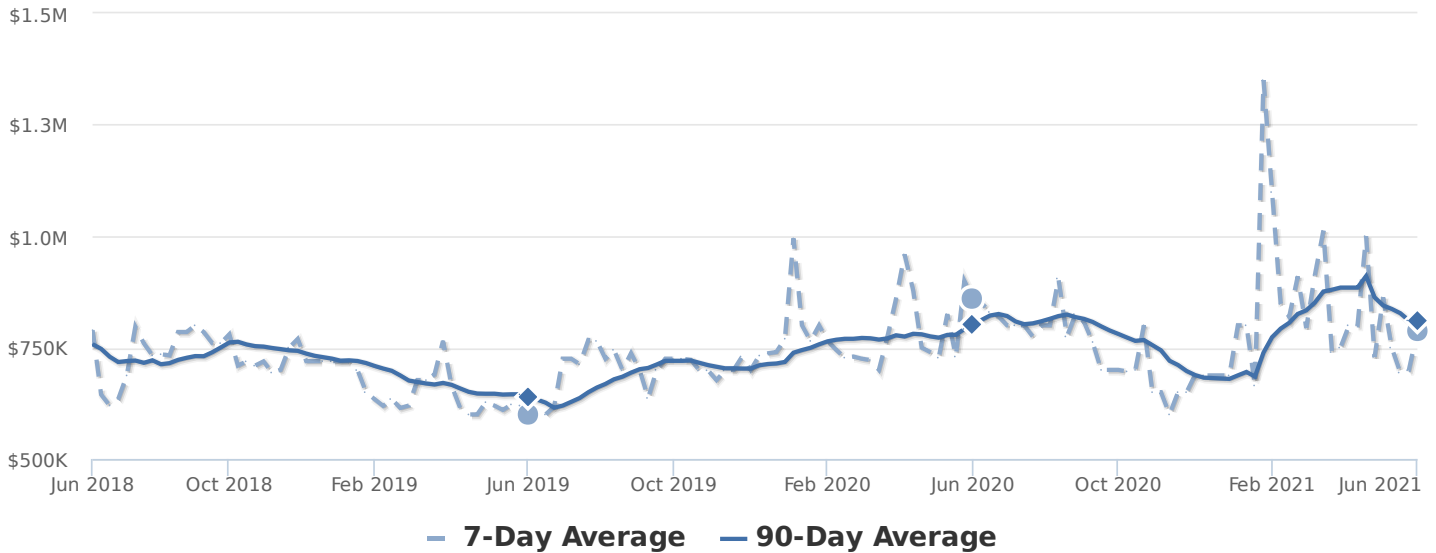
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,382,500	4,431	0.5 - 1 acre	4	3	6	1	0	28
\$972,450	2,679	0.25 - 0.5 acre	4	3	19	1	2	17
\$677,450	1,939	0.25 - 0.5 acre	4	2	81	3	4	0
\$584,900	1,462	8,000 - 10,000 sqft	3	2	70	3	5	0

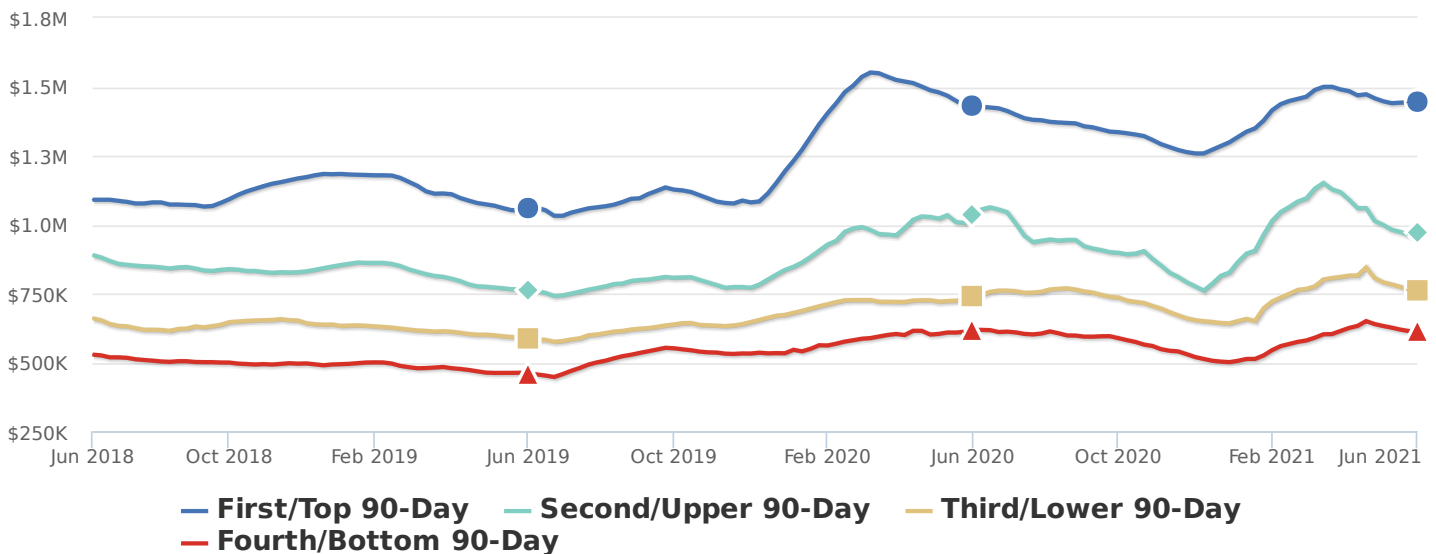
MEDIAN LIST PRICE

Again this week in this zip code we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.



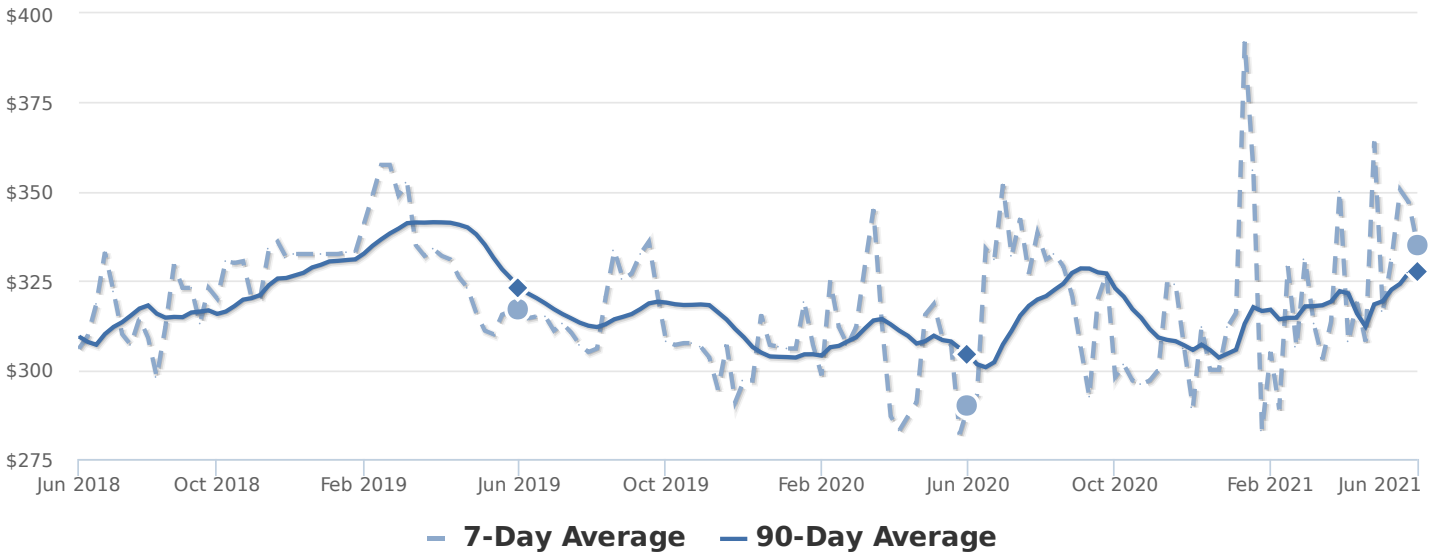
SEGMENTS

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 3 has been declining 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.



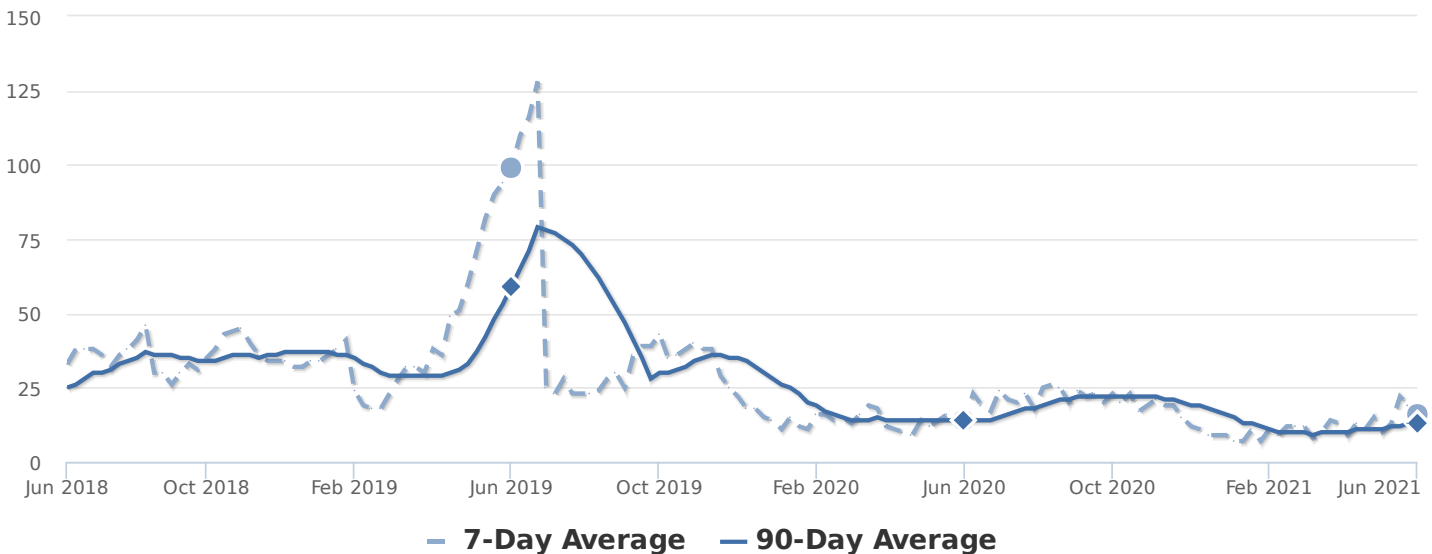
PRICE PER SQUARE FOOT

We're seeing fairly unusual market conditions as prices have been in a downward trend but price per square foot is actually increasing. (Buyers are paying less and getting less home for their money.) Anomalies like these can be attributed to micro-location variables.



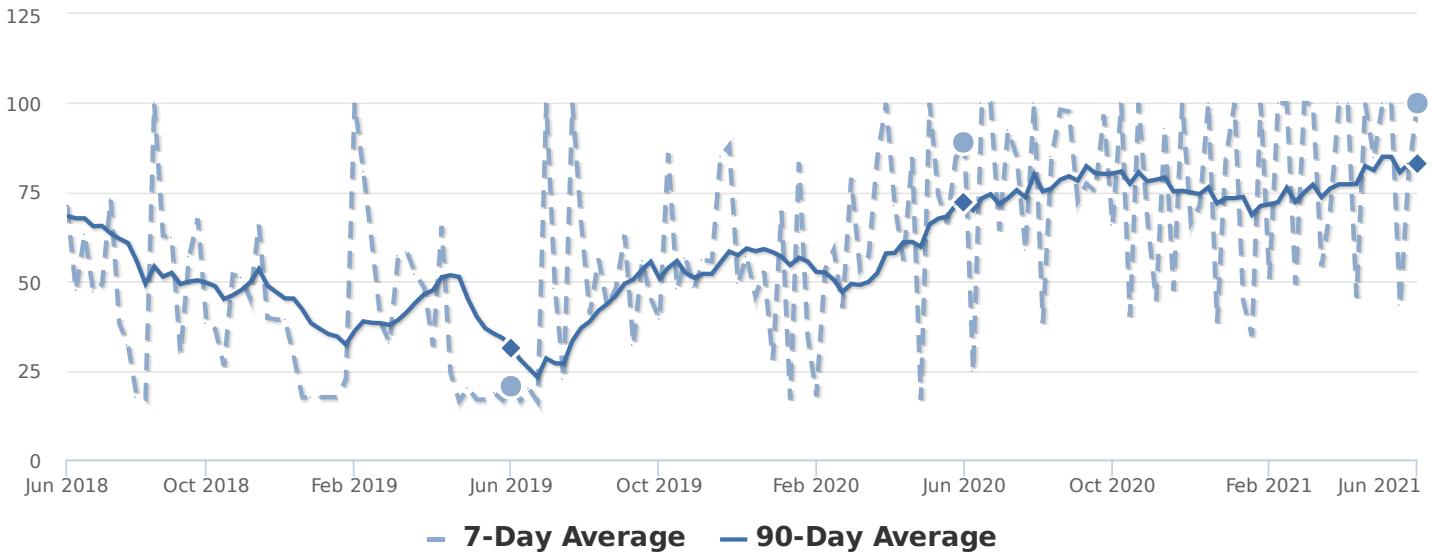
INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



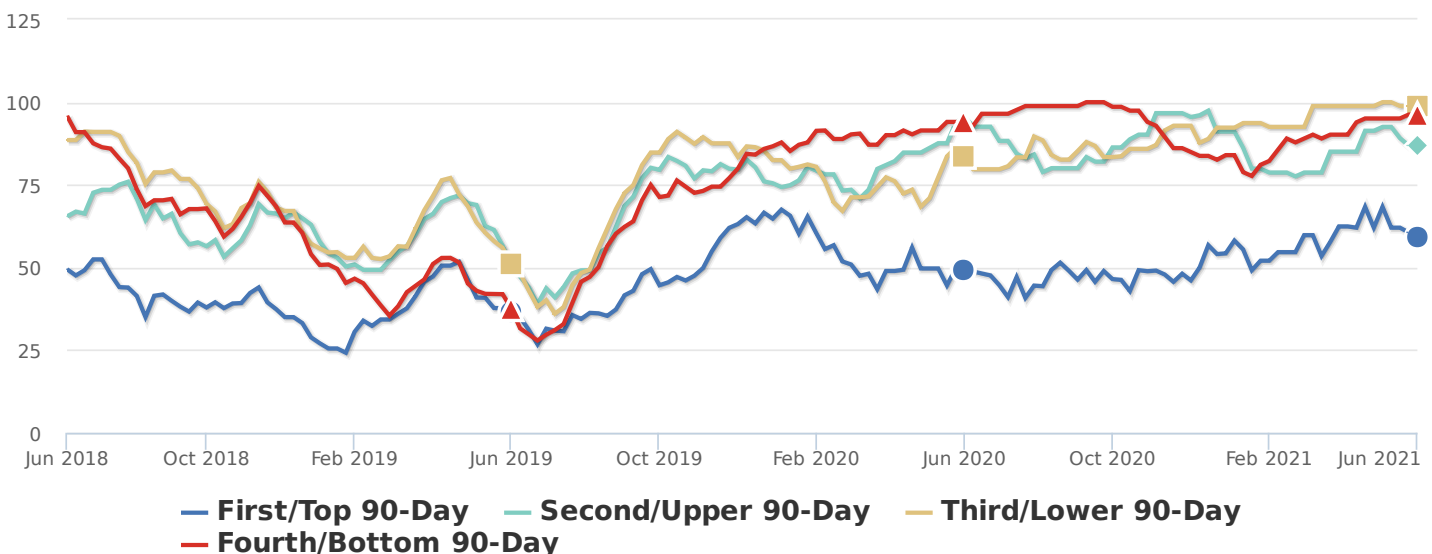
MARKET ACTION INDEX

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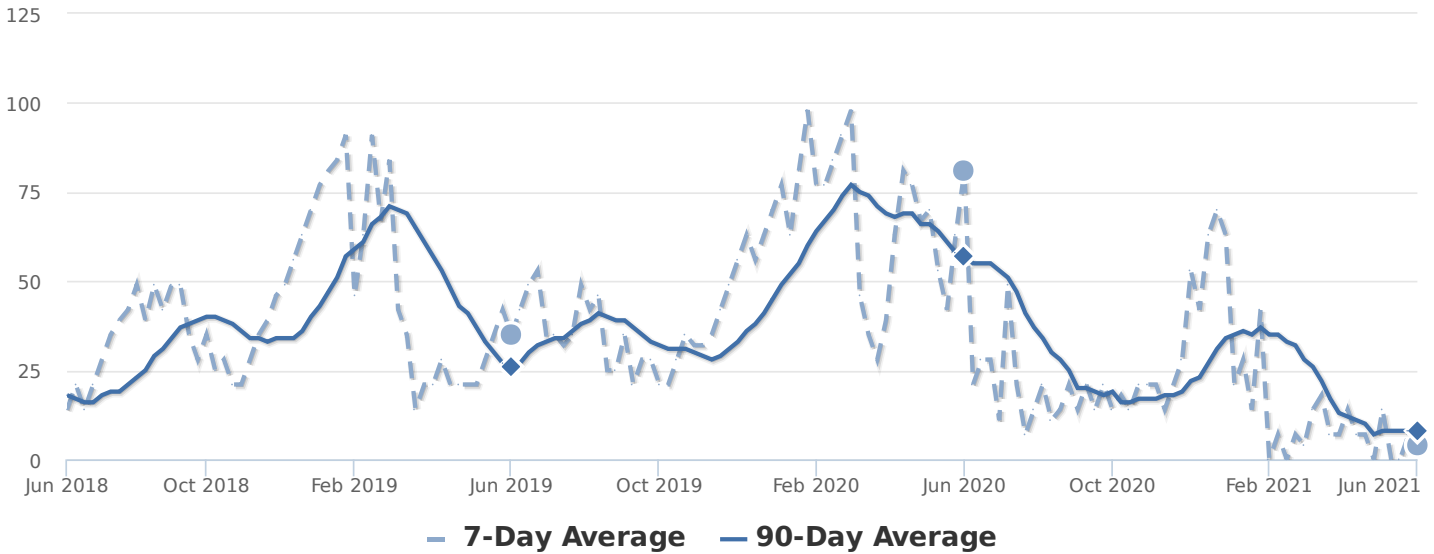
MARKET ACTION SEGMENTS

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 26 days. Half of the listings have come newly on the market in the past 7 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.

