



Charles River Properties LLC

Reading, MA 01867

REPORT FOR 12/8/2022

Condos/Townhomes



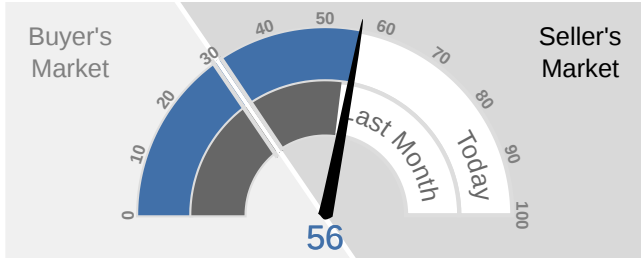
Presented by Charles O'Neill
781.899.5300 Ext 1
charles@charlesriver.properties

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 \$424,000 with the market action index hovering around 56. This is an increase over last month's market action index of 54. Inventory has decreased to 6.

MARKET ACTION INDEX

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



Strong Seller's Market

While the Market Action Index shows some strengthening in the last few weeks, prices have settled in a bit of a plateau. We are currently in a Seller's market so prices will likely resume their climb should this trend persist.

REAL-TIME MARKET PROFILE

Median List Price		\$424,000
Median Price of New Listings		\$306,500
Per Square Foot		\$468
Average Days on Market		43
Median Days on Market		25
Price Decreased		33%
Price Increased		0%
Relisted		17%
Inventory		6
Median Rent		\$2,700
Market Action		56

Strong Seller's Market

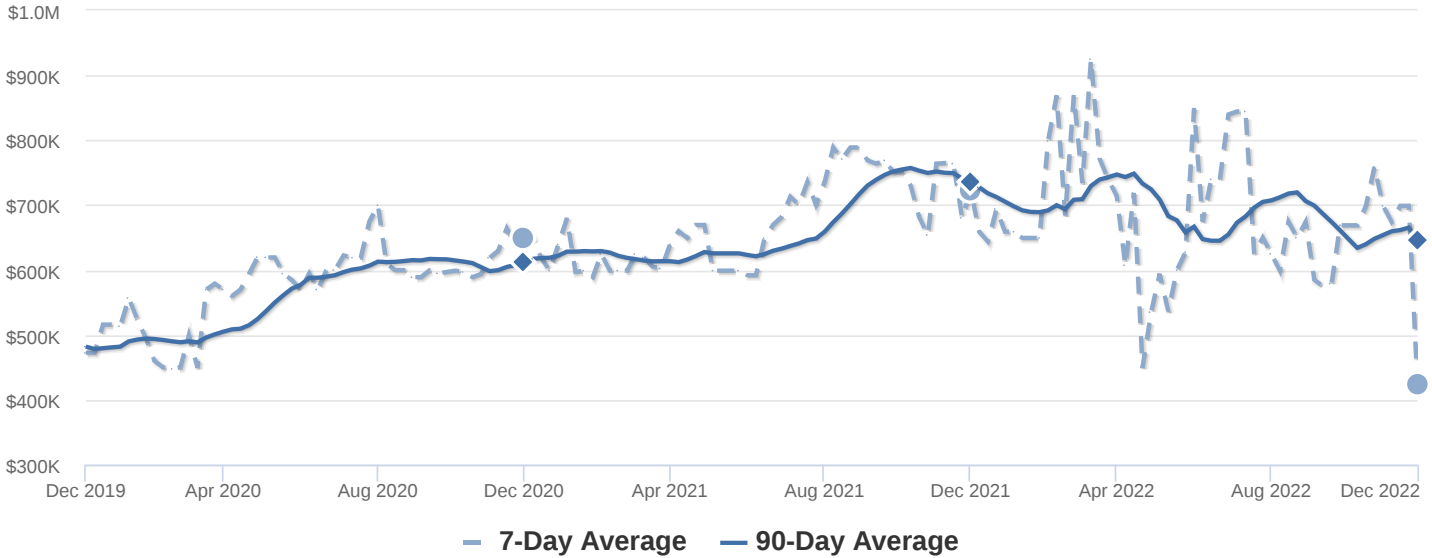
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,200,000	2,600	-	4	2.5	0	0	1	21
\$849,000	2,100	-	2	3	14	0	0	14
\$424,000	772	-	1	1	27	1	2	98
\$297,000	723	0 - 4,500 sqft	1	1	52	1	0	14

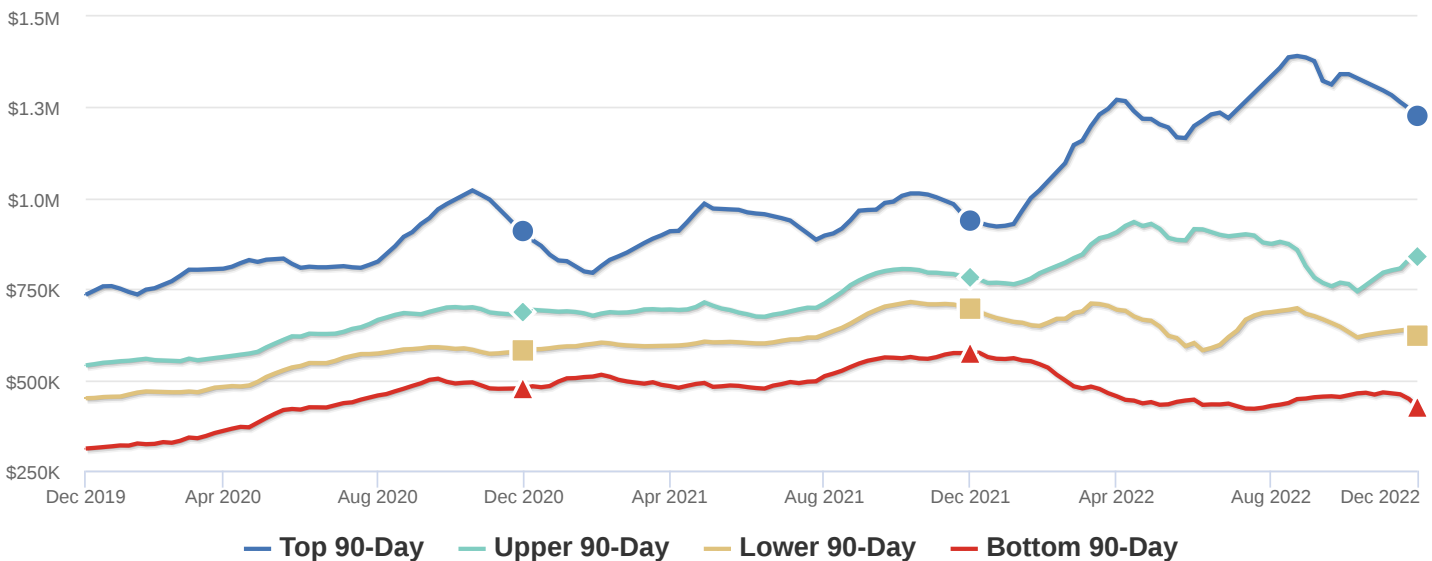
MEDIAN LIST PRICE

Recently prices in this zip have settled at a plateau even though they dipped this week. Look for a persistent up-shift in the Market Action Index before we see prices significantly move from these levels.



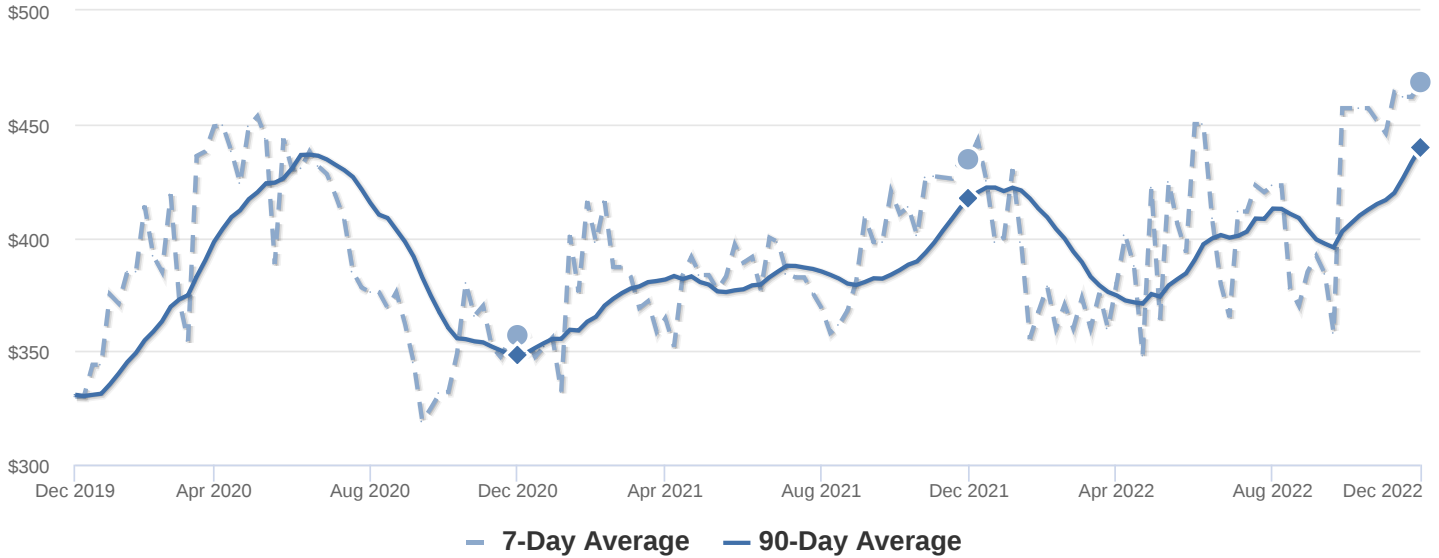
SEGMENTS

In the quartile market segments, we see prices in the individual quartiles not demonstrating strong directional correlation lately. Quartile 2 has been trending up recently, but unless we see a persistent up-shift in the Market Action Index, it will likely resume the trend of the rest of the market.



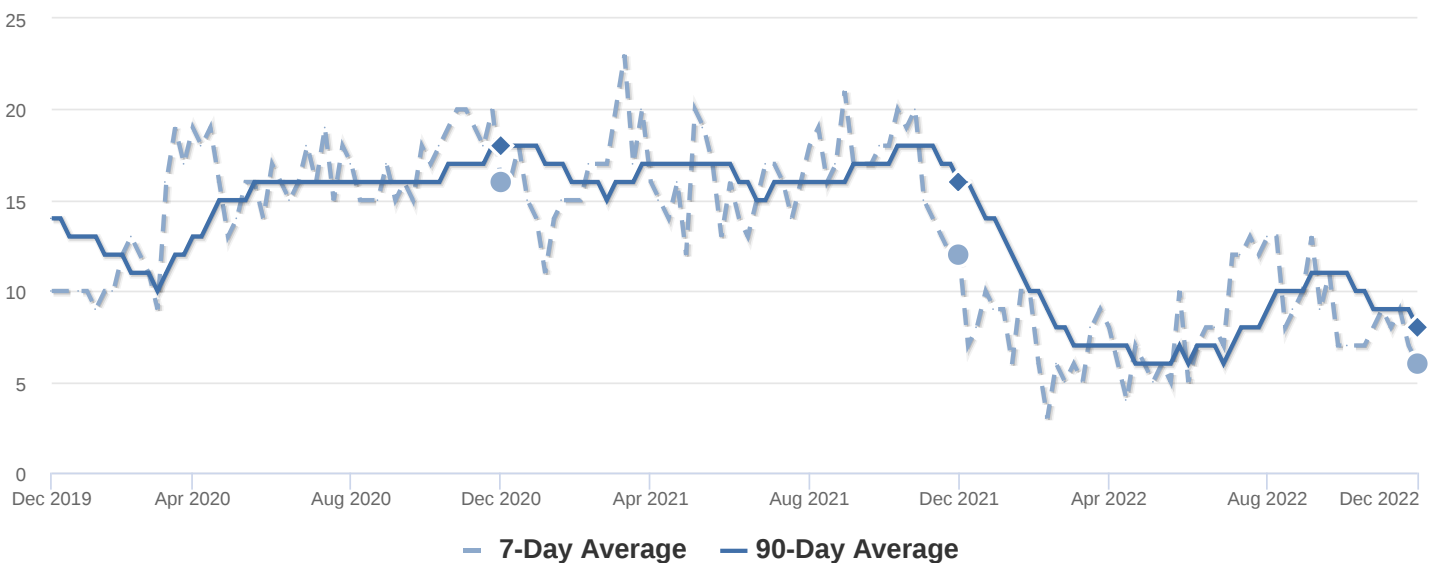
PRICE PER SQUARE FOOT

The value placed on homes continues to increase, despite the fact that prices in general have been basically flat recently. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



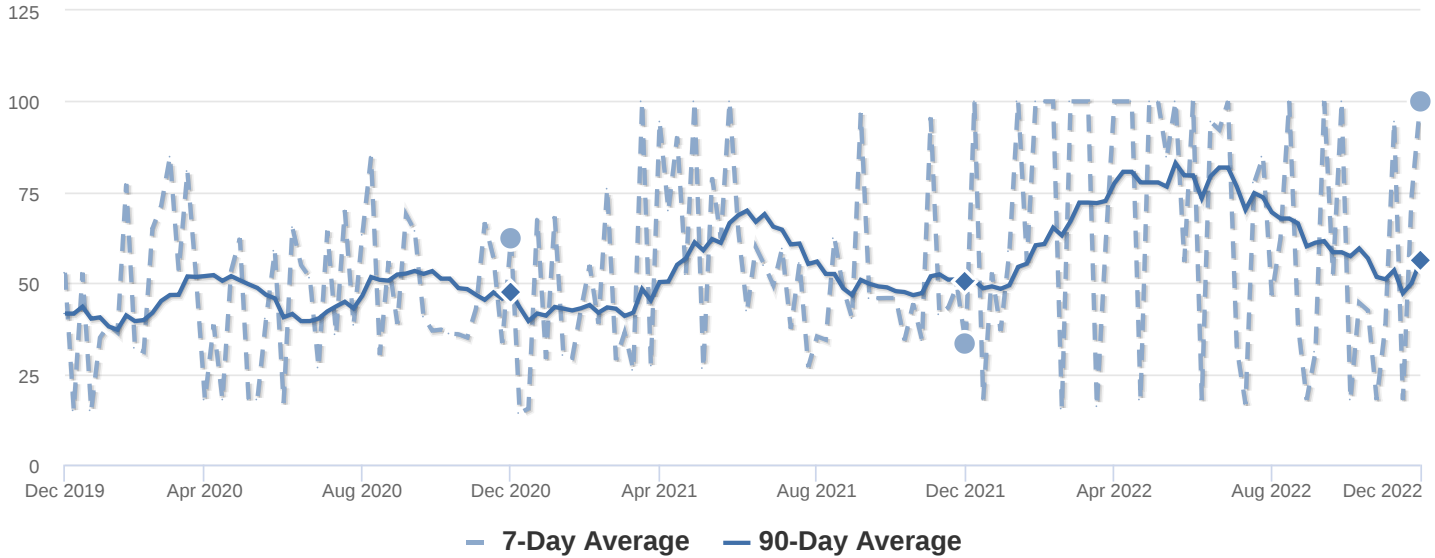
INVENTORY

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.



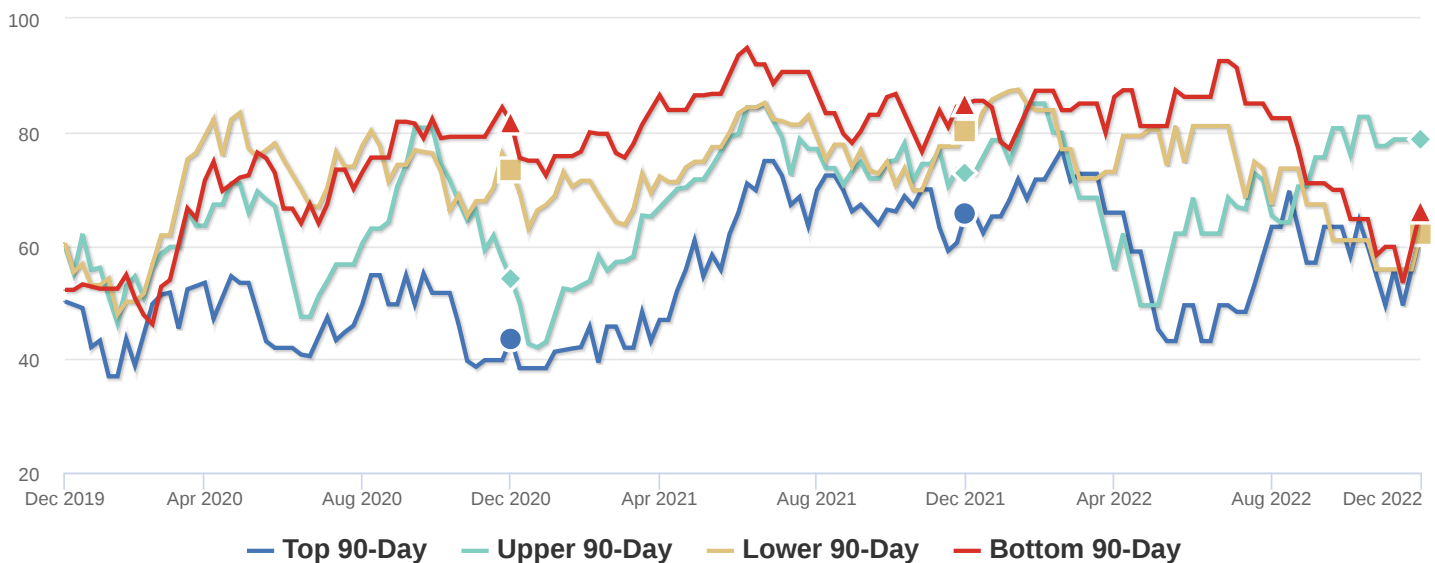
MARKET ACTION INDEX

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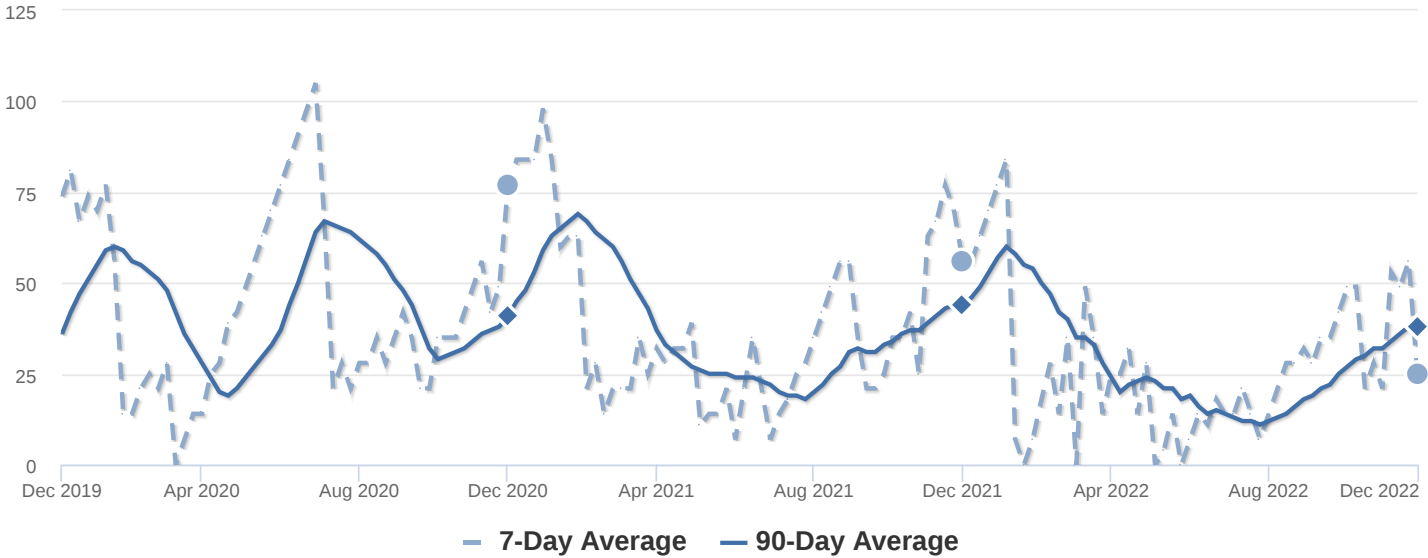
MARKET ACTION SEGMENTS

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 43 days. Half of the listings have come newly on the market in the past 38 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.

