



# **Charles River Properties LLC**

## **Watertown, MA**

REPORT FOR 12/8/2022

Condos/Townhomes



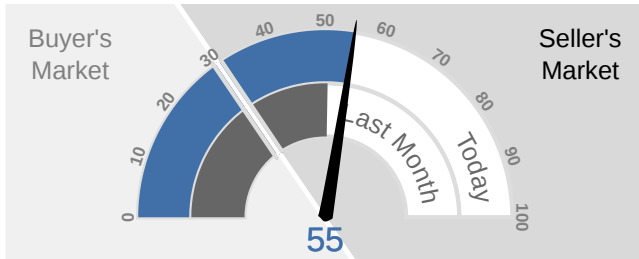
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Charles River Properties LLC, also doing business as Watch City Real Estate, is a licensed Massachusetts real estate broker, license #9043. Offices in Newton and Cambridge. Main office, 113 Adams Street, Suite 2, Newton MA 02458, 781.899.5300

This week the median list price for Watertown, MA is \$846,950 with the market action index hovering around 55. This is an increase over last month's market action index of 51. Inventory has decreased to 16.

**MARKET ACTION INDEX**

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



**Strong Seller's Market**

Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

**REAL-TIME MARKET PROFILE**

Median List Price		\$846,950
Median Price of New Listings		\$779,900
Per Square Foot		\$429
Average Days on Market		74
Median Days on Market		56
Price Decreased		25%
Price Increased		0%
Relisted		6%
Inventory		16
Median Rent		\$2,861
Market Action		55

**Strong Seller's Market**

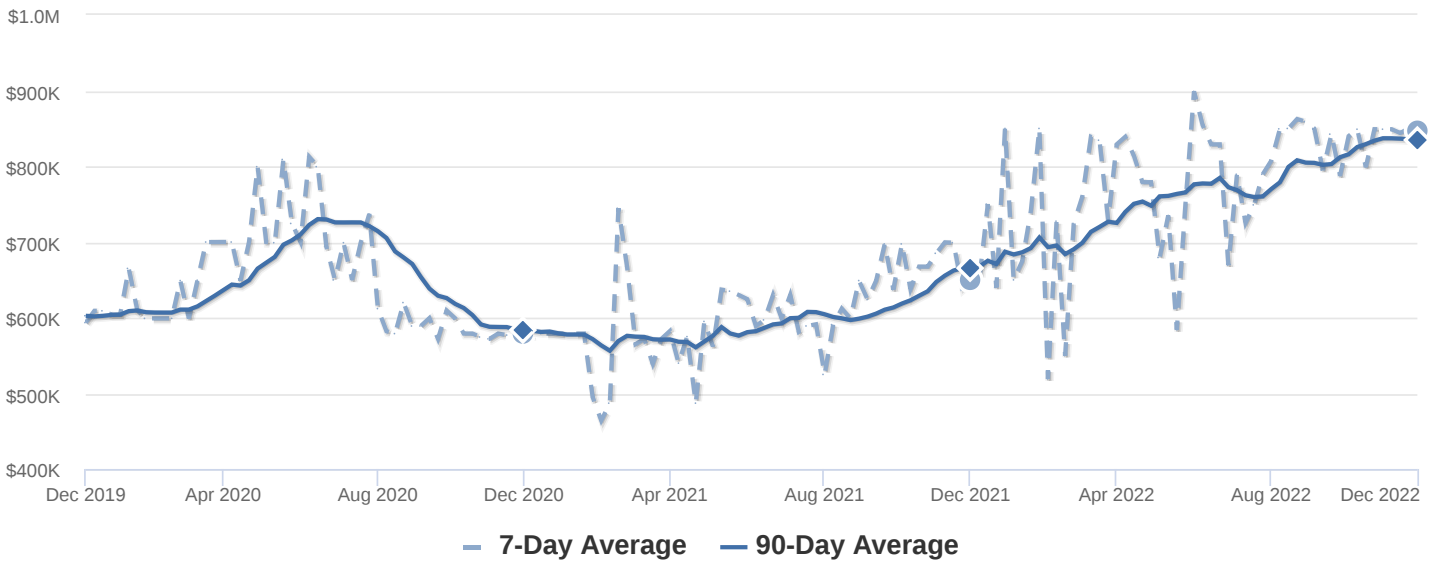
**MARKET SEGMENTS**

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,337,500	2,856	-	4	3.3	102	0	0	52
\$879,500	2,020	4,500 - 6,500 sqft	3	2.8	1	0	0	56
\$739,950	1,871	4,500 - 6,500 sqft	3	2	98	1	0	140
\$487,000	850	10 - 20 acres	1	1	35	0	0	17

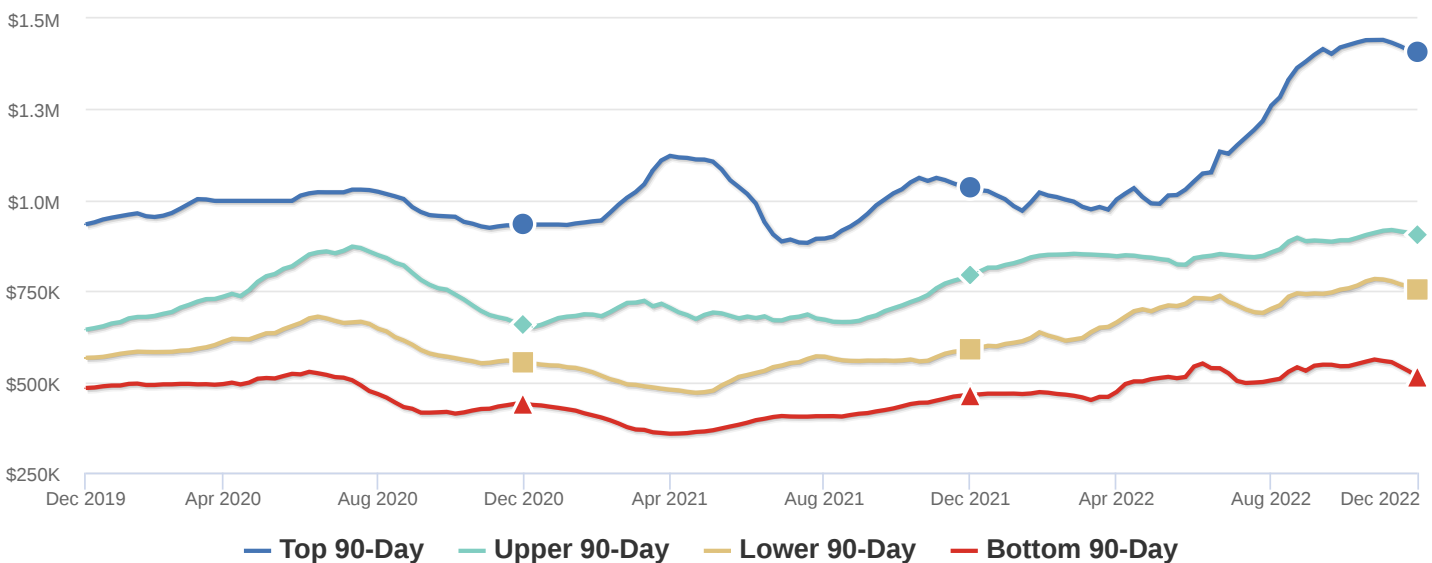
MEDIAN LIST PRICE

The market is hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



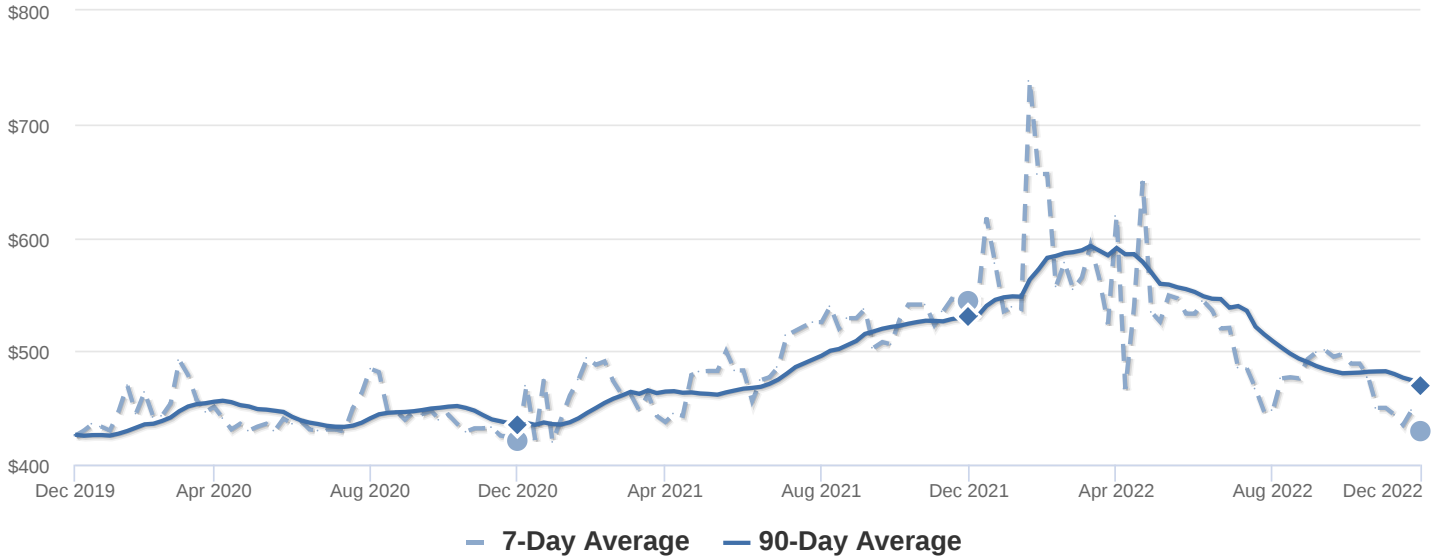
SEGMENTS

While prices in the upper half of the market has shown essentially mixed pricing lately, the lower half of the market is trending lower. Quartiles 3 and 4 have been in price decline in recent weeks, with Quartiles 1 and 2 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



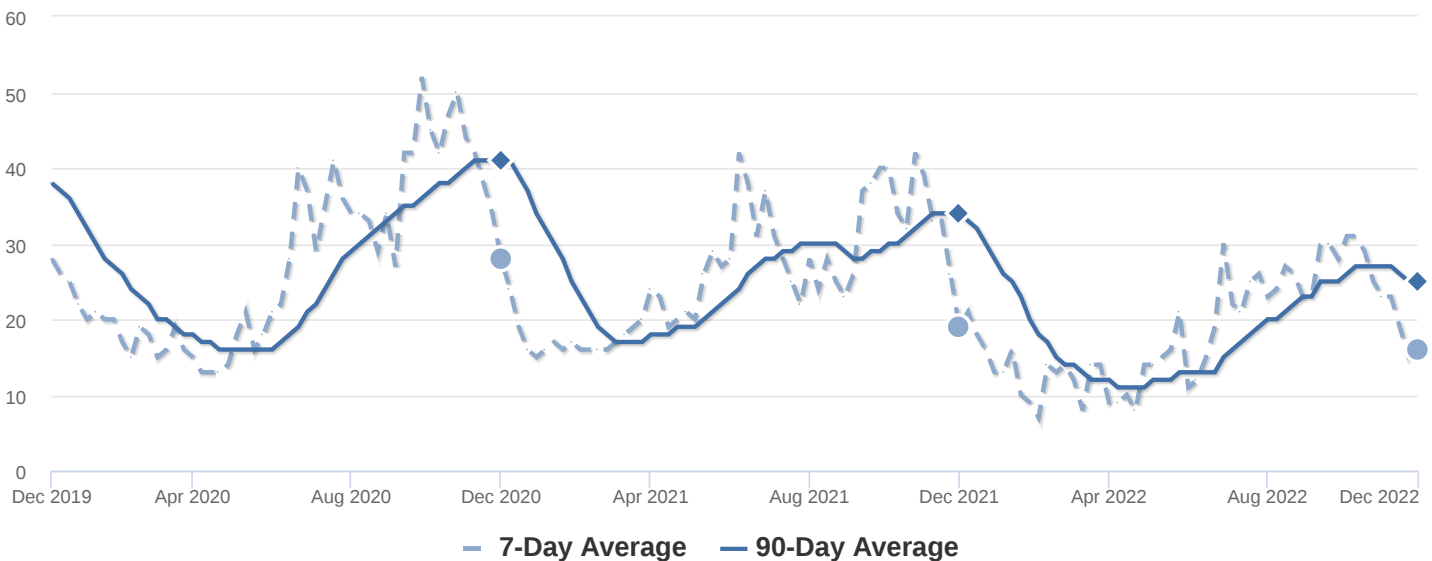
PRICE PER SQUARE FOOT

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers are tending to get more home for their money.



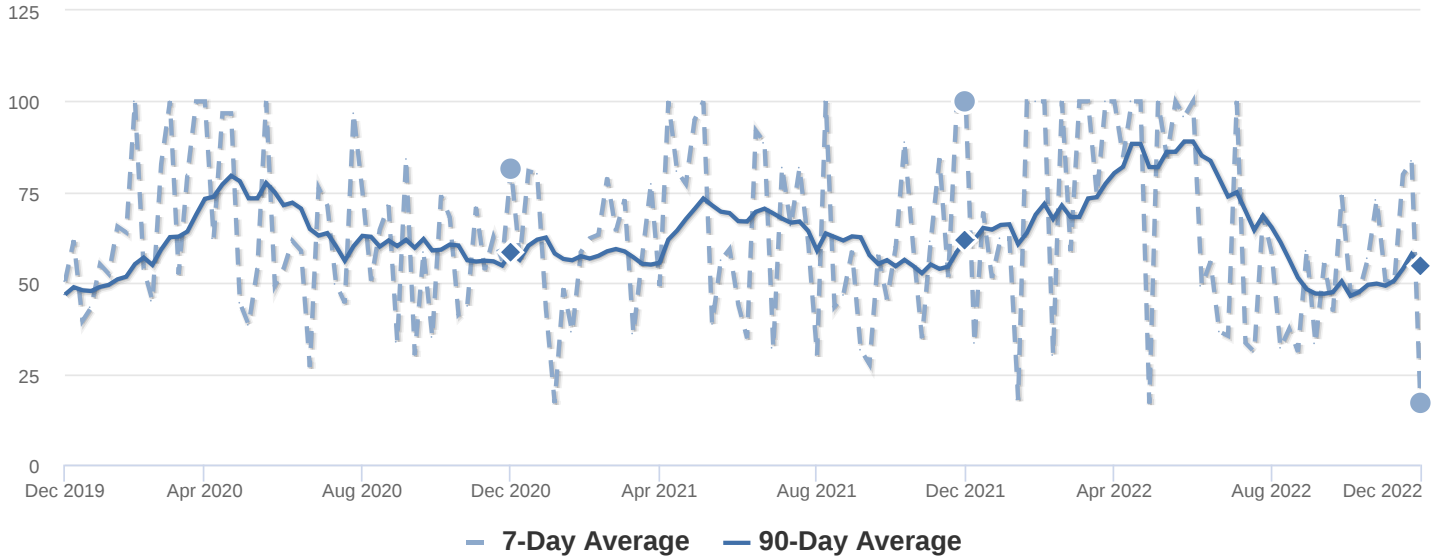
INVENTORY

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.



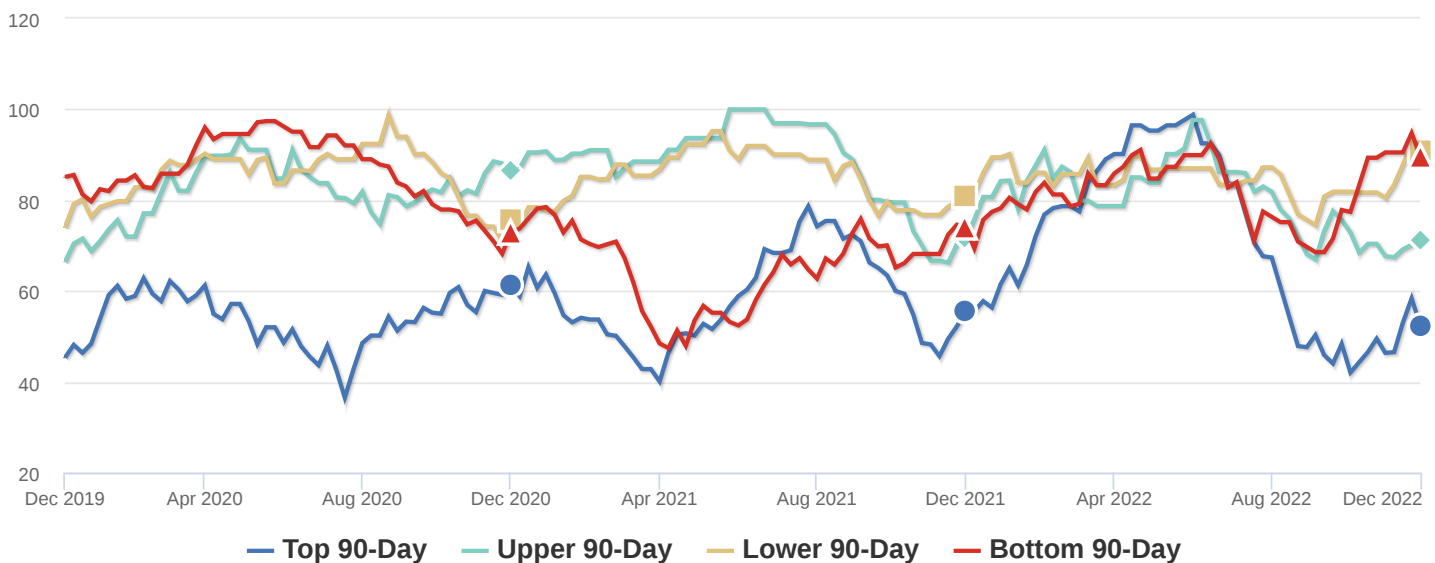
MARKET ACTION INDEX

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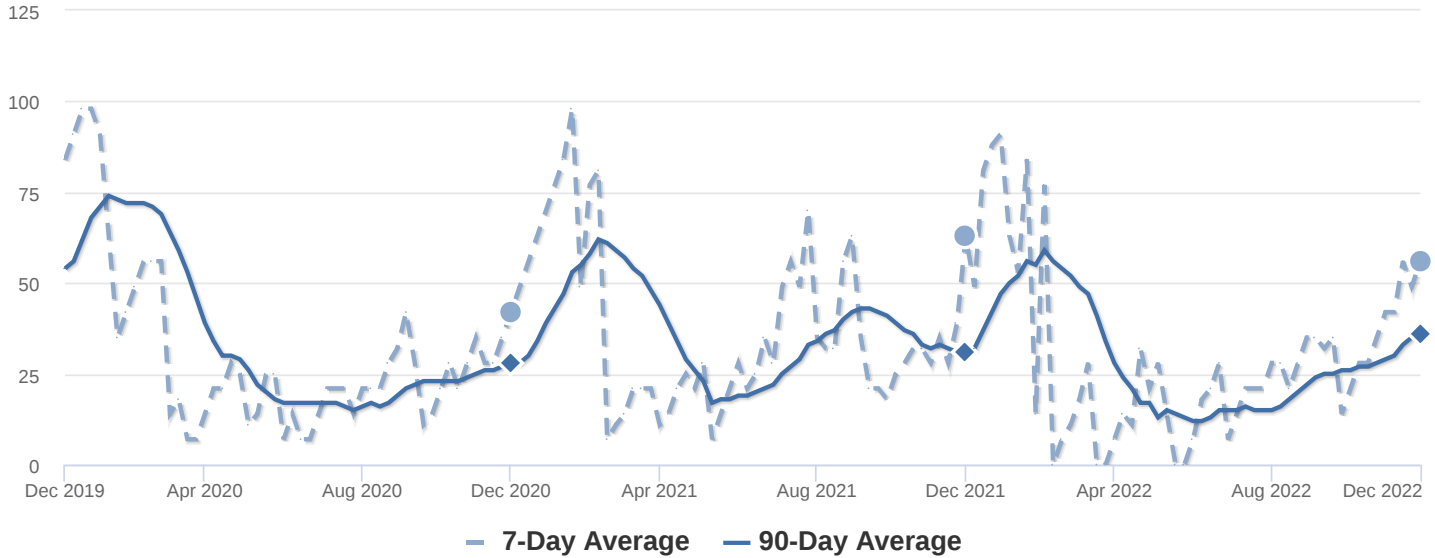
MARKET ACTION SEGMENTS

Not surprisingly, all segments in 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 49 days. Half of the listings have come newly on the market in the past 36 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.

