



Charles River Properties LLC

Somerville, MA

REPORT FOR 6/12/2021

Single-Family Homes



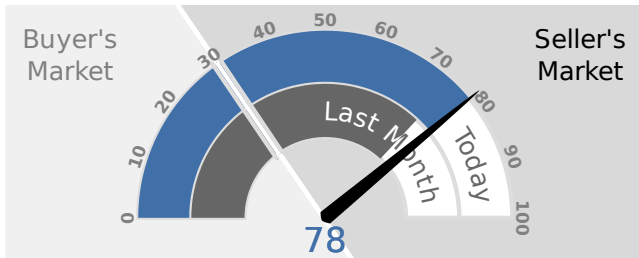
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Charles River Properties LLC, also doing business as Watch City Real Estate, is a licensed Massachusetts real estate broker, license #9043. Offices in Newton and Cambridge. Main office, 113 Adams Street, Suite 2, Newton MA 02458, 781.899.5300

This week the median list price for Somerville, MA is \$1,504,500 with the market action index hovering around 78. This is an increase over last month's market action index of 74. Inventory has increased to 8.

MARKET ACTION INDEX

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



Strong Seller's Market

The market has achieved a relative stasis point in terms of sales to inventory. However, inventory is sufficiently low to keep us in the Seller's Market zone and prices have been moving upward as evidence.

REAL-TIME MARKET PROFILE

Median List Price		\$1,504,500
Median Price of New Listings		\$1,799,000
Per Square Foot		\$611
Average Days on Market		57
Median Days on Market		21
Price Decreased		38%
Price Increased		0%
Relisted		0%
Inventory		8
Median Rent		\$3,700
Market Action		78

Strong Seller's Market

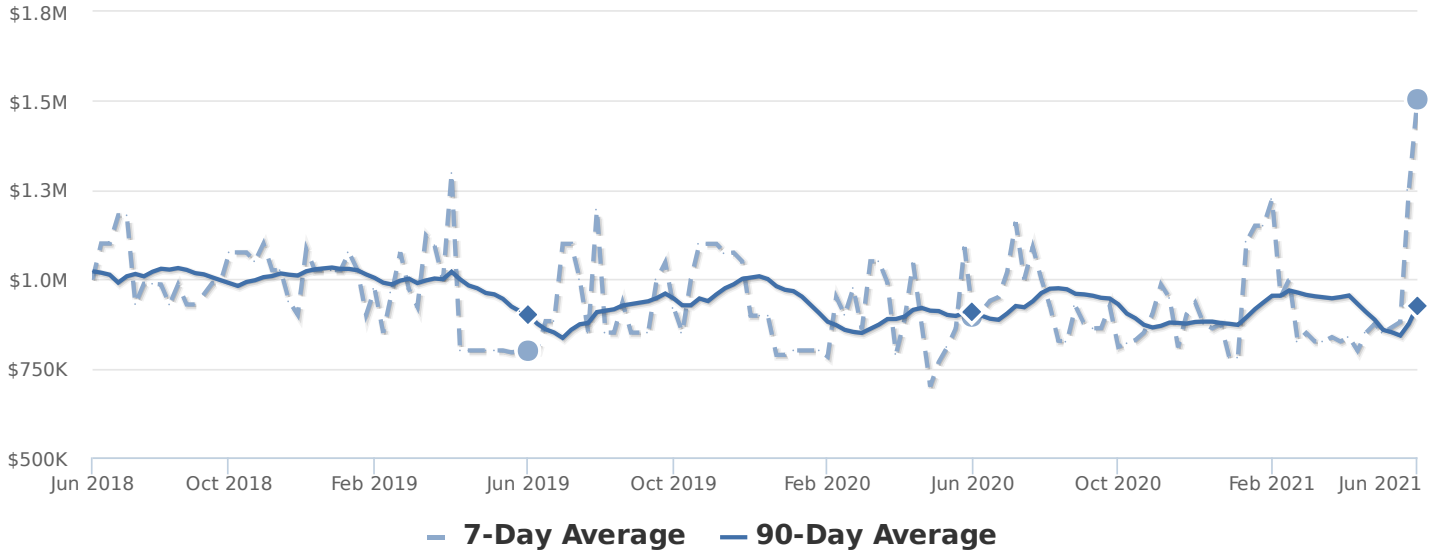
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,818,500	2,885	0 - 4,500 sqft	3	2	7	1	0	56
\$1,679,497	2,225	4,500 - 6,500 sqft	3	2	116	0	1	14
\$1,099,450	1,881	0 - 4,500 sqft	3	2	106	0	2	143
\$819,900	1,714	0 - 4,500 sqft	2	2	88	0	1	14

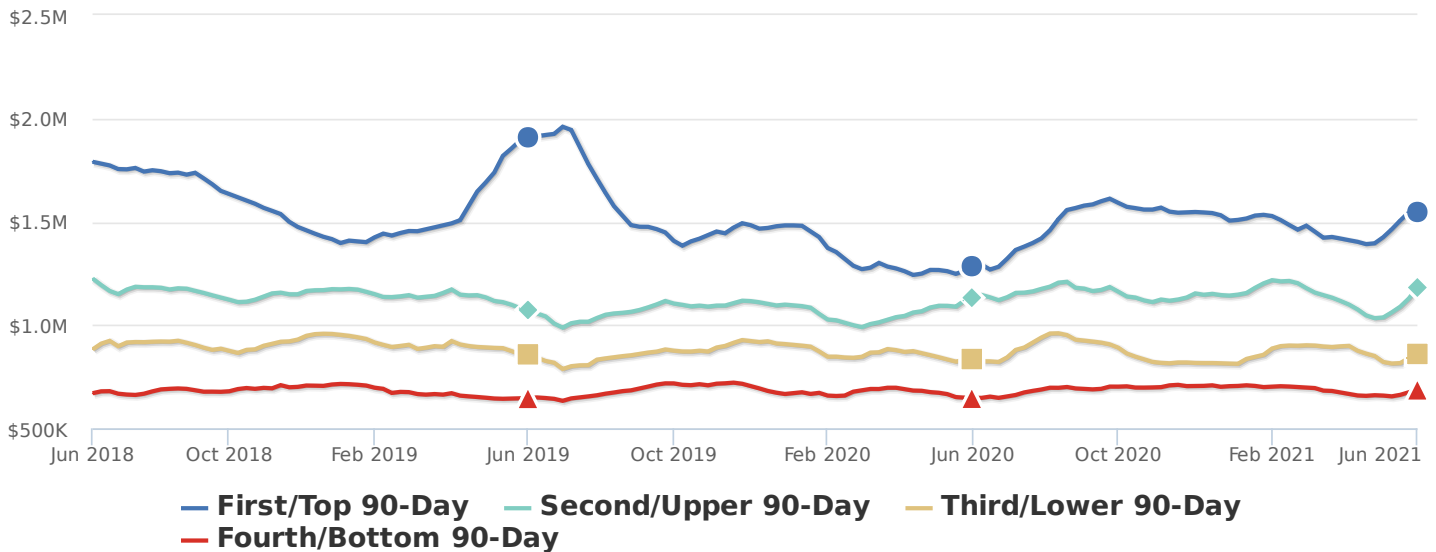
MEDIAN LIST PRICE

The market continues its bounce again this week. We're a long way from the market's high point so watch the Market Action Index as a leading indicator for how long this trend will last.



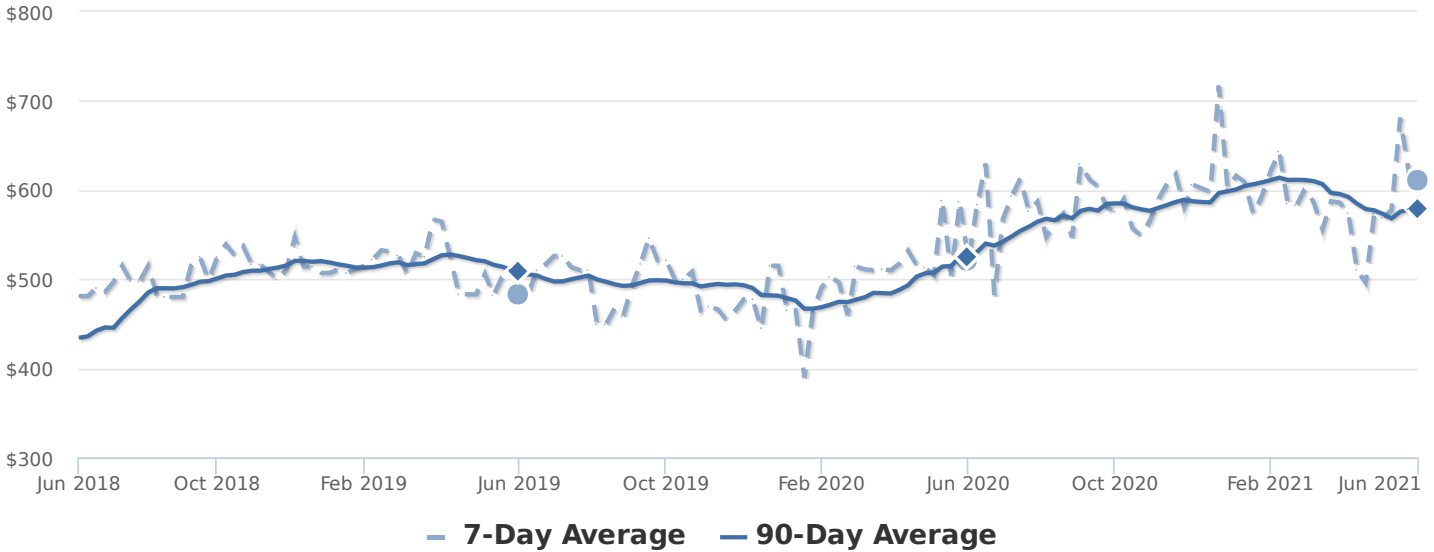
SEGMENTS

Not surprisingly, given the condition of the overall market, all quartiles have shown price strength in recent weeks. All have been increasing in price lately.



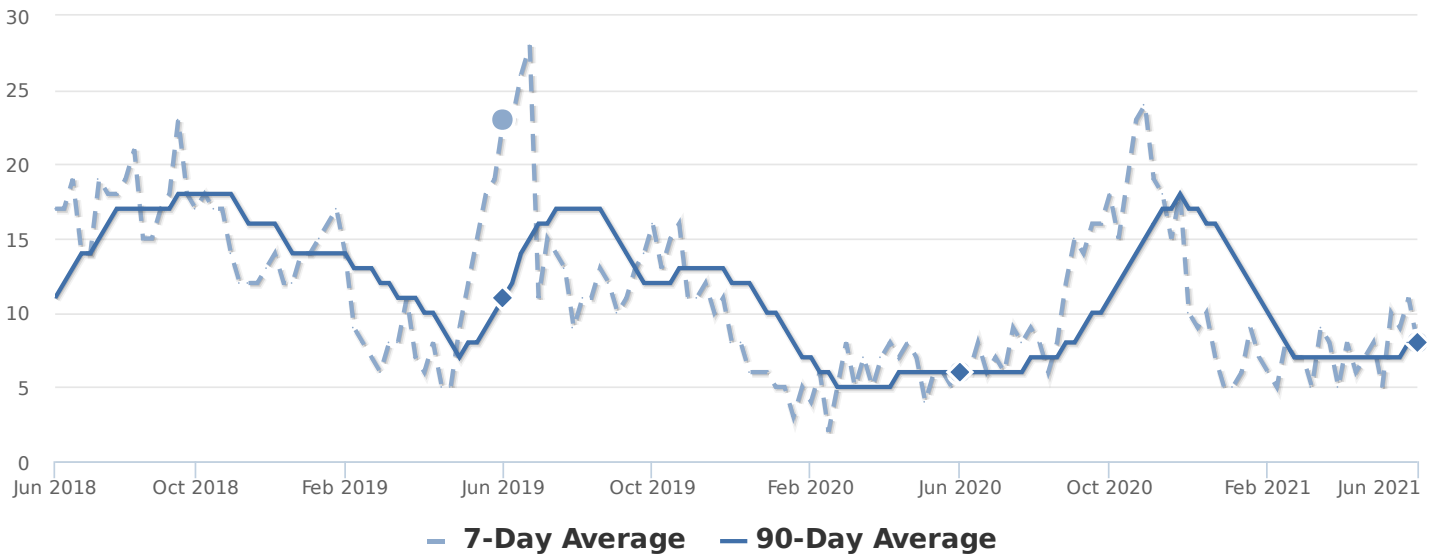
PRICE PER SQUARE FOOT

In a market where prices are rising mildly, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



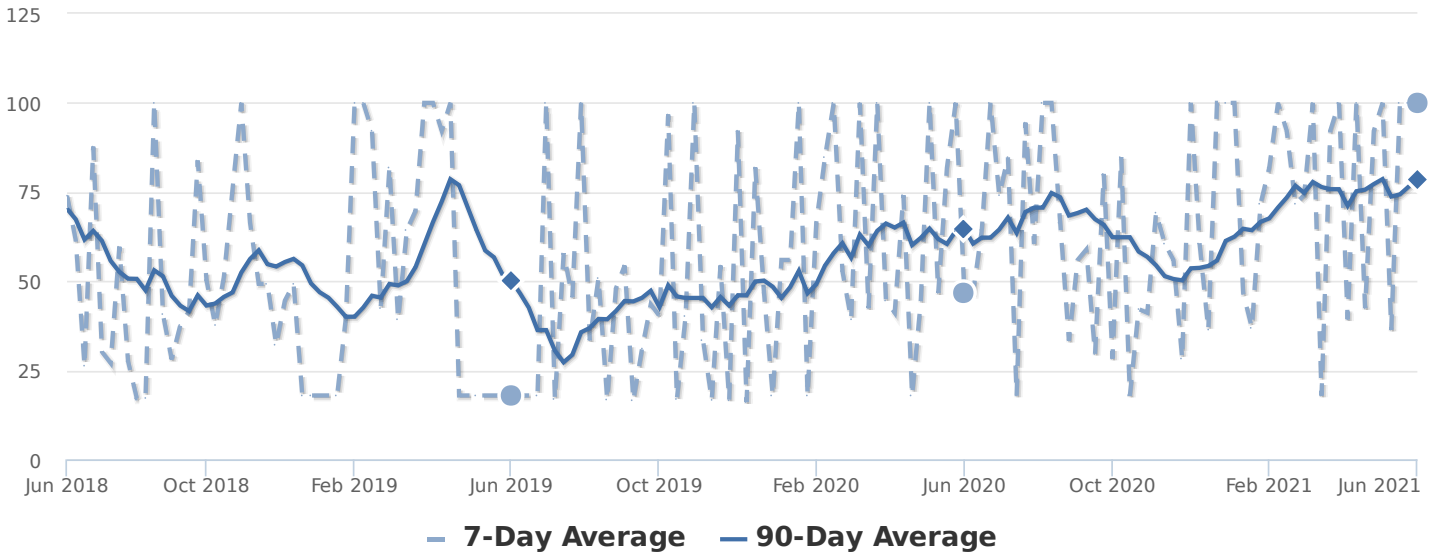
INVENTORY

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.



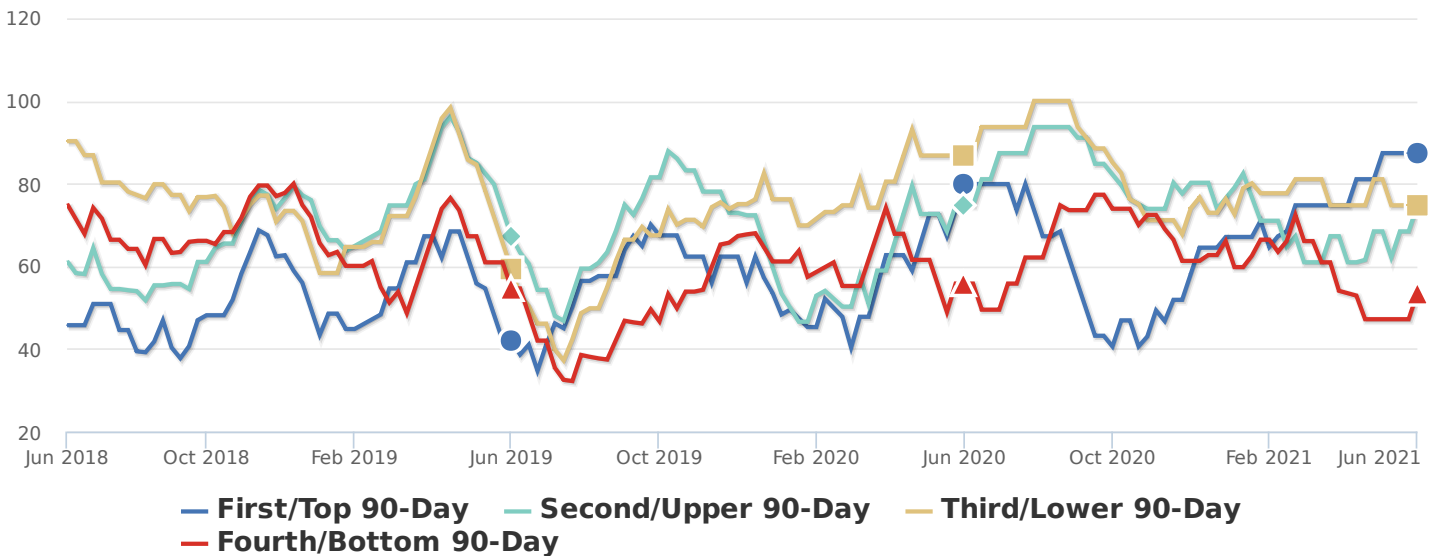
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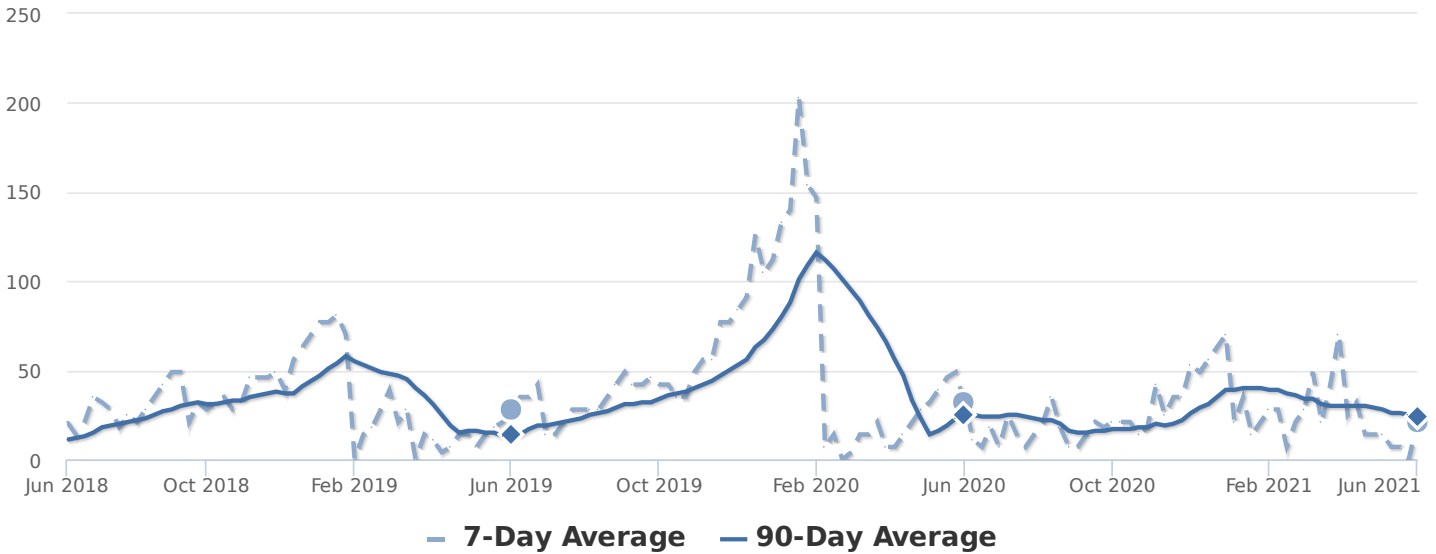
MARKET ACTION SEGMENTS

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 54 days. Half of the listings have come newly on the market in the past 24 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.

