



# Charles River Properties LLC

## Somerville, MA

REPORT FOR 12/8/2022

Single-Family Homes



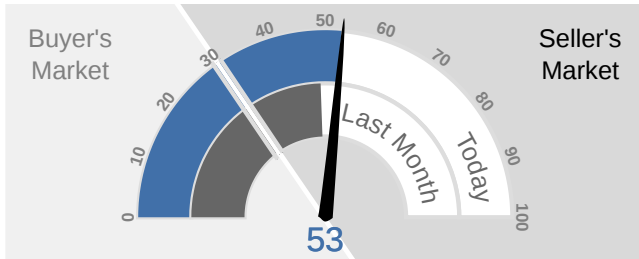
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Charles River Properties LLC, also doing business as Watch City Real Estate, is a licensed Massachusetts real estate broker, license #9043. Offices in Newton and Cambridge. Main office, 113 Adams Street, Suite 2, Newton MA 02458, 781.899.5300

This week the median list price for Somerville, MA is \$1,149,000 with the market action index hovering around 53. This is an increase over last month's market action index of 49. Inventory has decreased to 13.

### 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		\$1,149,000
Median Price of New Listings		\$1,472,500
Per Square Foot		\$565
Average Days on Market		67
Median Days on Market		42
Price Decreased		46%
Price Increased		0%
Relisted		0%
Inventory		13
Median Rent		\$3,150
Market Action		53

**Strong Seller's Market**

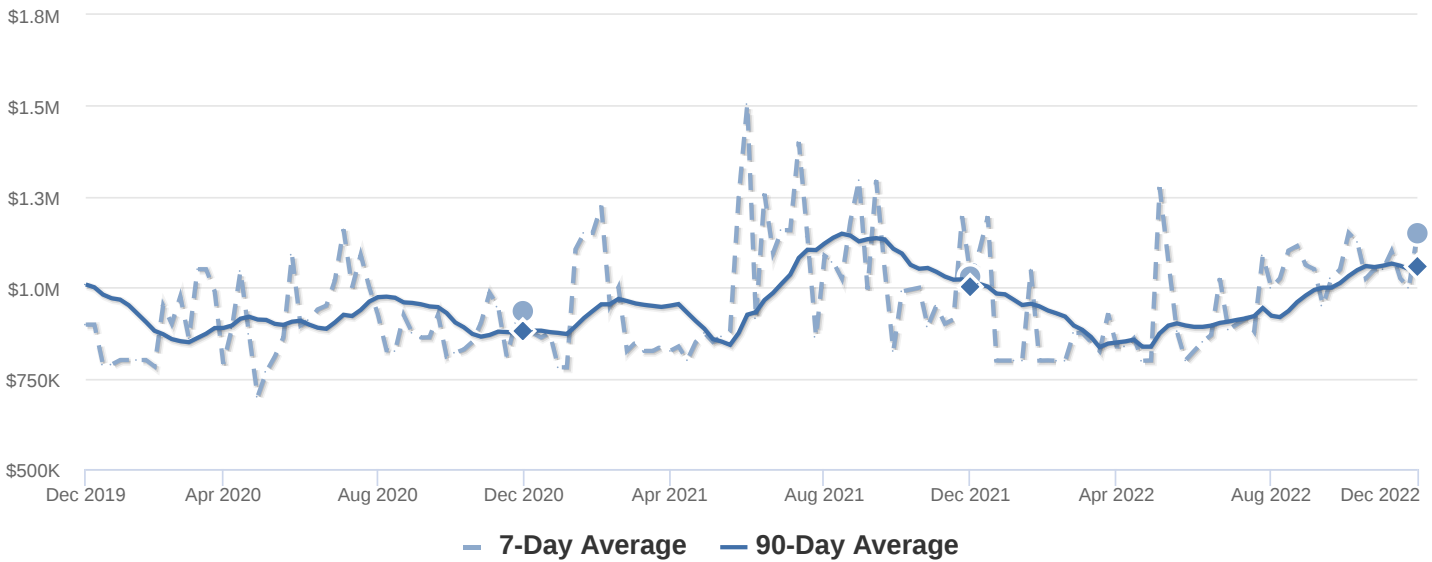
### MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,995,000	2,496	0 - 4,500 sqft	4	2.5	102	0	0	42
\$1,594,900	2,453	4,500 - 6,500 sqft	3	3.5	112	2	1	0
\$999,000	2,054	0 - 4,500 sqft	4	2	122	0	0	63
\$652,000	1,193	0 - 4,500 sqft	3	1.5	127	0	1	80

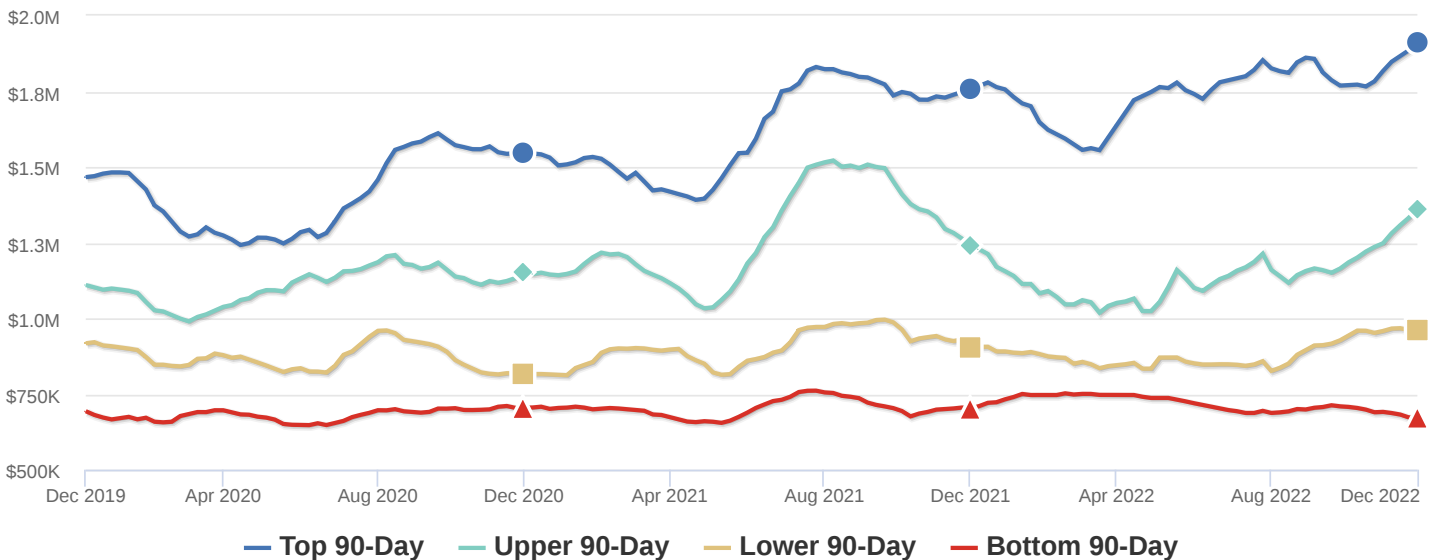
### MEDIAN LIST PRICE

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



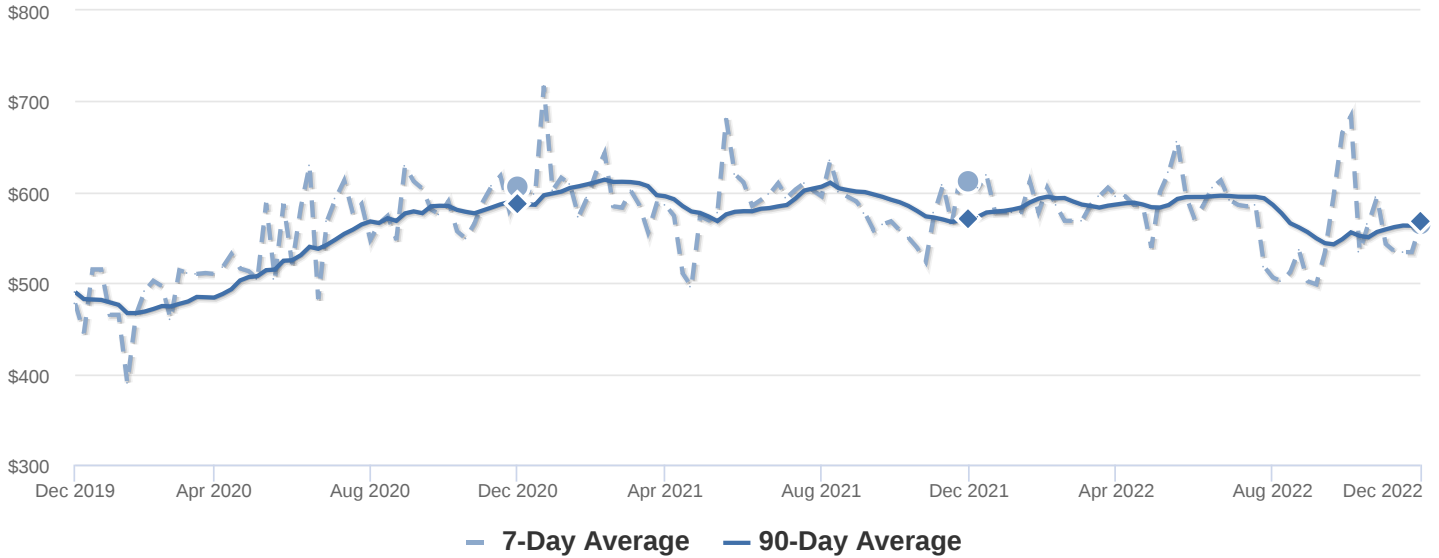
### SEGMENTS

Price at the upper end of the market are showing signs of strength. While this strength hasn't percolated through to Quartiles 3 and 4 yet, expect the low end of the market to follow up.



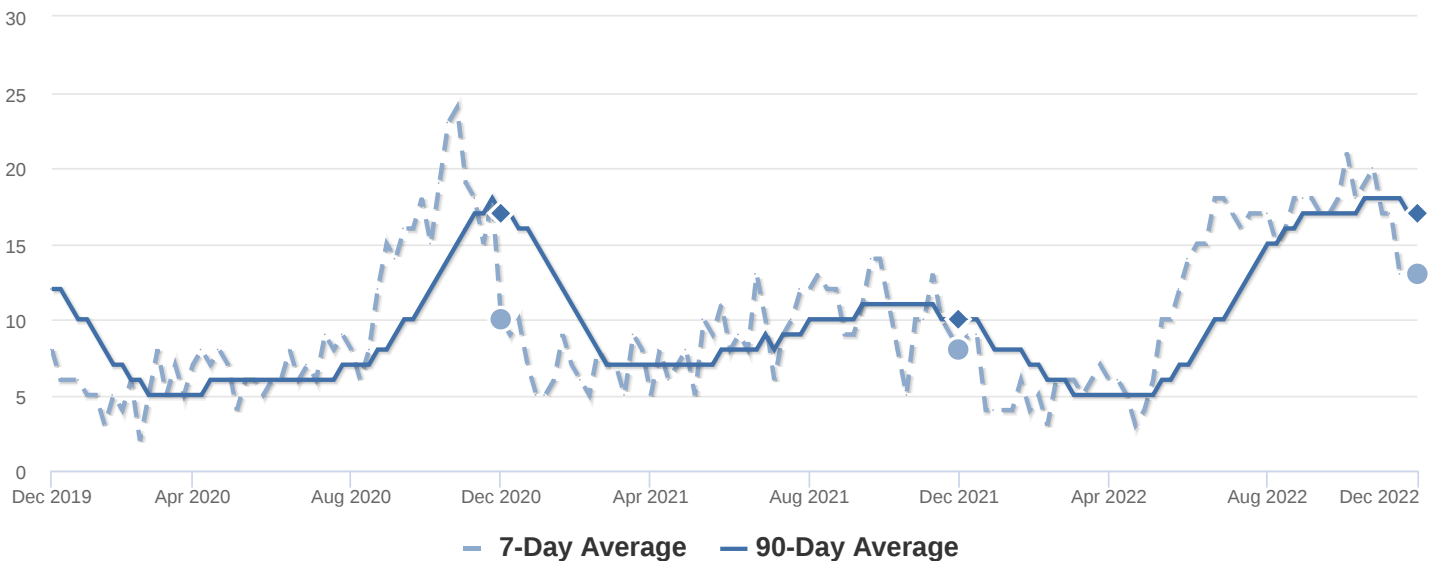
### PRICE PER SQUARE FOOT

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.



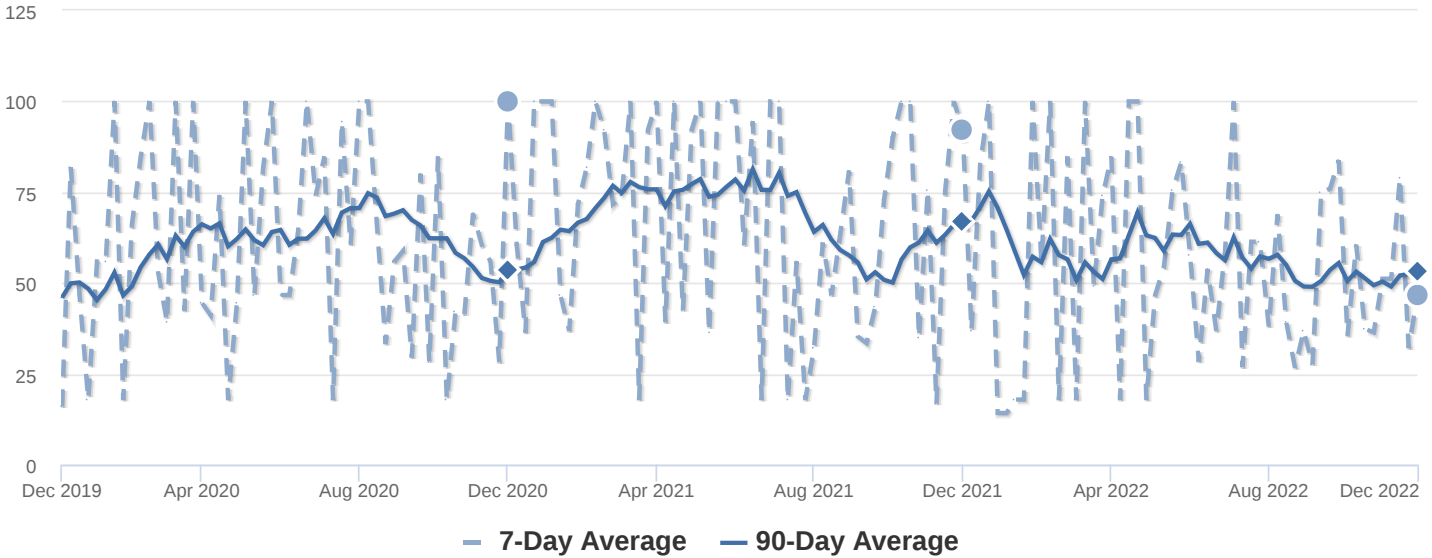
### INVENTORY

Inventory has been 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.



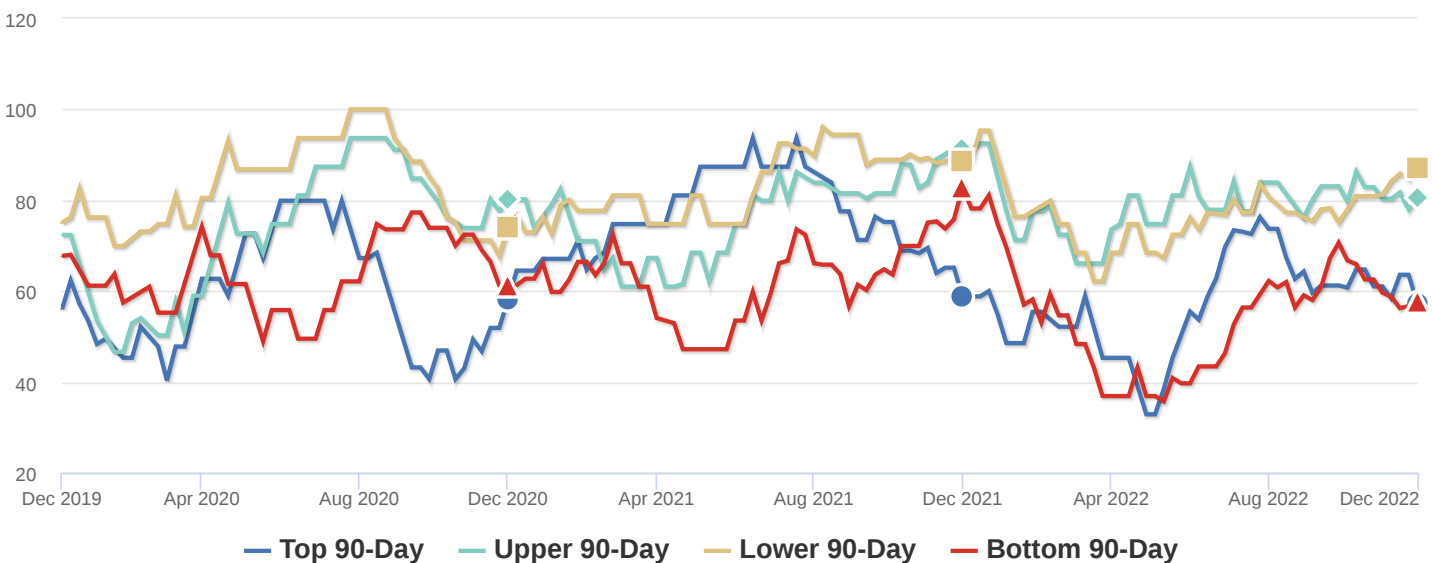
MARKET ACTION INDEX

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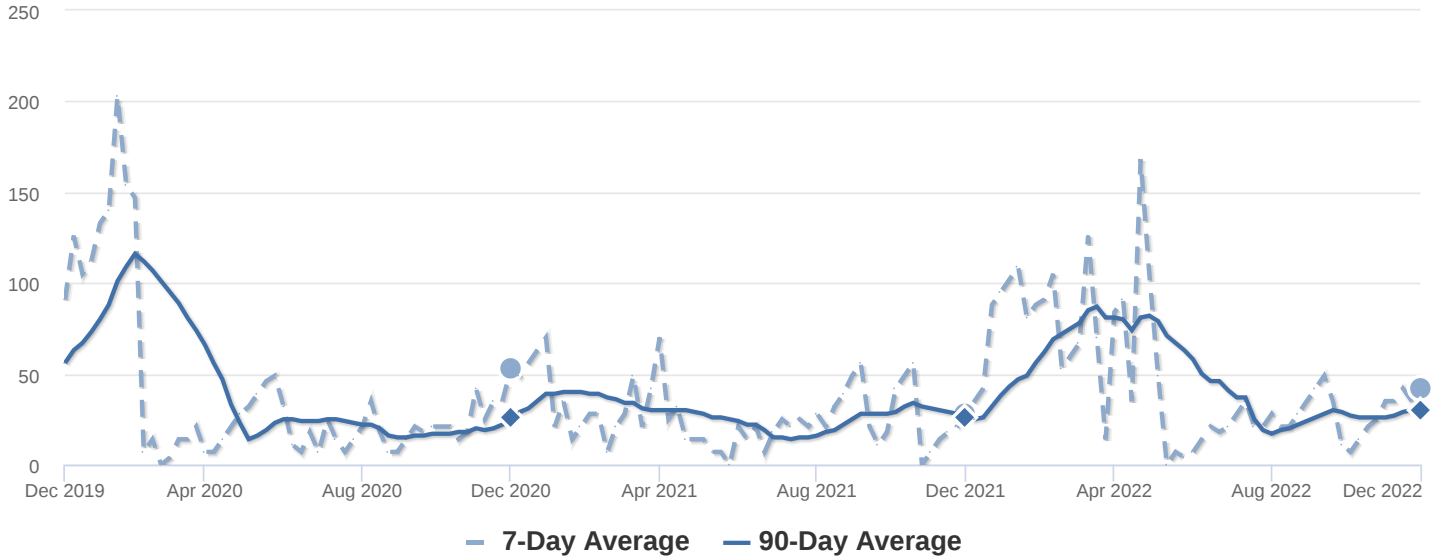
MARKET ACTION SEGMENTS

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 56 days. Half of the listings have come newly on the market in the past 30 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.

