



Charles River Properties LLC

Somerville, MA

REPORT FOR 12/8/2022

Condos/Townhomes



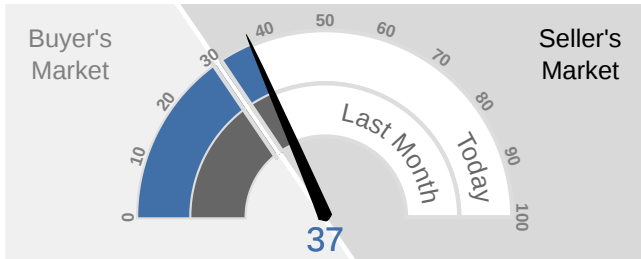
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Charles River Properties LLC, also doing business as Watch City Real Estate, is a licensed Massachusetts real estate broker, license #9043. Offices in Newton and Cambridge. Main office, 113 Adams Street, Suite 2, Newton MA 02458, 781.899.5300

This week the median list price for Somerville, MA is \$916,700 with the market action index hovering around 37. This is about the same as last month's market action index of 37. Inventory has decreased to 90.

MARKET ACTION INDEX

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



Slight Seller's Advantage

In the last few weeks 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 so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

REAL-TIME MARKET PROFILE

Median List Price		\$916,700
Median Price of New Listings		\$995,998
Per Square Foot		\$688
Average Days on Market		98
Median Days on Market		70
Price Decreased		43%
Price Increased		0%
Relisted		7%
Inventory		90
Median Rent		\$3,195
Market Action		37

Slight Seller's Advantage

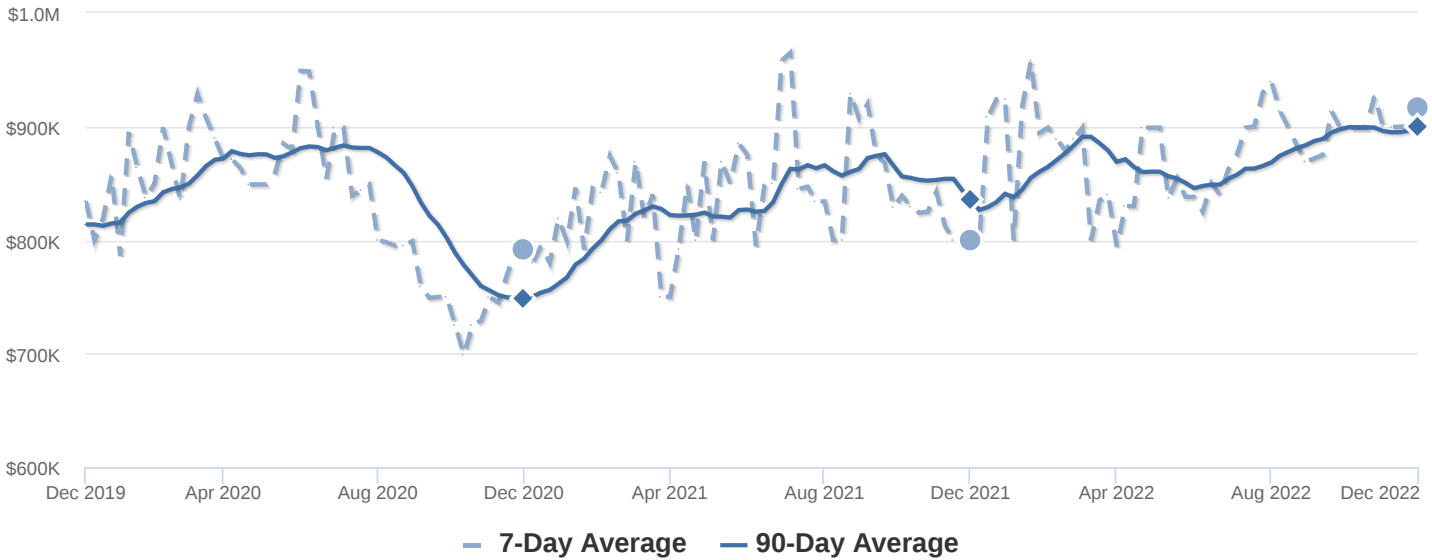
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,207,750	2,052	6,500 - 8,000 sqft	3	2.5	10	1	3	70
\$995,499	1,469	4,500 - 6,500 sqft	3	2	66	1	0	77
\$825,000	1,134	8,000 - 10,000 sqft	2	2	21	0	3	77
\$675,000	931	8,000 - 10,000 sqft	2	1	106	1	4	35

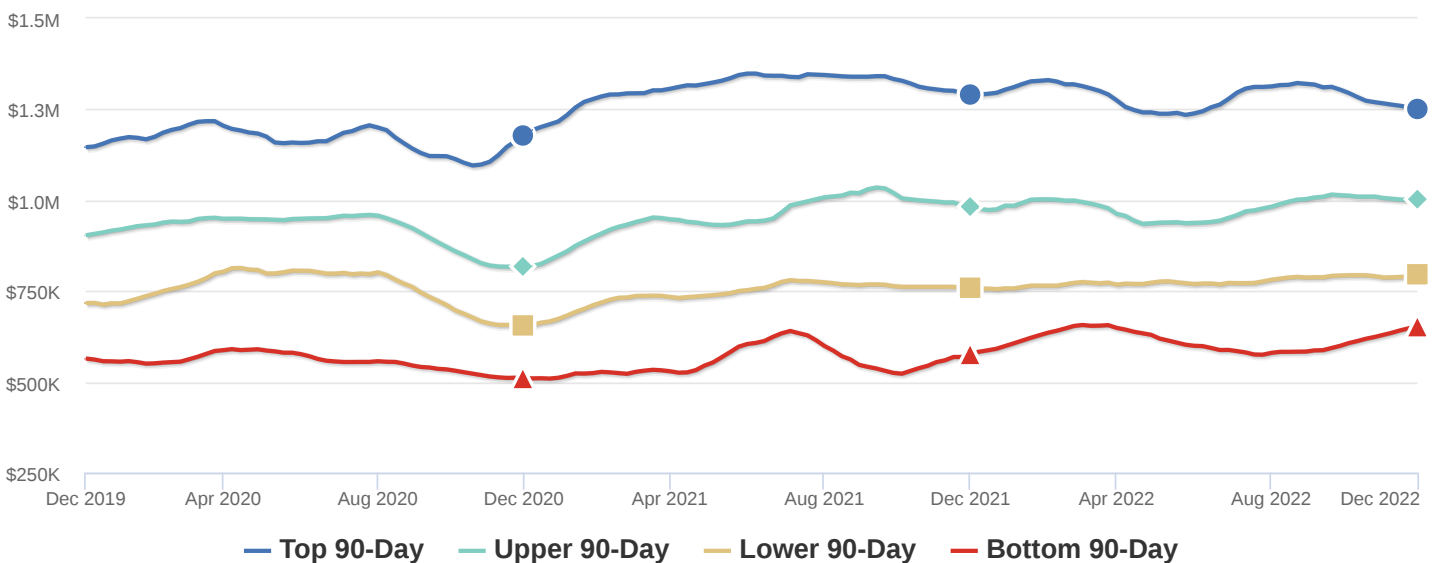
MEDIAN LIST PRICE

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.



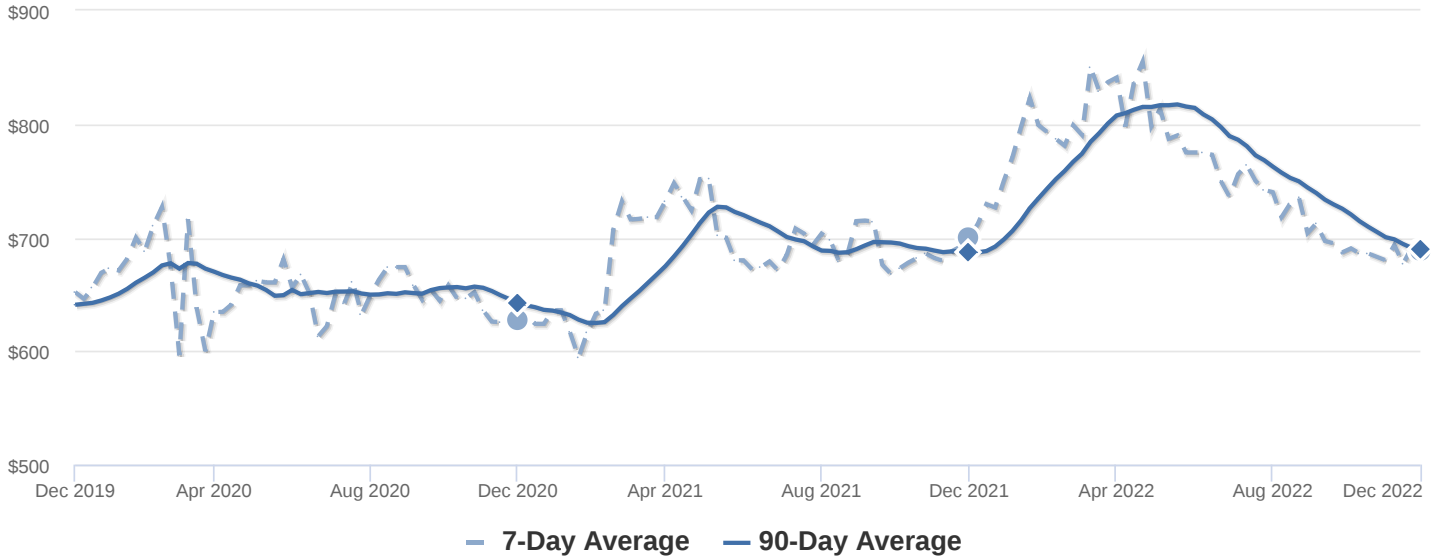
SEGMENTS

Prices in most of the market have stabilized recently. Only Quartile 4 shows any price increases in the last few weeks. Often this condition happens in markets where demand has fallen (for example, due to micro-location variables) but supply is still relatively short. Buyers are focusing on the lowest price homes in the area.



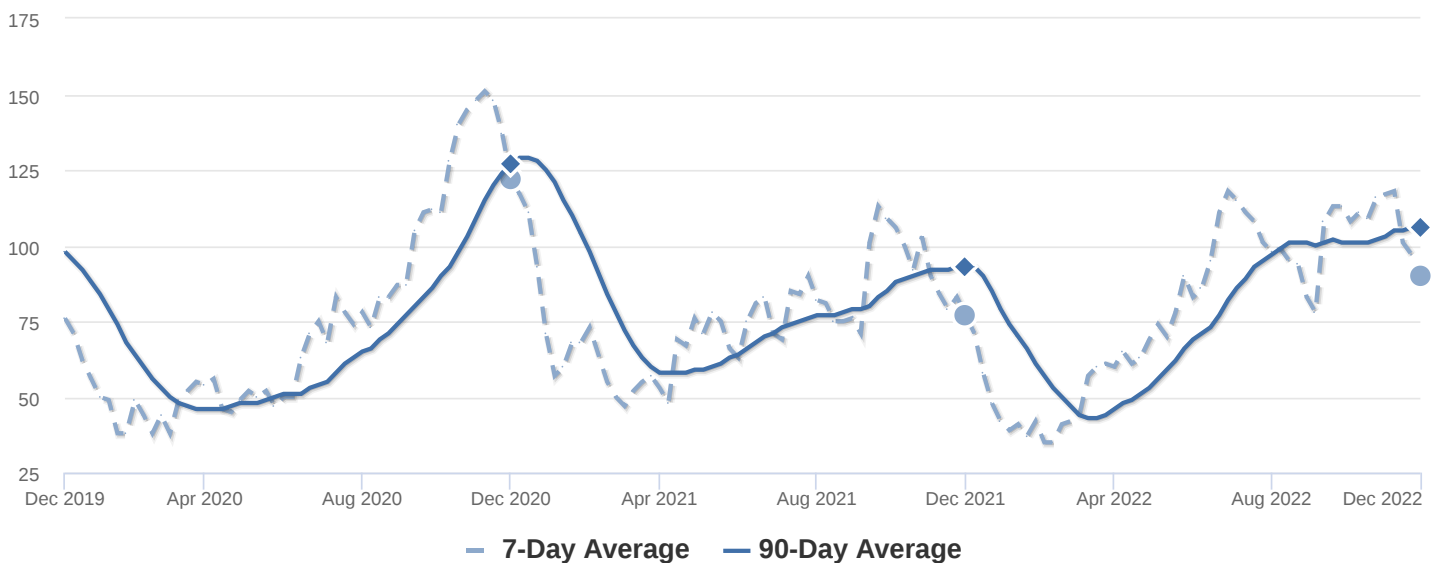
PRICE PER SQUARE FOOT

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.



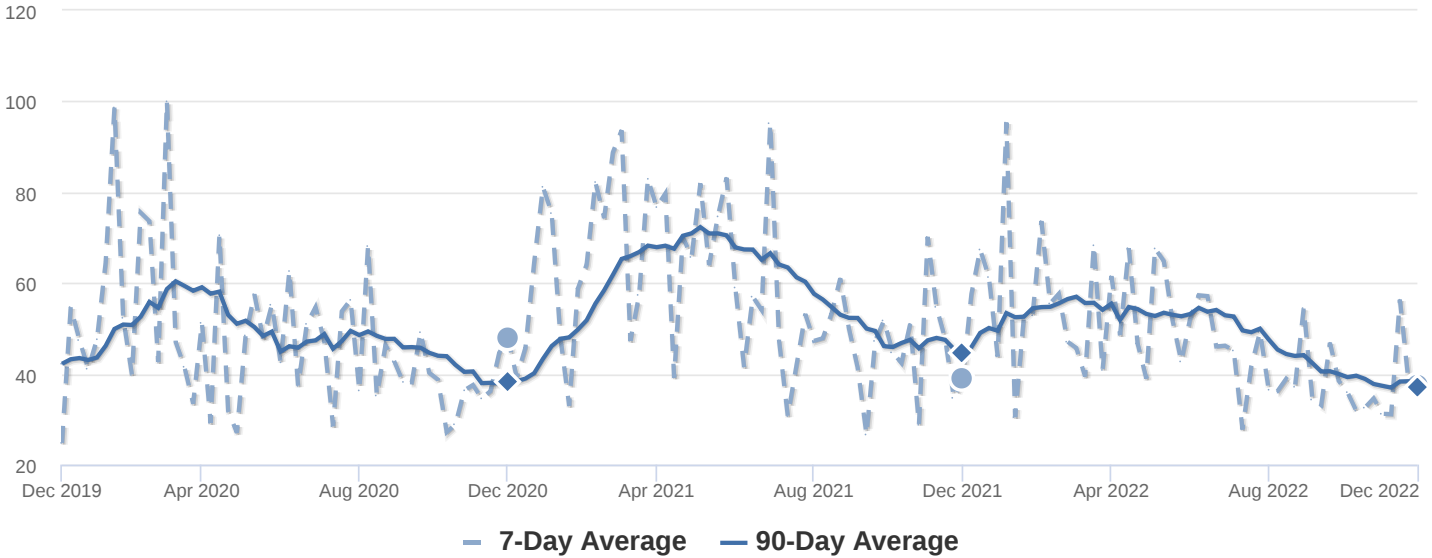
INVENTORY

Inventory has been 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.



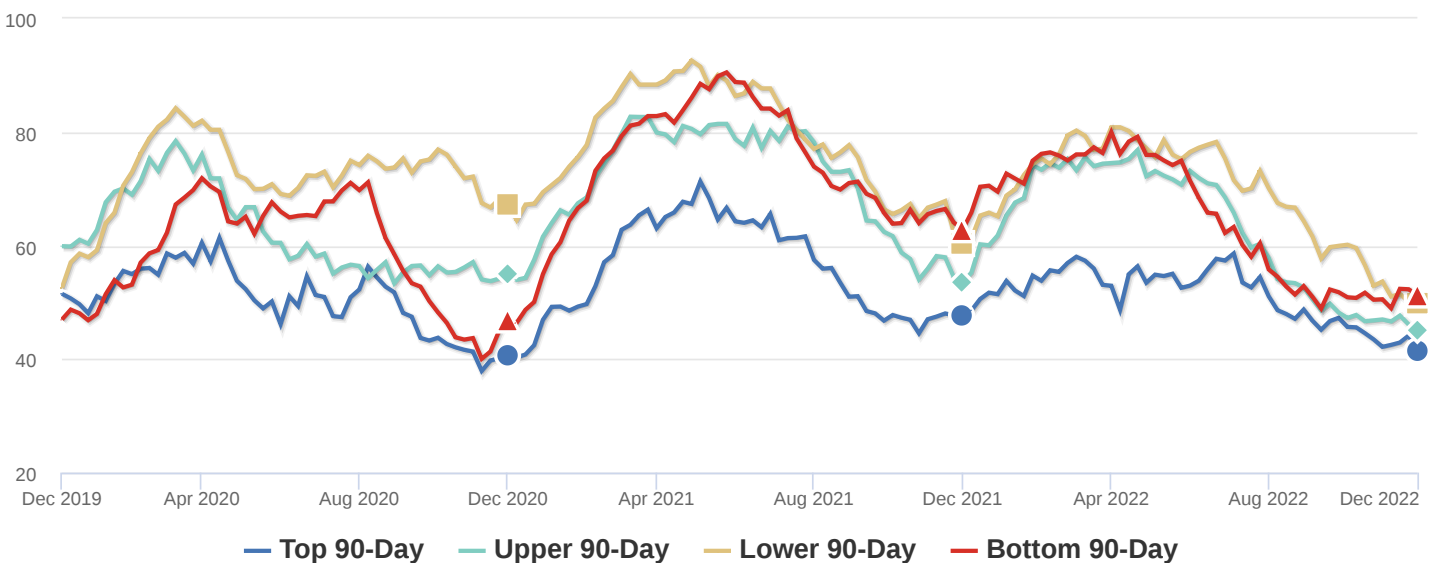
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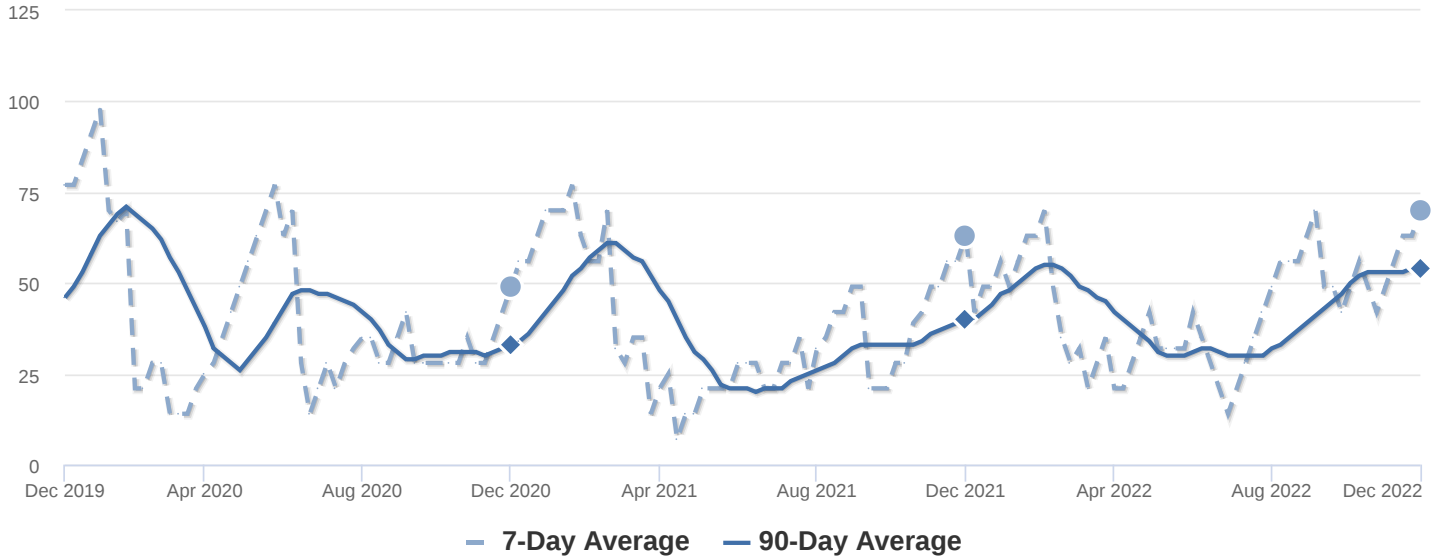
MARKET ACTION SEGMENTS

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

