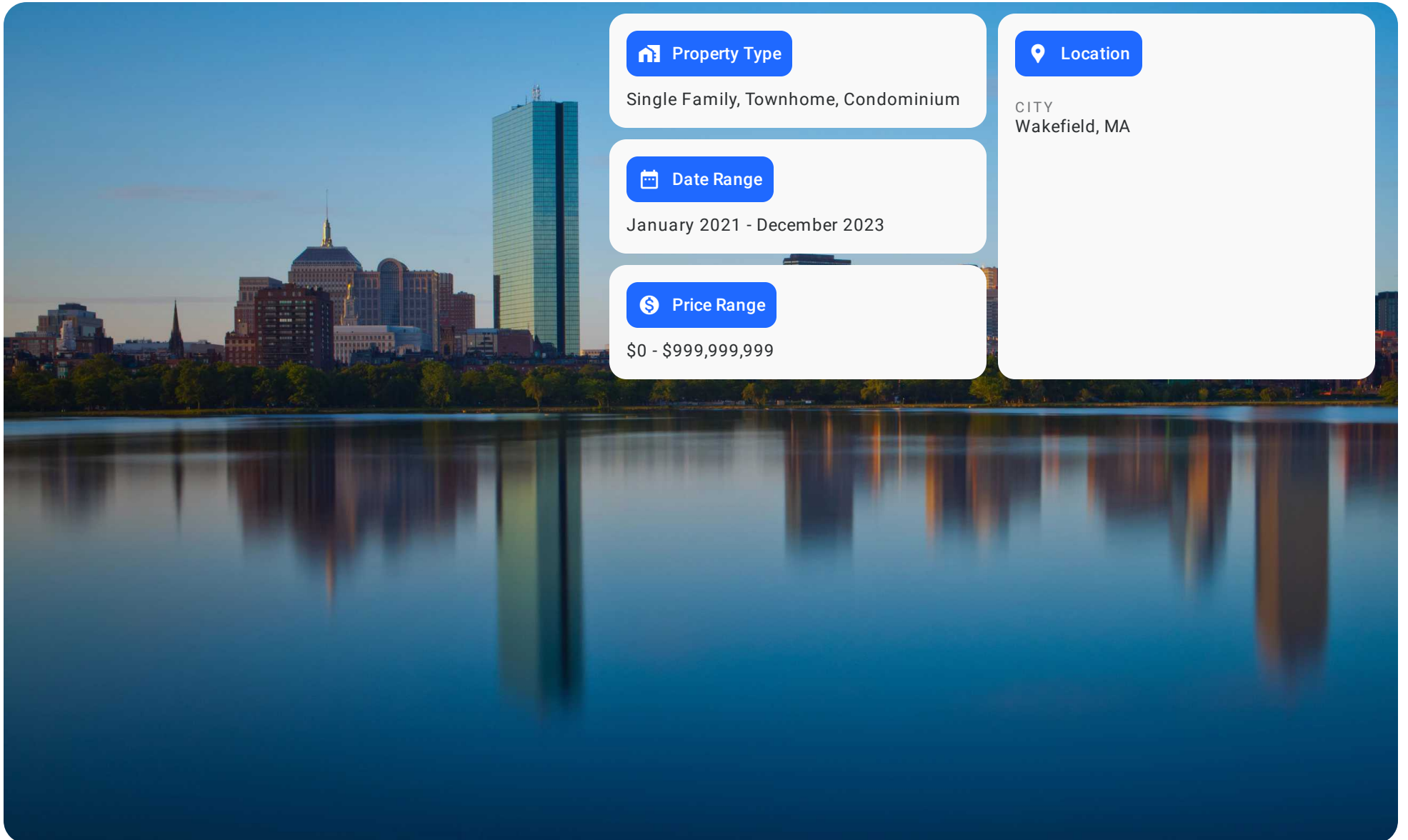


Market Trends Report

December 2023



 Property Type

Single Family, Townhome, Condominium

 Date Range

January 2021 - December 2023

 Price Range

\$0 - \$999,999,999

 Location

CITY
Wakefield, MA

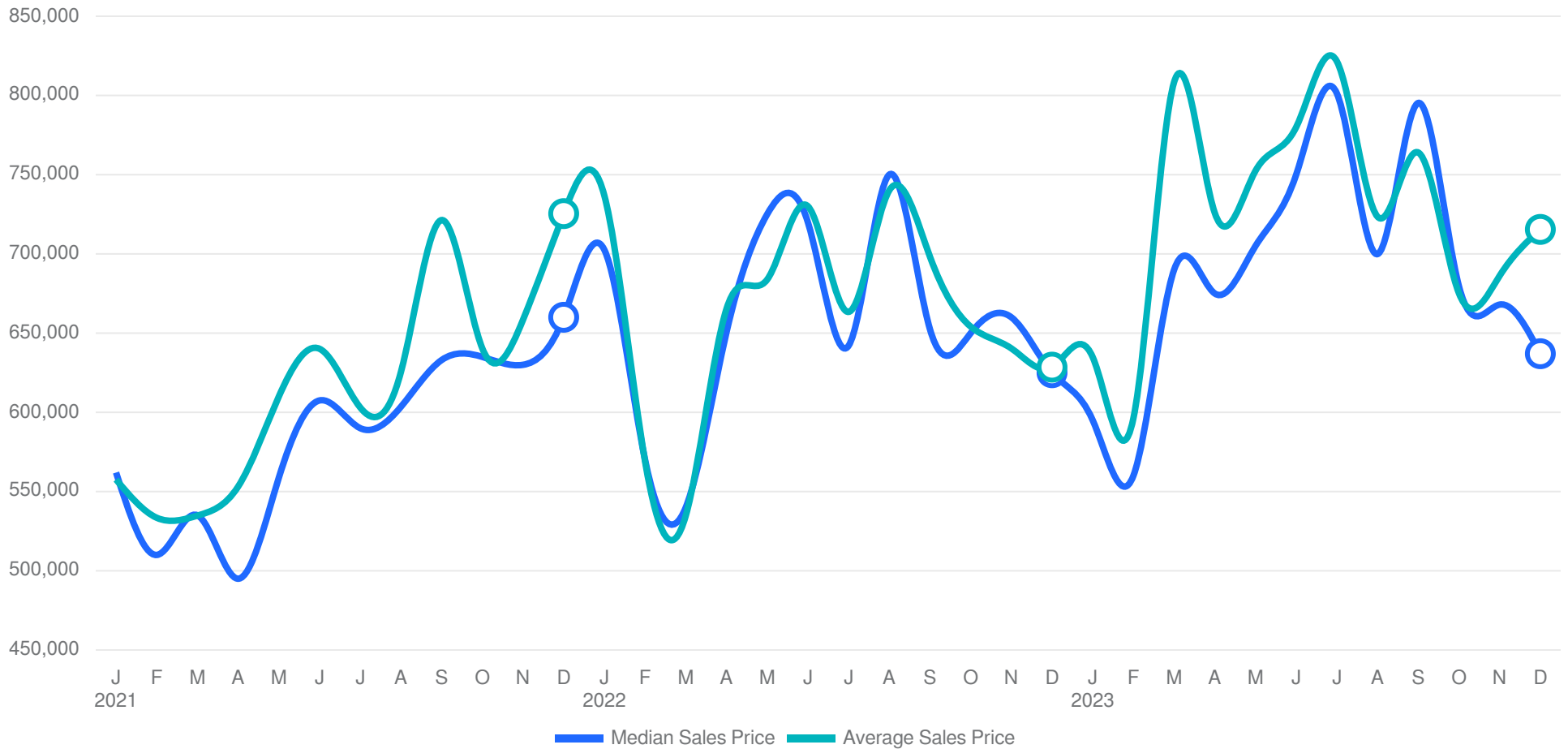
Overview

The overview below shows real estate activity from January 2023 to December 2023. You will see data comparisons between December and the previous month, the last three months and December 2022.

Overview	YTD Avg.	Monthly Trends			
		December	November	Sep. - Nov.	Dec. 2022
New Listings	265	8	-42.86%	-64.17%	700%
Average Sales Price per Square Foot	409	443	-5.54%	2.71%	21.7%
Average Days on Market	18	16	45.45%	11.65%	-20%
Number of Properties for Sale	153	9	-18.18%	-18.18%	50%
Average List Price	\$800,197	\$854,267	21.45%	13.84%	0%
Median List Price	\$715,579	\$829,900	15.28%	18.62%	32.16%
Average Sales Price	\$723,628	\$715,450	4.26%	0%	13.83%
Median Sales Price	\$687,992	\$637,000	-4.64%	-10.82%	1.92%
Sales Price / List Price Ratio	104.49%	103.31%	-1.37%	-1.36%	3.82%
Number of Properties Sold	237	12	-45.45%	-42.86%	-36.84%
Month's Supply of Inventory	0.75	0.75	50%	31.58%	134.38%
Absorption Rate	1.74	1.33	-33.5%	-30.37%	-58.04%

Average & Median Sales Price

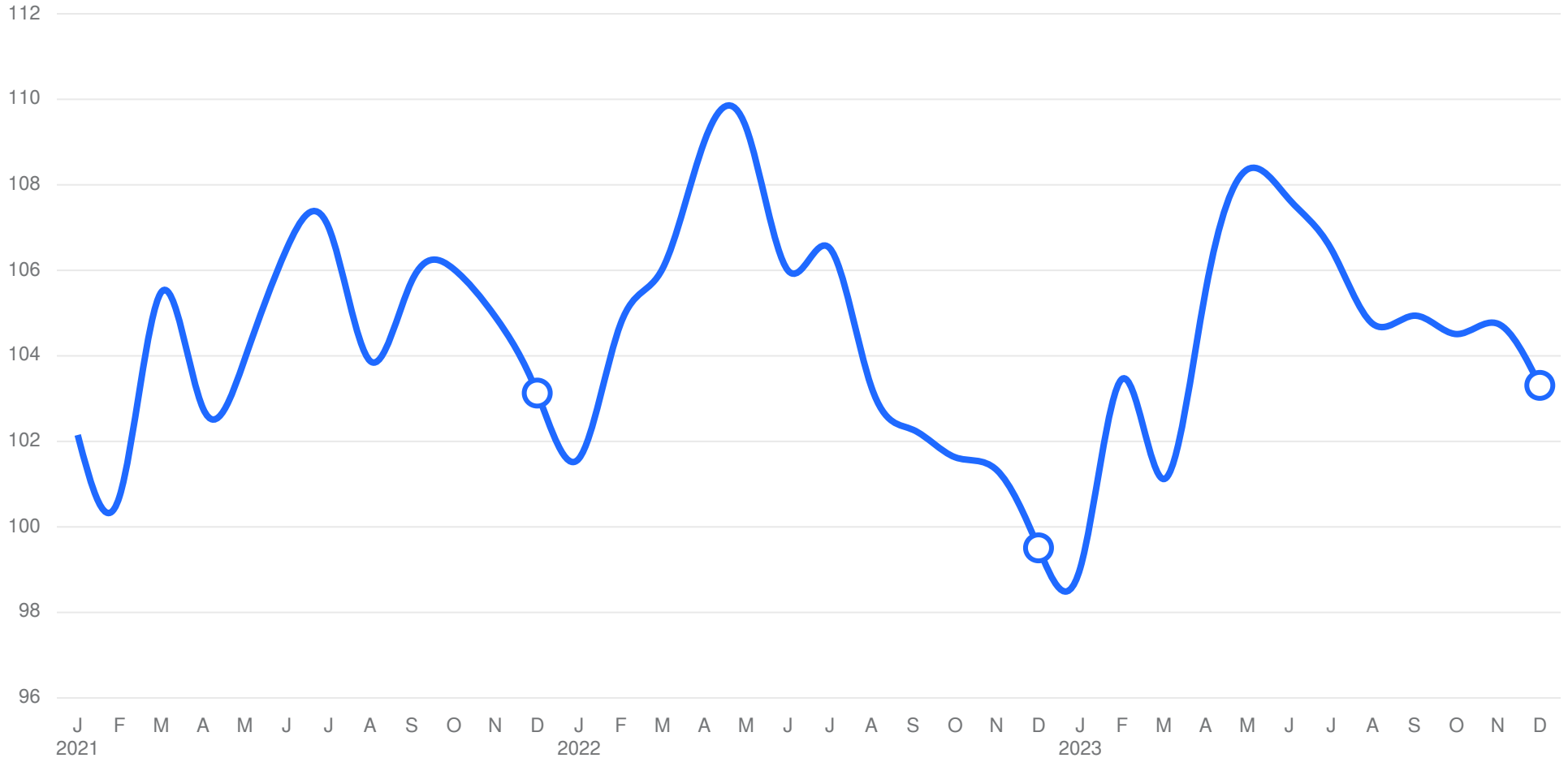
The median sales price in December 2023 was \$637,000, down -4.64% from \$668,000 from the previous month and 1.92% higher than \$625,000 from December 2022. The December 2023 median sales price was at a mid level compared to December 2022 and 2021. The average sales price in December 2023 was \$715,450, up 4.26% from \$686,200 from the previous month and 13.83% higher than \$628,529 from December 2022. The December 2023 average sale price was at a mid level compared to December 2022 and 2021.



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Sales Price / List Price Ratio

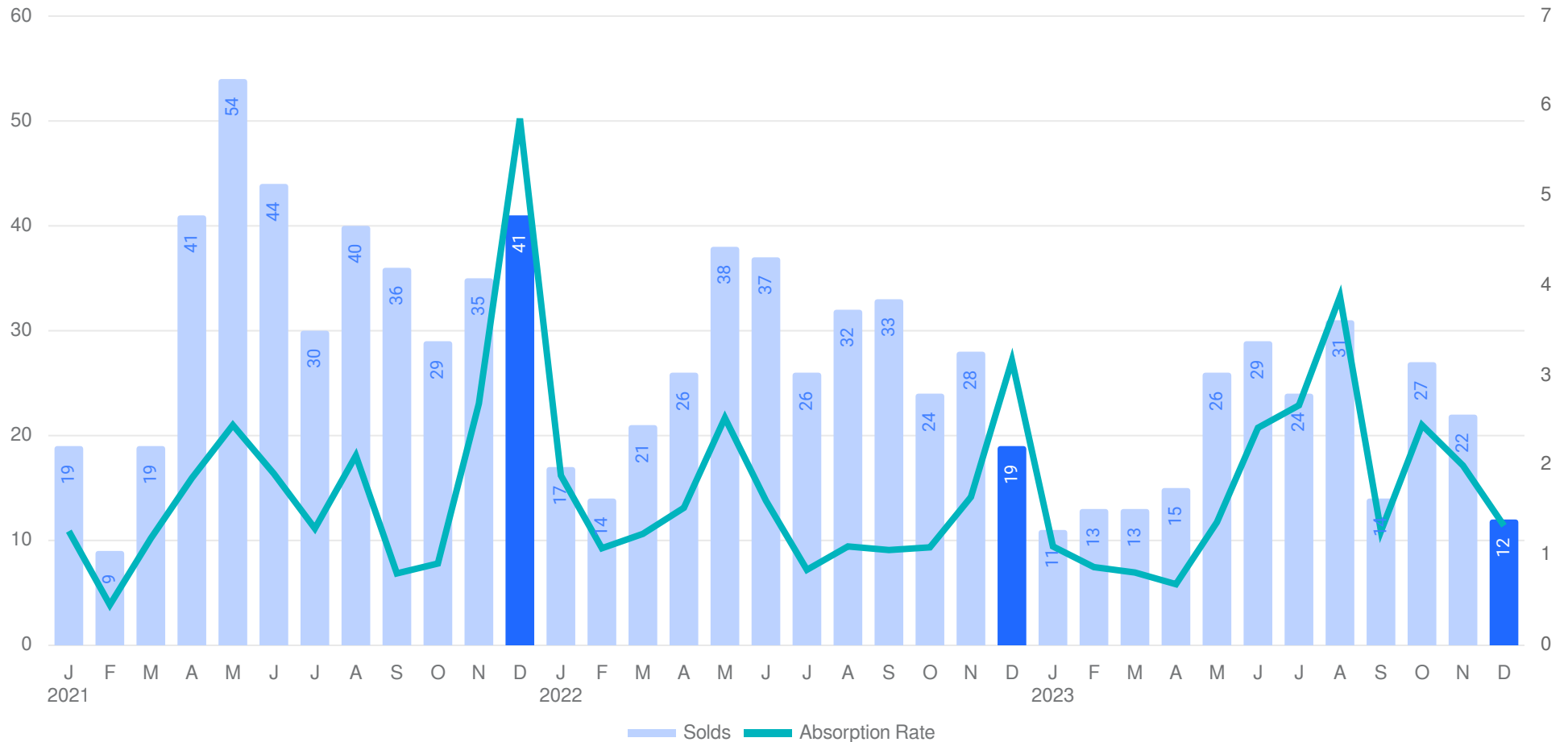
The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The December 2023 sales price/list price ratio was 103.31%, down from 104.75% from the previous month and up from 99.51% from December 2022.



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Number of Properties Sold & Absorption Rate

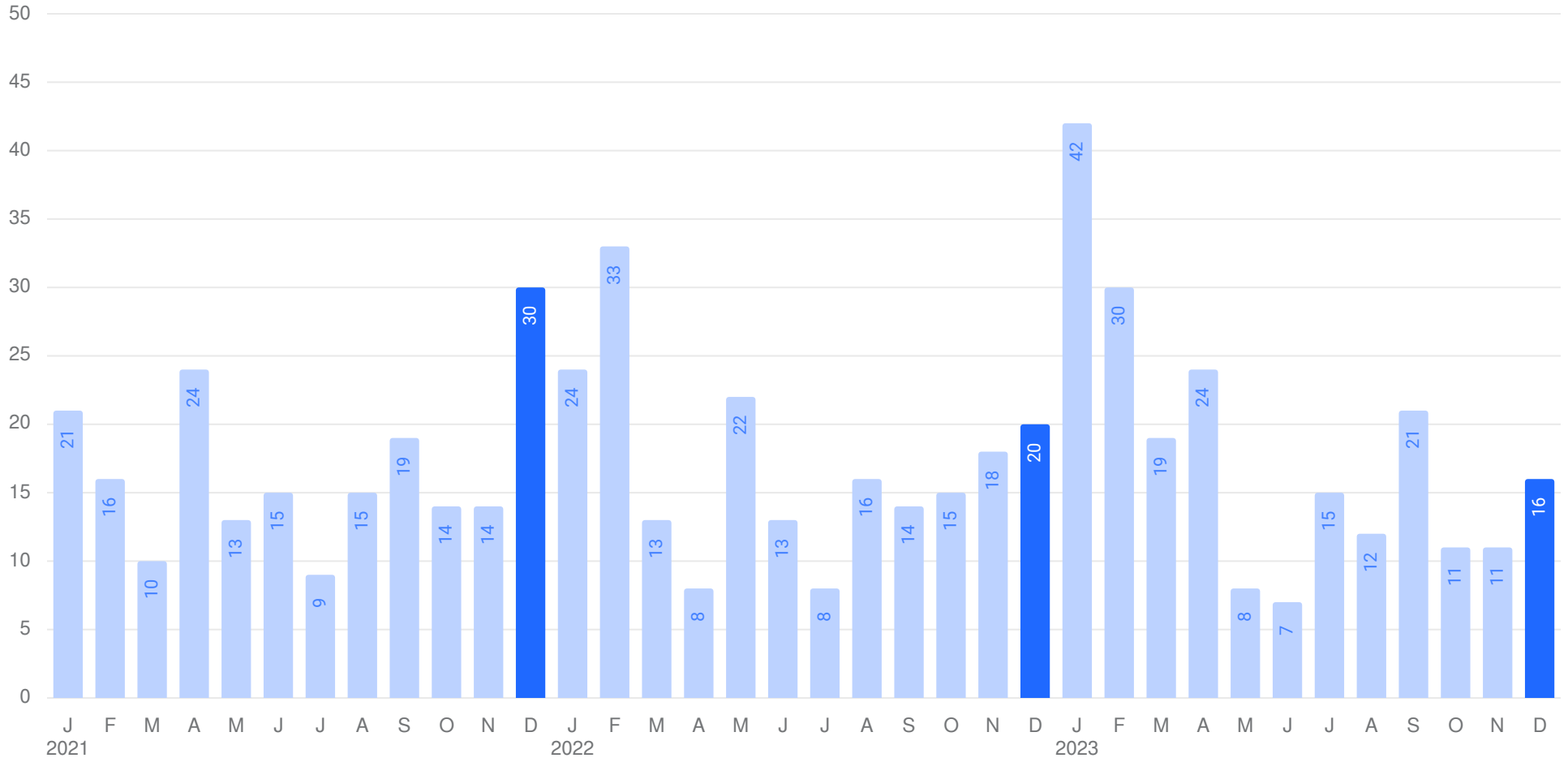
The number of properties sold in December 2023 was 12, down -45.45% from 22 from the previous month and -36.84% lower than 19 from December 2022. The December 2023 sales were at its lowest level compared to December 2022 and 2021. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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Average Days on Market

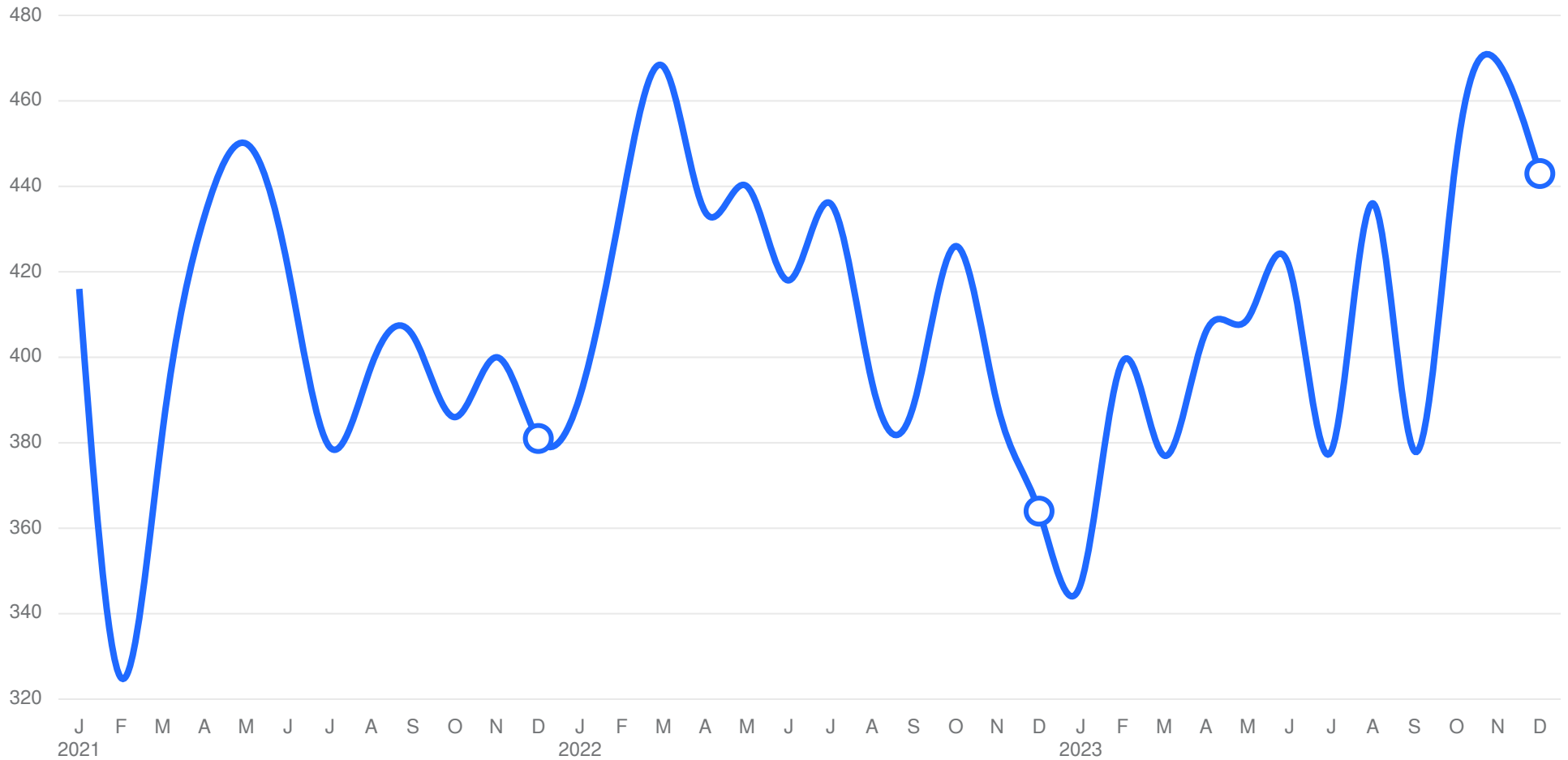
The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for December 2023 was 16 days, up 45.45% from 11 days from the previous month and -20.0% lower than 20 days from December 2022. The December 2023 DOM was at its lowest level compared with December 2022 and 2021.



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Average Sales Price per Square Foot

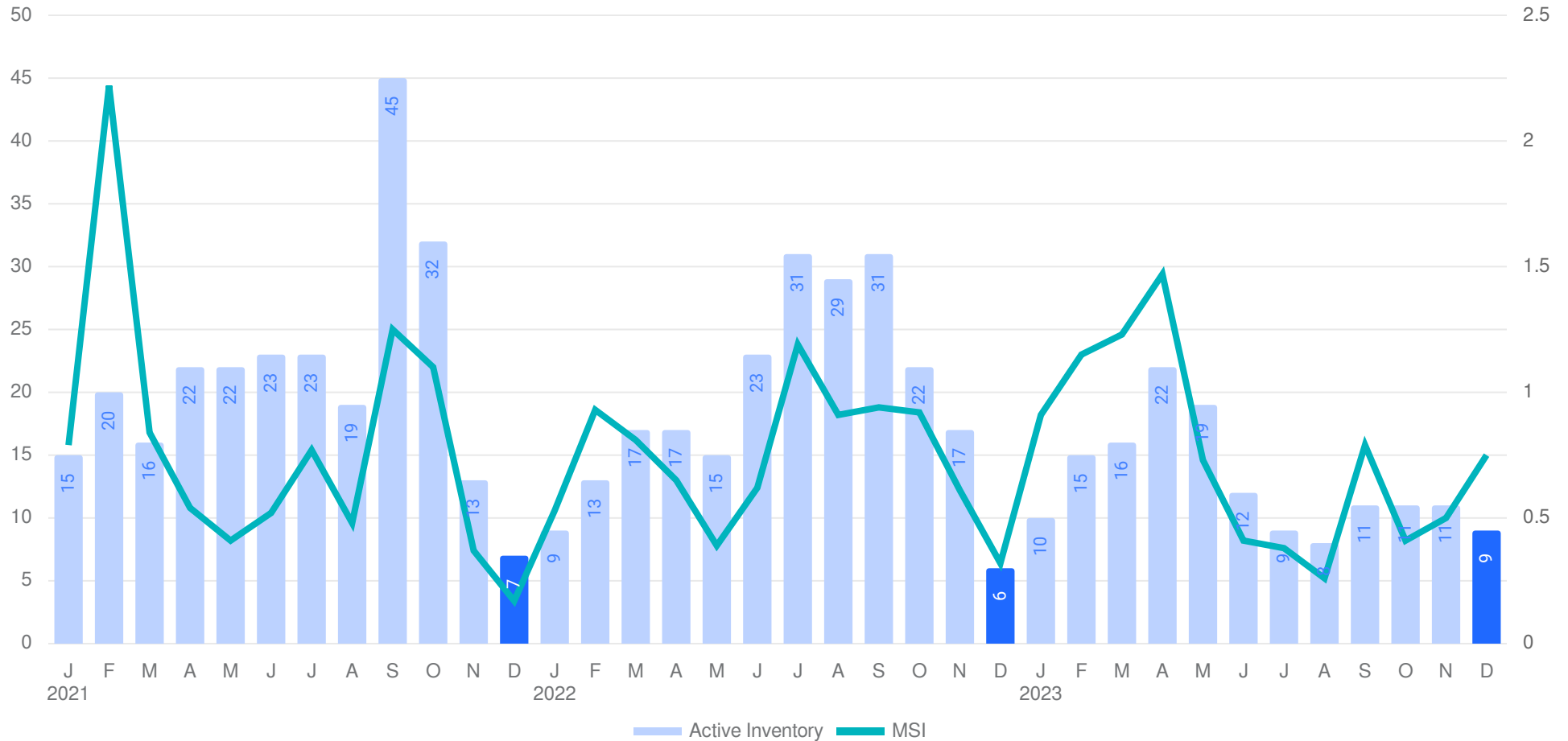
The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in December 2023 was \$443, down -5.54% from \$469 from the previous month and 21.70% higher than \$364 from December 2022.



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Inventory & MSI

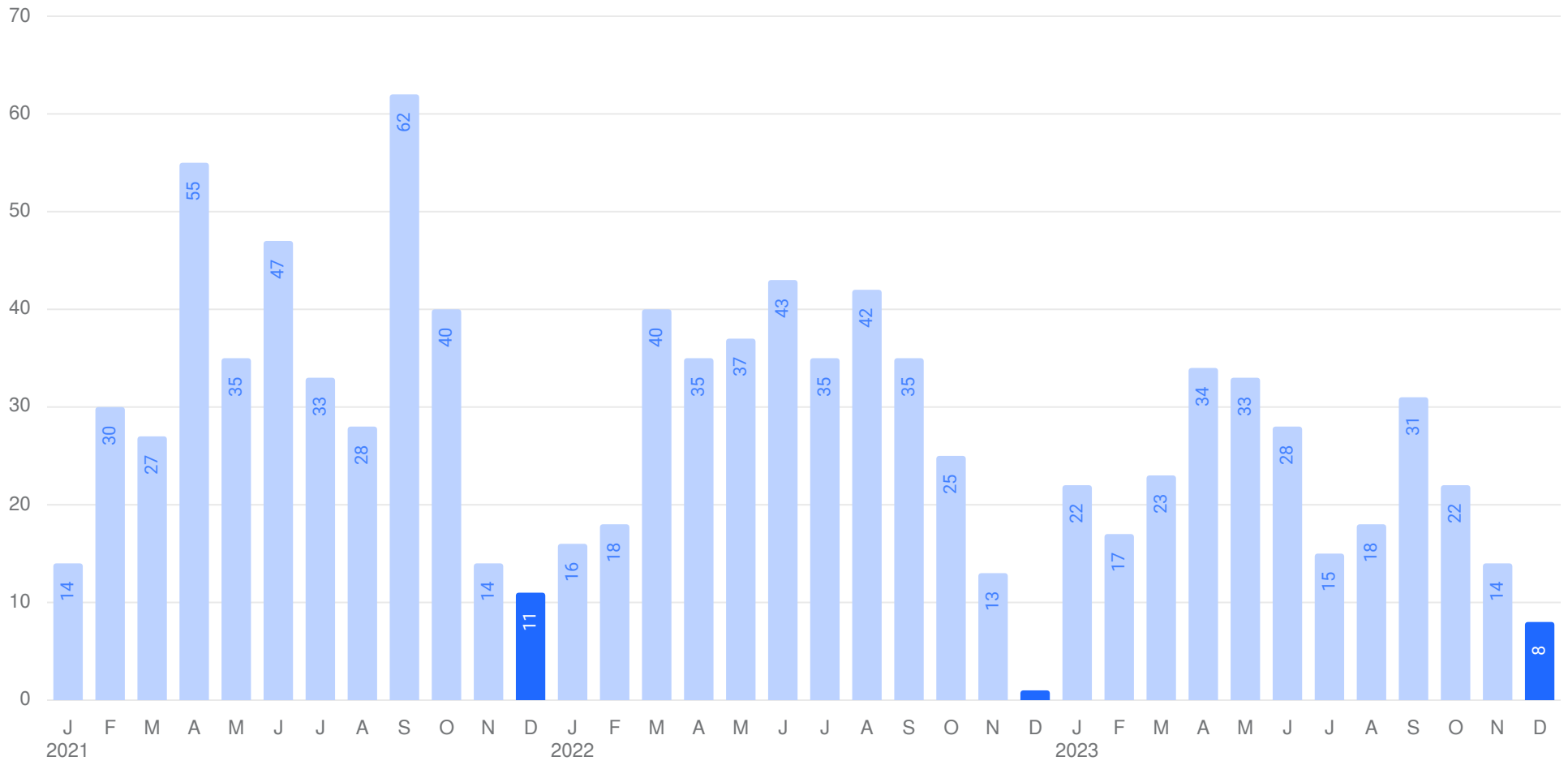
The number of properties for sale in December 2023 was 9, down -18.18% from 11 from the previous month and 50.0% higher than 6 from December 2022. The December 2023 inventory was at its highest level compared with December 2022 and 2021. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2023 MSI of 0.75 months was at its highest level compared with December 2022 and 2021.



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New Listings

The number of new listings in December 2023 was 8, down -42.86% from 14 from the previous month and 700% higher than 1 from December 2022. The December 2023 listings were at a mid level compared to December 2022 and 2021.



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