

REAL ESTATE NEWSLETTER VOLUME 6 AUGUST 2023

MARKET SPOTLIGHT!

BASED ON JUNE
SALES

HOPKINTON

MILFORD

SINGLE FAMILY HOMES:

- NUMBER OF HOMES LISTED = 20
- NUMBER OF HOMES WITH ACCEPTED OFFERS OR SOLD = 32
- AVERAGE LIST PRICE = \$1,184,930
- AVERAGE SALE PRICE = \$995,313
- AVERAGE DAYS TO ACCEPTED OFFER = 24

CONDOS

- NUMBER OF UNITS LISTED = 7
- NUMBER OF HOMES WITH ACCEPTED OFFERS OR SOLD = 14
- AVERAGE LIST PRICE = \$728,971
- AVERAGE SALE PRICE = \$677,560
- AVERAGE DAYS TO ACCEPTED OFFER = 9

SINGLE FAMILY HOMES

- NUMBER OF HOMES LISTED = 20
- NUMBER OF HOMES WITH ACCEPTED OFFERS OR SOLD = 38
- AVERAGE LIST PRICE = \$572,170
- AVERAGE SALE PRICE = \$554,334
- AVERAGE DAYS TO ACCEPTED OFFER = 7

CONDOS

- NUMBER OF UNITS LISTED = 11
- NUMBER OF UNITS WITH ACCEPTED OFFERS OR SOLD = 18
- AVERAGE LIST PRICE = \$378,927
- AVERAGE SALE PRICE = \$373,690
- AVERAGE DAYS TO ACCEPTED OFFER = 7



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ERA Key Realty
REAL ESTATE SERVICES

"CONSIDER A RENOVATION MORTGAGE!"

In a continuing "competitive" sellers' market, a Renovation Mortgage might be a great option for buyers! Especially great for first time buyers, down-sizers, and buyers who don't have a lot of cash on hand for updates/renovations; a renovation mortgage allows you to build the cost of repairs/updates into your original loan, including:

- Repairs, Deficiencies, replacements
- Improvements, upgrades, additions, luxury items
- From replacing appliances to a complete remodel!

How long/complicated is the process?

- Renovations will be done AFTER you close, so it doesn't necessarily add to your timeline
- Most transactions close in the same time frame as a non-renovation mortgage

Why might I choose a renovation mortgage?

- It expands the options for home buyers - a house doesn't need to be move-in ready!
 - Rolling in the cost of improvements or repairs gives you more options
 - Buyers may have less "competition" with other buyers on a less than perfect home
- Renovation loans are available as a re-finance too!

Who can I call to explore my options with a renovation mortgage?



Gary Corvelo

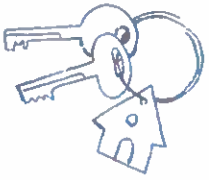
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NORTHEAST

SALES FOR THE FOLLOWING STATES:

CONNECTICUT, MAINE, MASSACHUSETTS, NEW HAMPSHIRE, NEW JERSEY,
NEW YORK, PENNSYLVANIA, RHODE ISLAND, VERMONT

SALES BY PRICE RANGE OF EXISTING SINGLE FAMILY HOMES

JUNE 2023

% CHANGE IN # OF SALES FROM 1 YEAR AGO

Region	\$0-100K	\$100-250K	\$250-500K	\$500-750K	\$750K-1M	\$1M+
Northeast	-14.0%	-21.7%	-18.8%	-14.0%	-12.0%	-14.1%

SALES DISTRIBUTION BY PRICE RANGE

Region	\$0-100K	\$100-250K	\$250-500K	\$500-750K	\$750K-1M	\$1M+
Northeast	4.1%	17.8%	35.5%	22.8%	10.1%	9.8%

MEDIAN DAYS-ON-MARKET ON SOLD

IN JUNE 2023, BY PRICE RANGE

Region	\$0-100K	\$100-250K	\$250-500K	\$500-750K	\$750K-1M	\$1M+
U.S.	20	10	11	13	12	15



INFO COURTESY OF NATIONAL ASSOCIATION OF REALTORS®