

Norfolk County Real Estate Market Review

2025 vs. 2024 Per Quarter

Prepared by Red Hilton on Saturday, October 11, 2025

Single Family

Listing Inventory	Q1			Q2			Q3			Q4		
	2024	2025	Var.	2024	2025	Var.	2024	2025	Var.	2024	2025*	Var.
Listing Units	275	400	125	518	613	95	538	641	103	269	691	422
Avg. Days on Market	64	69	5	53	67	14	64	70	6	105	149	44
Avg. List Price	\$2,323,215.47	\$2,405,254.76	\$82,039.29	\$2,162,430.04	\$2,111,010.43	-\$51,419.61	\$2,032,889.99	\$2,051,697.39	\$18,807.40	\$1,861,935.52	\$1,889,461.68	\$27,526.16
Avg. List \$ / SqFt	\$529.04	\$539.06	\$10.02	\$518.07	\$515.48	-\$2.59	\$500.49	\$508.77	\$8.28	\$492.67	\$491.77	-\$0.90
Approx. Absorption Rate	125.82%	89.35%	-36.47%	67.70%	59.24%	-8.46%	65.16%	58.39%	-6.77%	133.15%	41.65%	-91.50%
Approx. Months Supply of Inventory	0.79	1.12	0.33	1.48	1.69	0.21	1.53	1.71	0.18	0.75	2.40	1.65
Listed (Per Quarter)	Q1			Q2			Q3			Q4		
	2024	2025	Var.	2024	2025	Var.	2024	2025	Var.	2024	2025*	Var.
Listing Units (Taken)	1017	1105	88	1912	2075	163	1370	1443	73	939	197	-742
Avg. Original List Price	\$1,263,226.11	\$1,495,980.38	\$232,754.27	\$1,283,633.81	\$1,309,183.02	\$25,549.21	\$1,157,869.76	\$1,220,191.17	\$62,321.41	\$1,057,125.14	\$1,080,990.20	\$23,865.06
Avg. Original List \$ / SqFt	\$449.47	\$474.27	\$24.80	\$449.00	\$463.98	\$14.98	\$438.38	\$452.91	\$14.53	\$435.67	\$432.09	-\$3.58
Listed & Price Changed (Per Quarter)	Q1			Q2			Q3			Q4		
	2024	2025	Var.	2024	2025	Var.	2024	2025	Var.	2024	2025*	Var.
Listing Units (Price Changed)	95	122	27	292	394	102	291	287	-4	169	5	-164
Avg. Original List Price	\$1,383,198.78	\$1,688,910.68	\$305,711.90	\$1,287,642.03	\$1,360,150.57	\$72,508.54	\$1,165,034.69	\$1,155,839.83	-\$9,194.86	\$1,047,914.75	\$1,885,000.00	\$837,085.25
Avg. Original List \$ / SqFt	\$464.78	\$477.74	\$12.96	\$457.91	\$461.62	\$3.71	\$453.05	\$461.18	\$8.13	\$449.68	\$505.17	\$55.49
Went Pending (Per Quarter)	Q1			Q2			Q3			Q4		
	2024	2025	Var.	2024	2025	Var.	2024	2025	Var.	2024	2025*	Var.
Listing Units (Went Pending)	908	890	-18	1560	1694	134	1197	1242	45	983	152	-831
Avg. List Price	\$1,036,560.94	\$1,128,912.58	\$92,351.64	\$1,053,694.68	\$1,130,341.95	\$76,647.27	\$1,027,486.29	\$1,041,679.65	\$14,193.36	\$1,009,612.69	\$1,173,853.80	\$164,241.11
Avg. List \$ / SqFt	\$420.07	\$444.04	\$23.97	\$425.61	\$445.24	\$19.63	\$424.04	\$432.68	\$8.64	\$420.60	\$447.92	\$27.32
Avg. Days to Offer	23	24	1	15	17	2	24	27	3	29	29	0

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Sold (Per Quarter)	Q1			Q2			Q3			Q4		
	2024	2025	Var.	2024	2025	Var.	2024	2025	Var.	2024	2025*	Var.
Closed Units (Sold)	713	703	-10	1197	1266	69	1293	1386	93	1095	87	-1008
Avg. Days on Market	38	45	7	25	28	3	28	32	4	35	41	6
Avg. Days to Offer	27	30	3	15	16	1	17	21	4	23	27	4
Avg. Sale Price	\$962,127.24	\$1,051,572.35	\$89,445.11	\$1,083,535.93	\$1,165,282.77	\$81,746.84	\$1,051,526.34	\$1,093,976.90	\$42,450.56	\$986,715.40	\$941,716.41	-\$44,998.99
Avg. Sale \$ / SqFt	\$413.21	\$434.06	\$20.85	\$437.59	\$462.18	\$24.59	\$433.19	\$442.25	\$9.06	\$426.16	\$413.32	-\$12.84
Avg. List Price	\$958,359.12	\$1,056,276.78	\$97,917.66	\$1,053,135.53	\$1,146,099.47	\$92,963.94	\$1,042,615.71	\$1,092,638.45	\$50,022.74	\$989,531.44	\$949,611.46	-\$39,919.98
Avg. List \$ / SqFt	\$407.17	\$430.57	\$23.40	\$421.67	\$449.08	\$27.41	\$424.90	\$438.64	\$13.74	\$422.13	\$414.49	-\$7.64
Avg. Original List Price	\$976,918.42	\$1,072,242.24	\$95,323.82	\$1,065,426.05	\$1,156,022.24	\$90,596.19	\$1,055,338.91	\$1,113,908.57	\$58,569.66	\$1,008,658.79	\$1,029,187.32	\$20,528.53
Avg. Original List \$ / SqFt	\$412.86	\$436.20	\$23.34	\$425.14	\$452.42	\$27.28	\$429.54	\$445.75	\$16.21	\$428.55	\$438.63	\$10.08
Avg. Sale Price as % of List Price	101.49%	101.05%	-0.44%	103.96%	103.21%	-0.75%	102.13%	101.02%	-1.11%	101.27%	99.95%	-1.32%
Avg. Sale Price as % of Original List Price	100.25%	101.15%	0.90%	103.31%	102.55%	-0.76%	101.14%	99.58%	-1.56%	100.00%	96.80%	-3.20%
Sold Units - Short Sale	1	0	-1	0	0	0	0	1	1	0	1	1
Sold Units - Lender-Owned	10	4	-6	7	3	-4	0	4	4	3	0	-3
12-Month Activity	Q1			Q2			Q3			Q4		
	2024	2025	Var.	2024	2025	Var.	2024	2025	Var.	2024	2025*	Var.
Units Listed	4802	5326	524	5099	5493	394	5223	5569	346	5240	4823	-417
Units Price Changed	921	1187	266	997	1285	288	1095	1297	202	1172	1145	-27
Units Went Pending	4303	4491	188	4410	4663	253	4502	4709	207	4516	3900	-616
Units Sold	4152	4289	137	4208	4358	150	4207	4491	284	4298	3454	-844

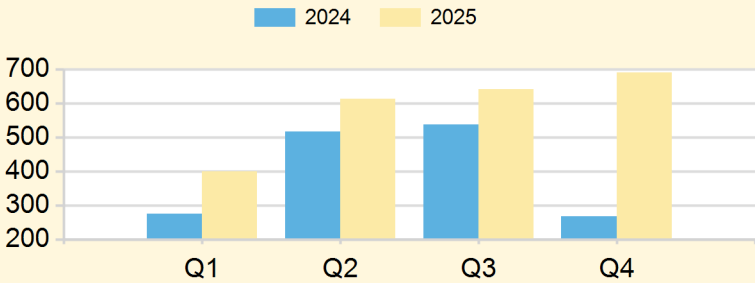
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2025 vs. 2024 Per Quarter

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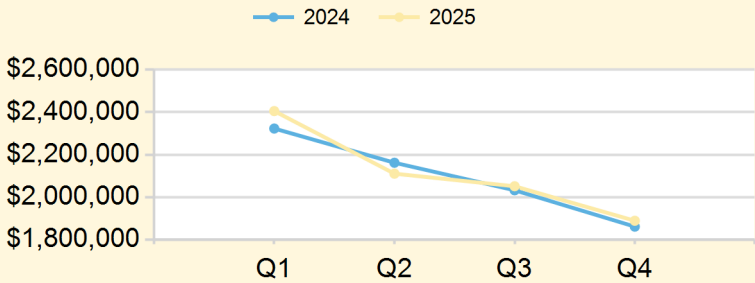
Single Family

Listing Inventory on the Last Day of Each Quarter



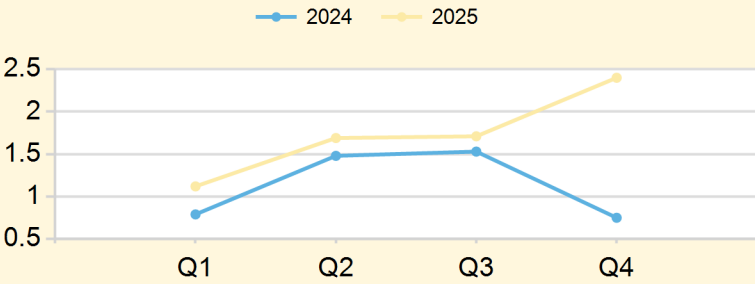
	Q1	Q2	Q3	Q4
2024	275	518	538	269
2025	400	613	641	691

Average List Price on the Last Day of Each Quarter



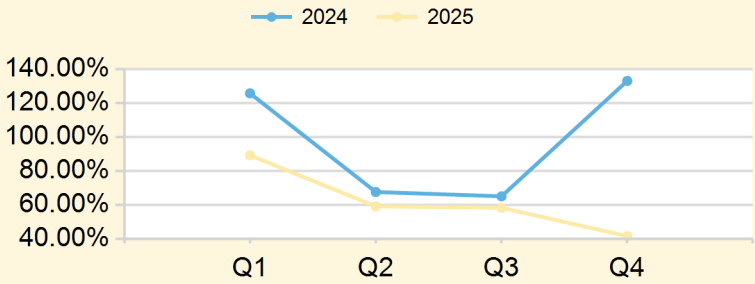
	Q1	Q2	Q3	Q4
2024	\$2,323,215.47	\$2,162,430.04	\$2,032,889.99	\$1,861,935.52
2025	\$2,405,254.76	\$2,111,010.43	\$2,051,697.39	\$1,889,461.68

Approx. Months supply per Quarter



	Q1	Q2	Q3	Q4
2024	0.79	1.48	1.53	0.75
2025	1.12	1.69	1.71	2.40

Approx. Absorption Rate Per Quarter



	Q1	Q2	Q3	Q4
2024	125.82%	67.70%	65.16%	133.15%
2025	89.35%	59.24%	58.39%	41.65%

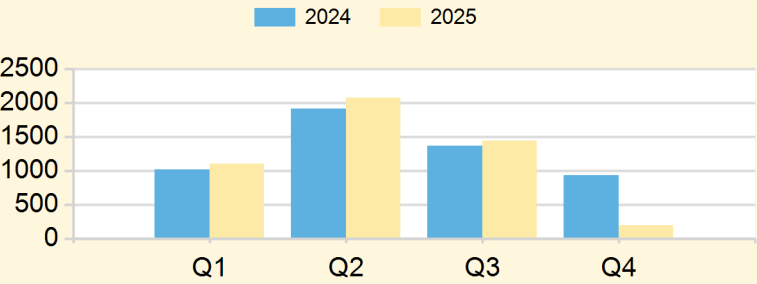
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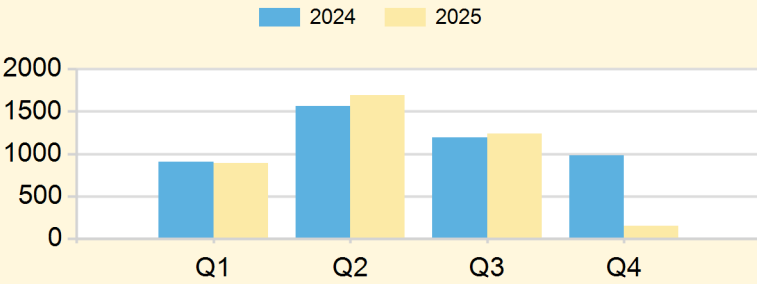
Single Family

Properties Listed During Each Quarter



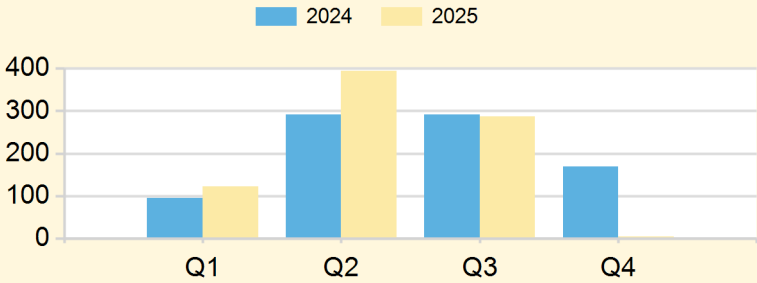
	Q1	Q2	Q3	Q4
2024	1,017	1,912	1,370	939
2025	1,105	2,075	1,443	197

Went Pending During Each Quarter



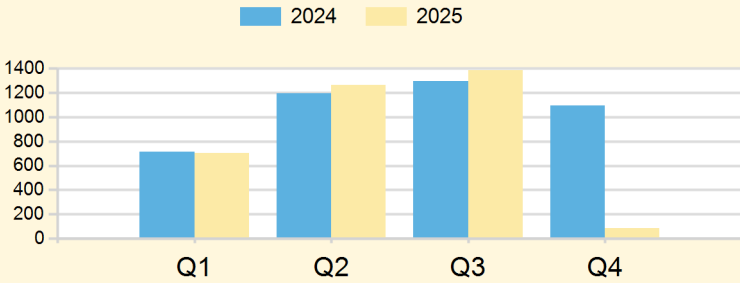
	Q1	Q2	Q3	Q4
2024	908	1,560	1,197	983
2025	890	1,694	1,242	152

Price Changed During Each Quarter



	Q1	Q2	Q3	Q4
2024	95	292	291	169
2025	122	394	287	5

Sold Listings During Each Quarter



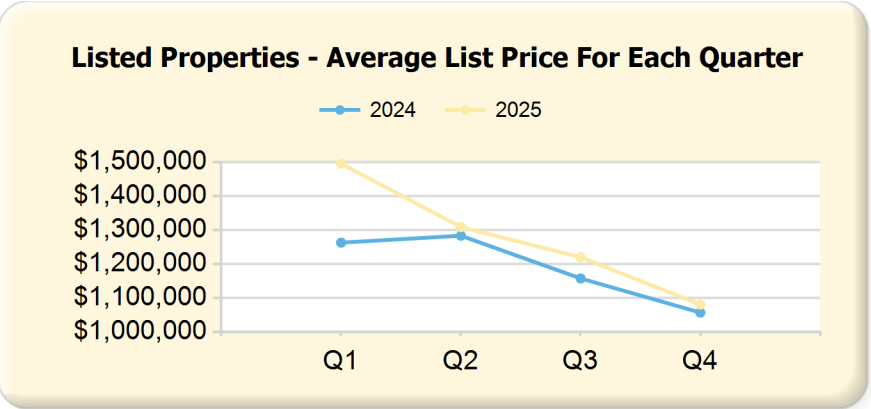
	Q1	Q2	Q3	Q4
2024	713	1,197	1,293	1,095
2025	703	1,266	1,386	87

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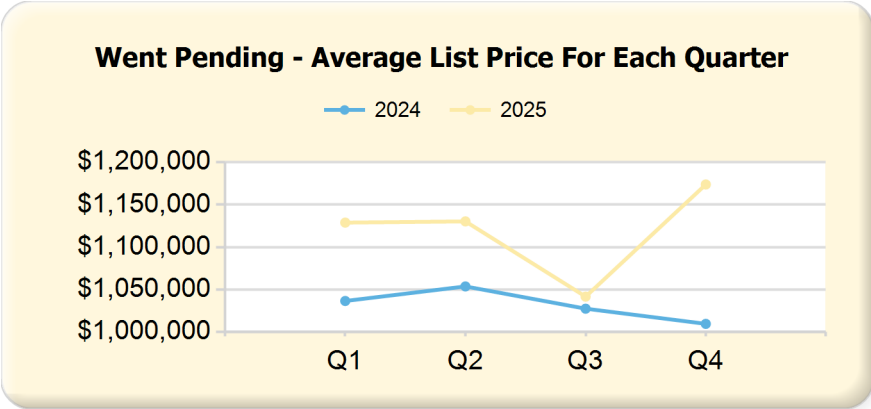
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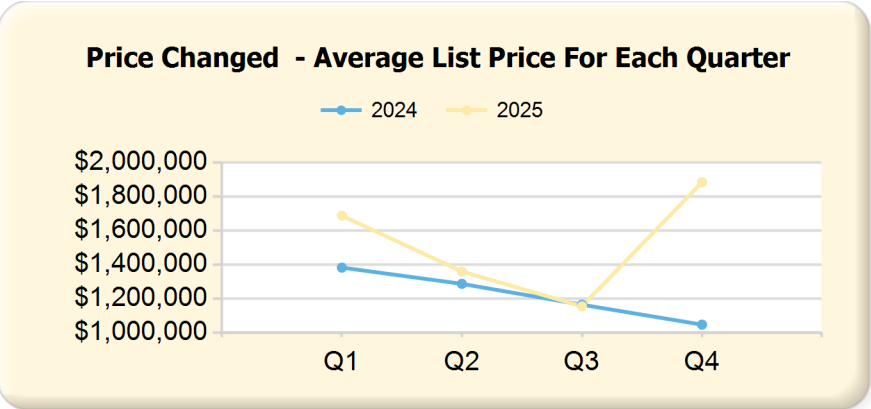
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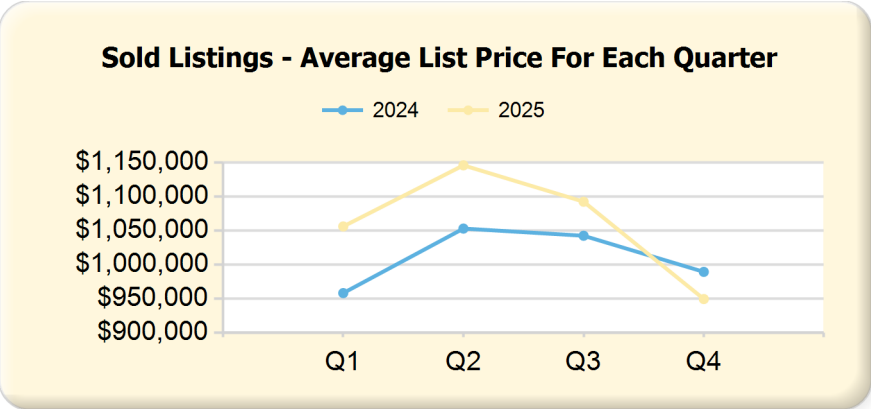
	Q1	Q2	Q3	Q4
2024	\$1,263,226.11	\$1,283,633.81	\$1,157,869.76	\$1,057,125.14
2025	\$1,495,980.38	\$1,309,183.02	\$1,220,191.17	\$1,080,990.20



	Q1	Q2	Q3	Q4
2024	\$1,036,560.94	\$1,053,694.68	\$1,027,486.29	\$1,009,612.69
2025	\$1,128,912.58	\$1,130,341.95	\$1,041,679.65	\$1,173,853.80



	Q1	Q2	Q3	Q4
2024	\$1,383,198.78	\$1,287,642.03	\$1,165,034.69	\$1,047,914.75
2025	\$1,688,910.68	\$1,360,150.57	\$1,155,839.83	\$1,885,000.00



	Q1	Q2	Q3	Q4
2024	\$958,359.12	\$1,053,135.53	\$1,042,615.71	\$989,531.44
2025	\$1,056,276.78	\$1,146,099.47	\$1,092,638.45	\$949,611.46

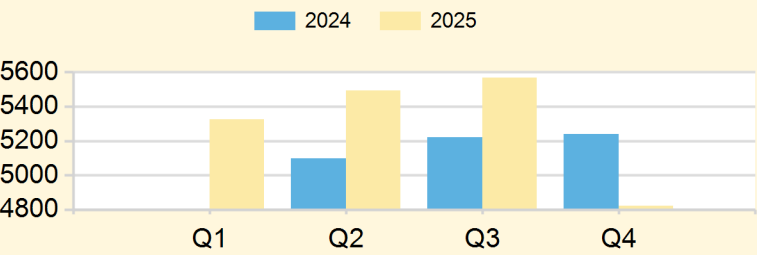
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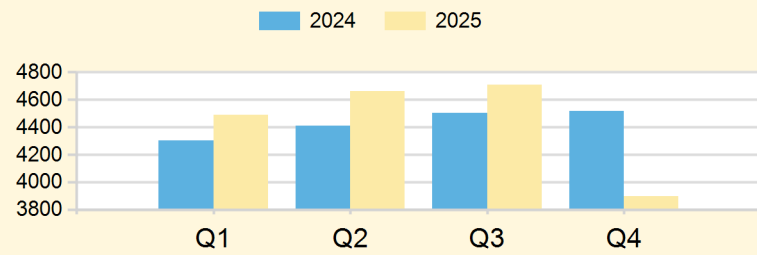
Single Family

Listed Between the Last Day of Each Quarter and 12 Months



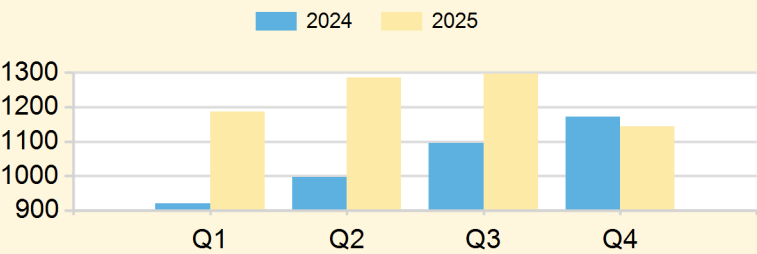
	Q1	Q2	Q3	Q4
2024	4,802	5,099	5,223	5,240
2025	5,326	5,493	5,569	4,823

Went Pending Between the Last Day of Each Quarter and 12 Months



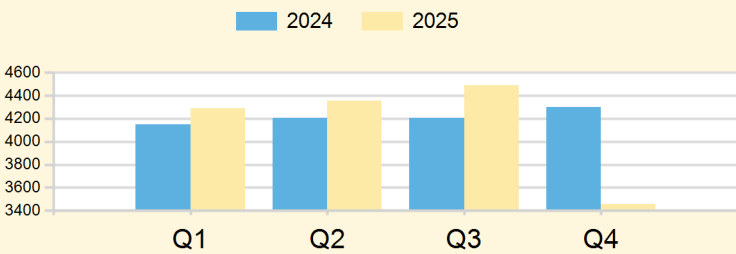
	Q1	Q2	Q3	Q4
2024	4,303	4,410	4,502	4,516
2025	4,491	4,663	4,709	3,900

Price Changed Between the Last Day of Each Quarter and 12 Months



	Q1	Q2	Q3	Q4
2024	921	997	1,095	1,172
2025	1,187	1,285	1,297	1,145

Sold Between the Last Day of Each Quarter and 12 Months



	Q1	Q2	Q3	Q4
2024	4,152	4,208	4,207	4,298
2025	4,289	4,358	4,491	3,454