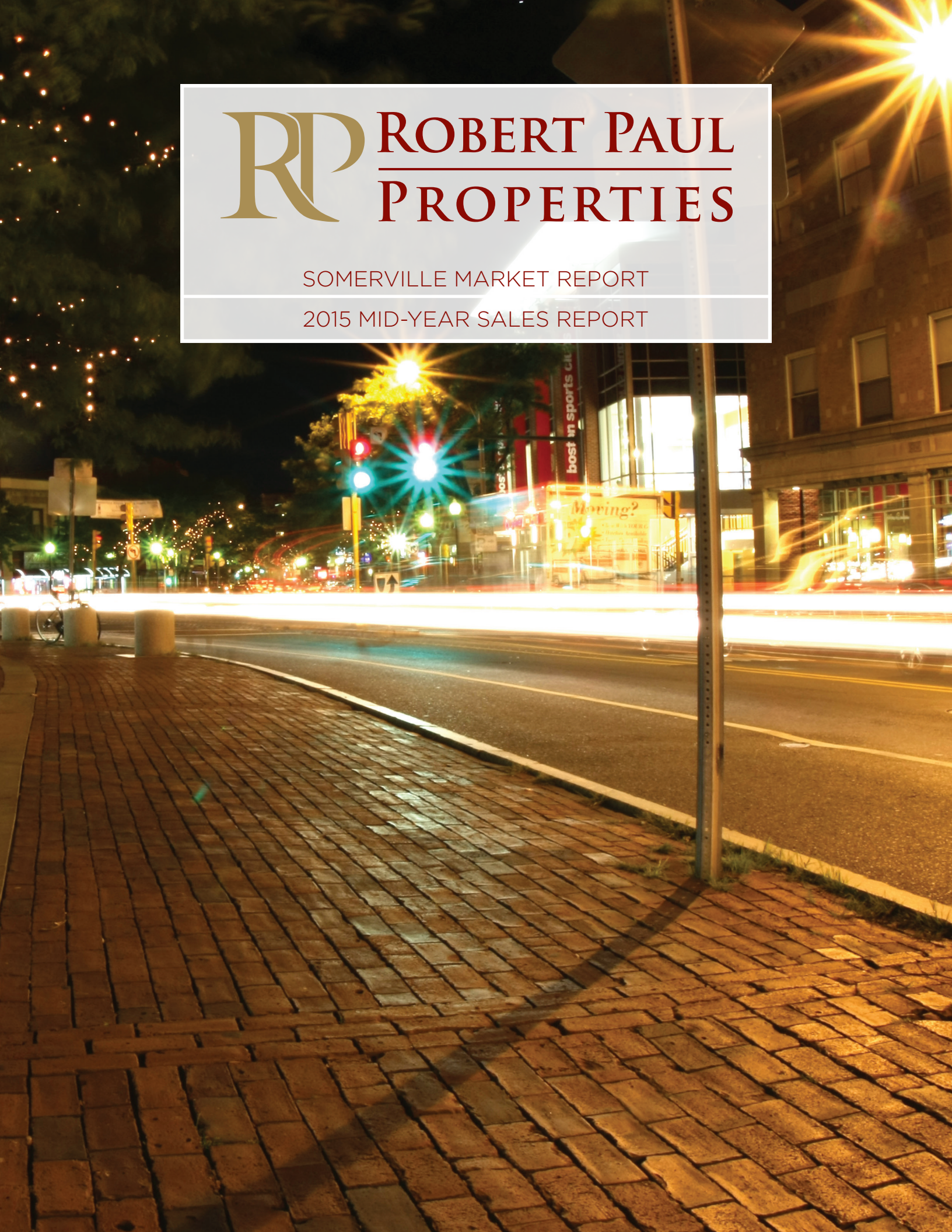




RP ROBERT PAUL PROPERTIES

SOMERVILLE MARKET REPORT

2015 MID-YEAR SALES REPORT

The Robert Paul Market Report

2015 Mid-Year Residential Properties Report

Somerville Single Family Residences

PRICE BANDS	HOMES SOLD						HOMES UNDER AGREEMENT	HOMES	AVERAGE DAYS ON MARKET 2015
	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	AS OF 06/30/2015	CURRENT INVENTORY AS OF 06/30/2015	
\$50K - \$499K	27	18	25	12	13	4	5	3	99
\$500K - \$749K	6	6	11	17	9	11	10	1	38
\$750K - \$999K	6	3	3	0	5	7	12	6	54
\$1M - \$1.9M	0	0	1	2	7	4	1	3	14
\$2M - \$2.9M	0	0	0	0	0	0	0	0	N/A
GRAND TOTALS	39	27	40	31	34	26	28	13	AVG 51.25
MEDIAN PRICE	\$380,000	\$437,500	\$434,000	\$510,000	\$620,000	\$610,800	Source: MLSPin 2015 Residential Sales		
HIGHEST SALE YTD	\$975,000	\$965,000	\$1.3M	\$1.1M	\$1.2M	\$1.7M			

Somerville Multi-Family Residences

PRICE BANDS	HOMES SOLD						HOMES UNDER AGREEMENT	HOMES LISTED	AVERAGE DAYS ON MARKET 2015
	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	AS OF 06/30/2015	CURRENT INVENTORY AS OF 06/30/2015	
\$50K - \$499K	38	34	38	9	4	1	0	0	35
\$500K - \$999K	37	40	38	47	46	40	26	15	48
\$1M - 1.9M	0	0	0	4	7	16	9	8	24
2M+	0	1	0	0	0	0	0	4	N/A
GRAND TOTALS	75	75	76	60	57	57	35	27	AVG 35.67
MEDIAN PRICE	\$497,250	\$510,000	\$512,000	\$649,000	\$750,000	\$855,000	Source: MLSPin 2015 Residential Sales		
HIGHEST SALE YTD	\$940,000	\$2.1M	\$945,000	\$1.4M	\$1.6M	\$1.5M			

The Robert Paul Market Report

2015 Mid-Year Residential Properties Report

Somerville Condominiums

PRICE BANDS	HOMES SOLD						HOMES UNDER AGREEMENT	HOMES	AVERAGE DAYS ON MARKET 2015
	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	AS OF 06/30/2015	CURRENT INVENTORY AS OF 06/30/2015	
\$50K - \$249K	32	28	24	12	10	6	3	1	30
\$250K - \$499K	149	104	160	124	112	51	38	8	39
\$500K - \$599K	17	5	23	40	53	51	21	4	32
\$600K - \$699K	9	10	9	24	27	23	11	4	53
\$700K - \$849K	4	4	4	4	18	13	12	3	57
\$850K - \$999K	0	6	2	1	9	15	7	1	53
\$1M - \$1.9M	0	1	0	0	3	11	4	5	55
\$2M - \$2.9M	0	0	0	0	0	0	0	0	N/A
GRAND TOTALS	211	158	222	205	232	170	96	26	AVG 46
MEDIAN PRICE	\$345,000	\$364,500	\$390,500	\$419,900	\$491,500	\$552,500	Source: MLSPin 2015 Residential Sales		
HIGHEST SALE YTD	\$765,00M	\$1.0M	\$957,150	\$885,000	\$1.4M	\$1.4M			

In the Somerville real estate market, the recent trend of overall market fundamentals – high demand and scarce inventory – continued to put upward pressure on prices through the first half of 2015 in the condominium and multi-family markets, while single family prices remained flat.

Condominium median prices were up 12.4% year-over-year. For some time, condominium sales were predominately in the \$250K to \$500K price band, peaking in this range in 2012. In 2015, sales in this price segment are off mid-year by a substantial 114%. Why? Often as condominiums were listed at prices under \$500K, multiple offers pushed sale prices to over \$500K. While pendings are strong in this category at the end of the second quarter, listings at these price points are beginning to dwindle.

A most significant trend in the Somerville condominium market is the increase of over 250% in condominium sales in the high-end from \$1M - \$2M. New developments such as Prospect 97 with 8 luxury units and 2 Square Lofts with 11 luxury units pushed this market space pricing, as did exceptional renovations of existing townhouses near Davis Square.

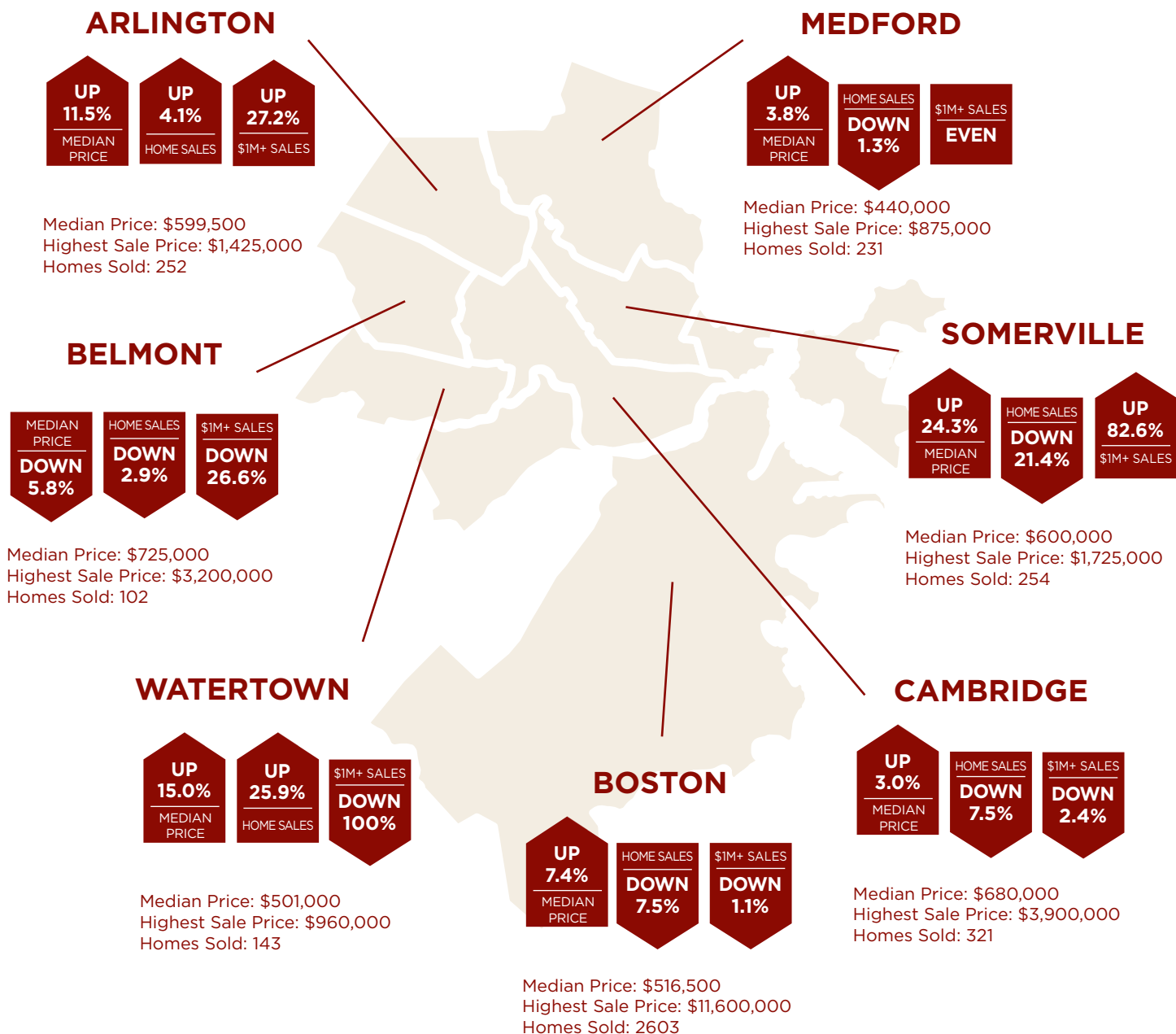
Single family residence sales were off by 38.8% as inventory was and remains low, and buyers also preferred newer or renovated conditions in this particular market segment.

Multi-family sales jumped 129% in the pioneering price points in Somerville of \$1M - \$2M. From an investment and lifestyle point of view, especially with 3 family homes, the future opportunities with owning a multi-family are very appealing and allow value conscience buyers and investors to achieve their goals.

The Robert Paul Market Report

2015 Regional Sales Trends

2015 Mid-Year Sales Report Overall Housing Market Across The Region



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Regional residential property sales continue to see moderate to strong price appreciation, especially in Somerville, Watertown and Arlington, as buyers seek value and available inventory. Both Somerville and Arlington are experiencing a surge in \$1Million+ sales as the quality and quantity of new and renovated properties improves. In other towns, and other regions, buyers are showing more and more price resistance causing the former heat in the high-end market to cool somewhat. The first-time buyer market conversely is very strong and growing as rates remain low, new mortgage products are available and homeowners are using the equity in their homes to move-up and add starter homes to the market.