

Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	12	16	+ 33.3%	292	268	- 8.2%
Closed Sales	19	18	- 5.3%	296	266	- 10.1%
Median Sales Price*	\$1,235,000	\$1,315,000	+ 6.5%	\$1,315,000	\$1,500,000	+ 14.1%
Inventory of Homes for Sale	12	16	+ 33.3%	--	--	--
Months Supply of Inventory	0.5	0.7	+ 40.0%	--	--	--
Cumulative Days on Market Until Sale	20	36	+ 80.0%	28	22	- 21.4%
Percent of Original List Price Received*	104.7%	98.6%	- 5.8%	103.7%	104.4%	+ 0.7%
New Listings	9	6	- 33.3%	338	345	+ 2.1%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

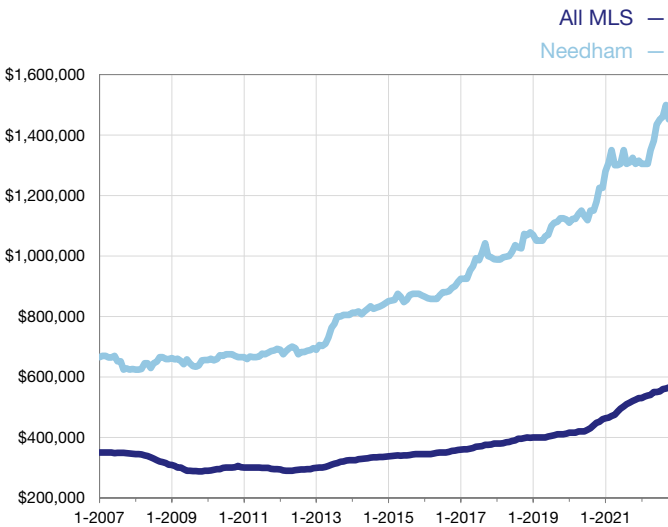
Condominium Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	3	6	+ 100.0%	62	68	+ 9.7%
Closed Sales	3	8	+ 166.7%	67	66	- 1.5%
Median Sales Price*	\$554,000	\$423,750	- 23.5%	\$888,000	\$717,500	- 19.2%
Inventory of Homes for Sale	2	5	+ 150.0%	--	--	--
Months Supply of Inventory	0.4	0.9	+ 125.0%	--	--	--
Cumulative Days on Market Until Sale	67	88	+ 31.3%	55	41	- 25.5%
Percent of Original List Price Received*	98.3%	93.6%	- 4.8%	98.6%	99.6%	+ 1.0%
New Listings	1	2	+ 100.0%	67	84	+ 25.4%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

