

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	21	17	- 19.0%	29	27	- 6.9%
Closed Sales	8	17	+ 112.5%	20	28	+ 40.0%
Median Sales Price*	\$2,537,500	\$1,390,000	- 45.2%	\$1,322,500	\$1,539,000	+ 16.4%
Inventory of Homes for Sale	19	14	- 26.3%	--	--	--
Months Supply of Inventory	0.8	0.6	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	16	66	+ 312.5%	18	68	+ 277.8%
Percent of Original List Price Received*	106.4%	96.6%	- 9.2%	108.2%	94.5%	- 12.7%
New Listings	22	12	- 45.5%	37	31	- 16.2%

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

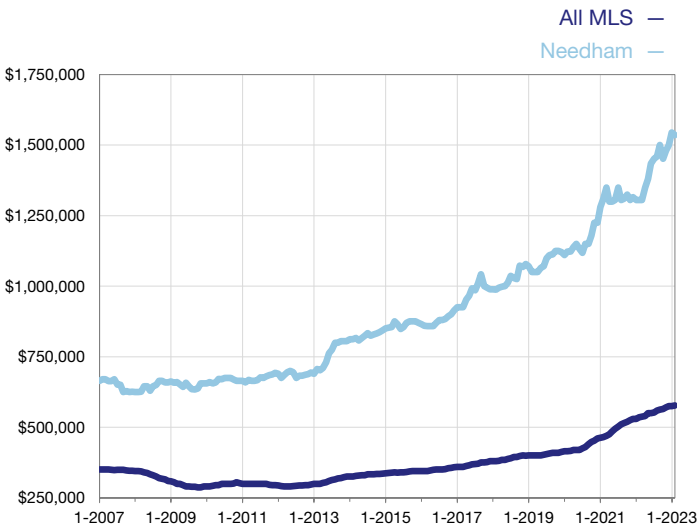
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	1	- 75.0%	6	5	- 16.7%
Closed Sales	1	5	+ 400.0%	6	10	+ 66.7%
Median Sales Price*	\$880,000	\$473,900	- 46.1%	\$752,500	\$1,190,000	+ 58.1%
Inventory of Homes for Sale	6	3	- 50.0%	--	--	--
Months Supply of Inventory	1.1	0.5	- 54.5%	--	--	--
Cumulative Days on Market Until Sale	41	69	+ 68.3%	67	66	- 1.5%
Percent of Original List Price Received*	96.2%	91.8%	- 4.6%	96.1%	94.1%	- 2.1%
New Listings	5	2	- 60.0%	10	6	- 40.0%

* 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

