

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	6	- 45.5%	18	13	- 27.8%
Closed Sales	9	6	- 33.3%	13	13	0.0%
Median Sales Price*	\$615,000	\$632,500	+ 2.8%	\$520,000	\$588,000	+ 13.1%
Inventory of Homes for Sale	9	2	- 77.8%	--	--	--
Months Supply of Inventory	0.7	0.2	- 71.4%	--	--	--
Cumulative Days on Market Until Sale	82	40	- 51.2%	71	36	- 49.3%
Percent of Original List Price Received*	99.7%	97.8%	- 1.9%	98.4%	98.5%	+ 0.1%
New Listings	9	3	- 66.7%	16	10	- 37.5%

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

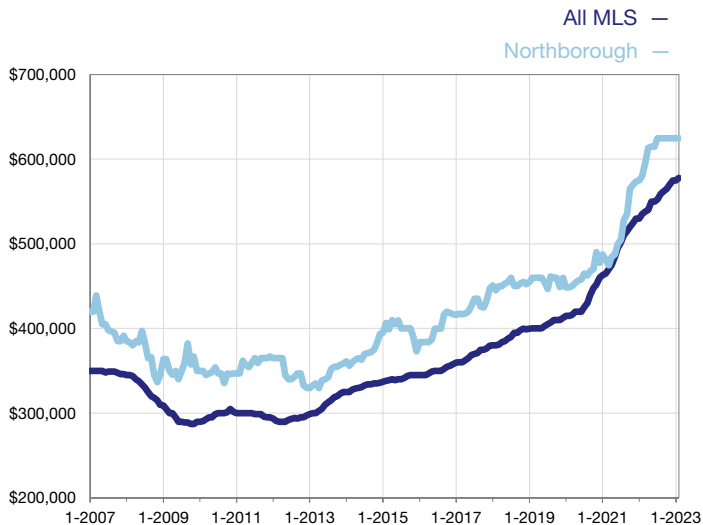
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	2	- 33.3%	4	4	0.0%
Closed Sales	2	1	- 50.0%	7	4	- 42.9%
Median Sales Price*	\$302,450	\$235,000	- 22.3%	\$520,000	\$272,000	- 47.7%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	0.5	0.2	- 60.0%	--	--	--
Cumulative Days on Market Until Sale	80	18	- 77.5%	39	39	0.0%
Percent of Original List Price Received*	101.6%	100.0%	- 1.6%	101.5%	95.9%	- 5.5%
New Listings	4	1	- 75.0%	5	3	- 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

