

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	39	21	- 46.2%	68	45	- 33.8%
Closed Sales	15	16	+ 6.7%	35	44	+ 25.7%
Median Sales Price*	\$2,050,000	\$1,187,500	- 42.1%	\$1,435,000	\$1,350,000	- 5.9%
Inventory of Homes for Sale	27	31	+ 14.8%	--	--	--
Months Supply of Inventory	1.1	1.5	+ 36.4%	--	--	--
Cumulative Days on Market Until Sale	22	40	+ 81.8%	20	58	+ 190.0%
Percent of Original List Price Received*	109.0%	101.8%	- 6.6%	108.5%	97.1%	- 10.5%
New Listings	48	39	- 18.8%	85	69	- 18.8%

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

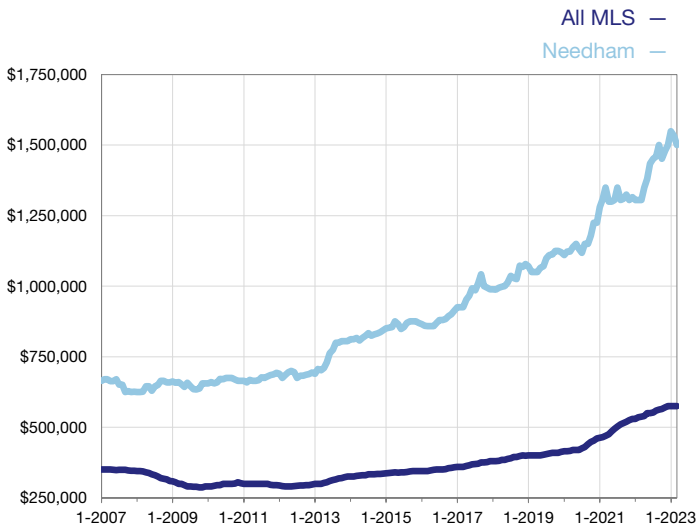
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	4	- 20.0%	11	9	- 18.2%
Closed Sales	4	2	- 50.0%	10	12	+ 20.0%
Median Sales Price*	\$680,500	\$845,250	+ 24.2%	\$752,500	\$1,190,000	+ 58.1%
Inventory of Homes for Sale	9	2	- 77.8%	--	--	--
Months Supply of Inventory	1.7	0.4	- 76.5%	--	--	--
Cumulative Days on Market Until Sale	13	10	- 23.1%	46	57	+ 23.9%
Percent of Original List Price Received*	103.9%	104.1%	+ 0.2%	99.2%	95.8%	- 3.4%
New Listings	8	2	- 75.0%	18	8	- 55.6%

* 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

