

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	9	- 35.7%	32	21	- 34.4%
Closed Sales	6	5	- 16.7%	19	18	- 5.3%
Median Sales Price*	\$692,500	\$625,000	- 9.7%	\$625,000	\$594,000	- 5.0%
Inventory of Homes for Sale	8	6	- 25.0%	--	--	--
Months Supply of Inventory	0.6	0.6	0.0%	--	--	--
Cumulative Days on Market Until Sale	21	30	+ 42.9%	55	35	- 36.4%
Percent of Original List Price Received*	108.5%	99.6%	- 8.2%	101.6%	98.8%	- 2.8%
New Listings	15	12	- 20.0%	31	22	- 29.0%

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

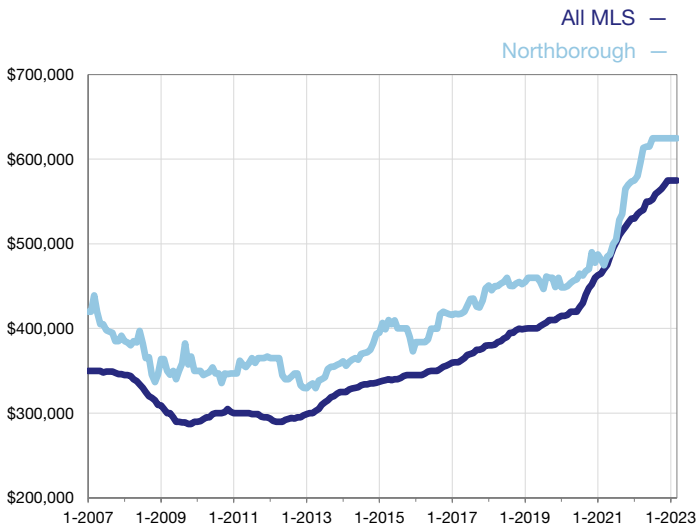
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	3	- 25.0%	8	7	- 12.5%
Closed Sales	3	4	+ 33.3%	10	8	- 20.0%
Median Sales Price*	\$418,000	\$341,250	- 18.4%	\$469,000	\$310,750	- 33.7%
Inventory of Homes for Sale	2	2	0.0%	--	--	--
Months Supply of Inventory	0.4	0.5	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	19	72	+ 278.9%	33	56	+ 69.7%
Percent of Original List Price Received*	105.9%	99.5%	- 6.0%	102.8%	97.7%	- 5.0%
New Listings	4	4	0.0%	9	7	- 22.2%

* 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

