

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	12	7	- 41.7%	25	21	- 16.0%
Closed Sales	7	5	- 28.6%	18	13	- 27.8%
Median Sales Price*	\$885,000	\$1,338,000	+ 51.2%	\$823,100	\$950,000	+ 15.4%
Inventory of Homes for Sale	9	13	+ 44.4%	--	--	--
Months Supply of Inventory	0.7	1.3	+ 85.7%	--	--	--
Cumulative Days on Market Until Sale	40	38	- 5.0%	52	36	- 30.8%
Percent of Original List Price Received*	106.1%	101.4%	- 4.4%	100.3%	99.0%	- 1.3%
New Listings	14	14	0.0%	33	29	- 12.1%

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

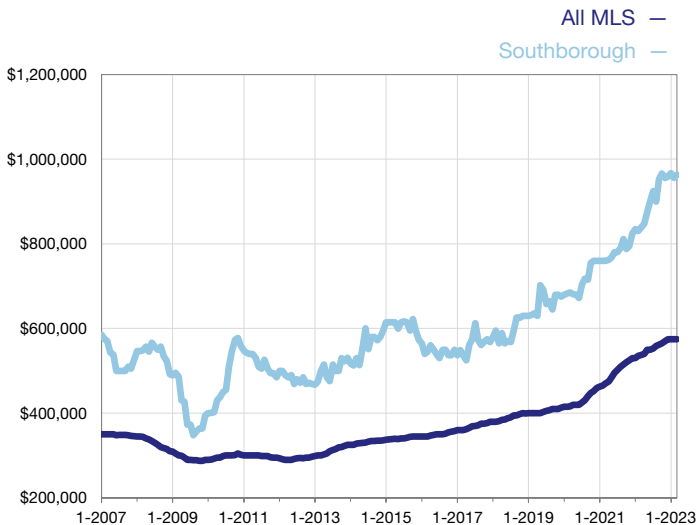
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	1	- 50.0%	3	2	- 33.3%
Closed Sales	0	1	--	0	2	--
Median Sales Price*	\$0	\$479,900	--	\$0	\$444,950	--
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.5	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	0	42	--	0	23	--
Percent of Original List Price Received*	0.0%	100.0%	--	0.0%	100.0%	--
New Listings	3	1	- 66.7%	4	2	- 50.0%

* 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

