

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Worcester

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	92	71	- 22.8%	238	170	- 28.6%
Closed Sales	82	43	- 47.6%	226	155	- 31.4%
Median Sales Price*	\$365,000	\$370,000	+ 1.4%	\$360,000	\$370,000	+ 2.8%
Inventory of Homes for Sale	100	41	- 59.0%	--	--	--
Months Supply of Inventory	0.9	0.5	- 44.4%	--	--	--
Cumulative Days on Market Until Sale	36	41	+ 13.9%	33	41	+ 24.2%
Percent of Original List Price Received*	103.2%	99.3%	- 3.8%	103.4%	99.2%	- 4.1%
New Listings	117	82	- 29.9%	272	161	- 40.8%

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

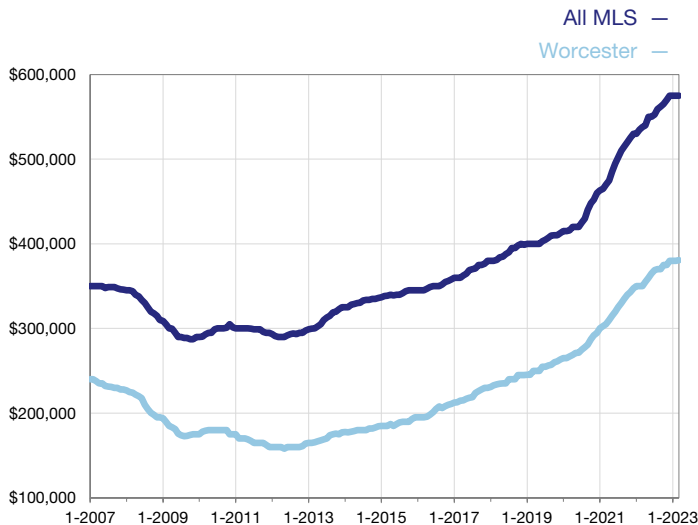
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	19	- 29.6%	66	55	- 16.7%
Closed Sales	24	22	- 8.3%	59	48	- 18.6%
Median Sales Price*	\$207,500	\$234,250	+ 12.9%	\$205,000	\$252,500	+ 23.2%
Inventory of Homes for Sale	20	9	- 55.0%	--	--	--
Months Supply of Inventory	0.8	0.4	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	21	30	+ 42.9%	26	28	+ 7.7%
Percent of Original List Price Received*	105.0%	104.1%	- 0.9%	102.8%	103.0%	+ 0.2%
New Listings	31	19	- 38.7%	73	54	- 26.0%

* 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

