

Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	13	+ 30.0%	42	34	- 19.0%
Closed Sales	14	9	- 35.7%	33	27	- 18.2%
Median Sales Price*	\$776,501	\$731,250	- 5.8%	\$650,000	\$625,000	- 3.8%
Inventory of Homes for Sale	18	9	- 50.0%	--	--	--
Months Supply of Inventory	1.3	0.8	- 38.5%	--	--	--
Cumulative Days on Market Until Sale	46	19	- 58.7%	51	29	- 43.1%
Percent of Original List Price Received*	101.2%	103.6%	+ 2.4%	101.4%	100.4%	- 1.0%
New Listings	20	17	- 15.0%	51	39	- 23.5%

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

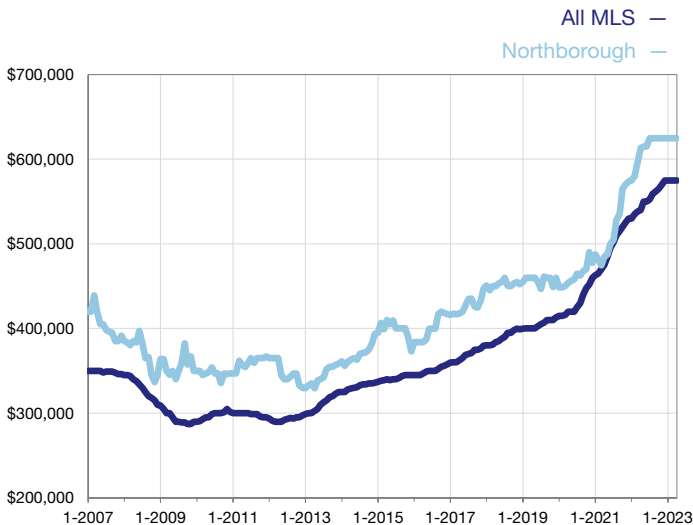
Condominium Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	1	- 80.0%	13	8	- 38.5%
Closed Sales	2	1	- 50.0%	12	9	- 25.0%
Median Sales Price*	\$437,500	\$320,000	- 26.9%	\$469,000	\$316,500	- 32.5%
Inventory of Homes for Sale	9	0	- 100.0%	--	--	--
Months Supply of Inventory	2.0	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	12	18	+ 50.0%	29	51	+ 75.9%
Percent of Original List Price Received*	102.9%	116.4%	+ 13.1%	102.8%	99.8%	- 2.9%
New Listings	12	0	- 100.0%	21	7	- 66.7%

* 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

