

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	40	41	+ 2.5%	137	109	- 20.4%
Closed Sales	26	17	- 34.6%	89	72	- 19.1%
Median Sales Price*	\$1,553,500	\$1,480,000	- 4.7%	\$1,475,000	\$1,287,000	- 12.7%
Inventory of Homes for Sale	43	45	+ 4.7%	--	--	--
Months Supply of Inventory	1.8	2.3	+ 27.8%	--	--	--
Cumulative Days on Market Until Sale	14	39	+ 178.6%	19	47	+ 147.4%
Percent of Original List Price Received*	108.4%	102.6%	- 5.4%	108.4%	99.0%	- 8.7%
New Listings	45	44	- 2.2%	177	150	- 15.3%

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

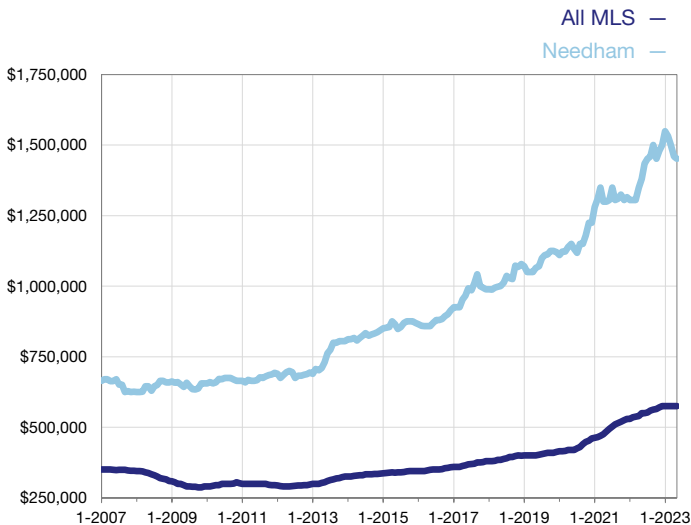
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	5	- 44.4%	29	16	- 44.8%
Closed Sales	11	3	- 72.7%	22	16	- 27.3%
Median Sales Price*	\$655,000	\$1,222,500	+ 86.6%	\$692,500	\$1,210,000	+ 74.7%
Inventory of Homes for Sale	9	5	- 44.4%	--	--	--
Months Supply of Inventory	1.7	1.1	- 35.3%	--	--	--
Cumulative Days on Market Until Sale	19	36	+ 89.5%	31	64	+ 106.5%
Percent of Original List Price Received*	102.8%	100.7%	- 2.0%	101.1%	96.8%	- 4.3%
New Listings	13	6	- 53.8%	37	18	- 51.4%

* 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

