

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Northborough

### Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	16	10	- 37.5%	58	42	- 27.6%
Closed Sales	12	6	- 50.0%	45	33	- 26.7%
Median Sales Price*	\$626,250	<b>\$735,000</b>	+ 17.4%	\$647,500	<b>\$681,000</b>	+ 5.2%
Inventory of Homes for Sale	18	12	- 33.3%	--	--	--
Months Supply of Inventory	1.3	1.2	- 7.7%	--	--	--
Cumulative Days on Market Until Sale	35	15	- 57.1%	47	27	- 42.6%
Percent of Original List Price Received*	109.3%	<b>104.6%</b>	- 4.3%	103.5%	<b>101.2%</b>	- 2.2%
New Listings	18	11	- 38.9%	67	49	- 26.9%

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

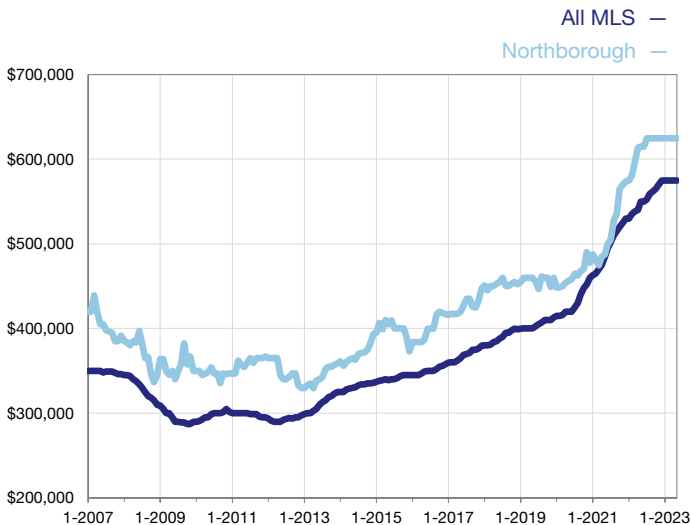
### Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	4	- 50.0%	21	12	- 42.9%
Closed Sales	6	2	- 66.7%	18	11	- 38.9%
Median Sales Price*	\$472,500	<b>\$640,000</b>	+ 35.4%	\$472,500	<b>\$320,000</b>	- 32.3%
Inventory of Homes for Sale	8	0	- 100.0%	--	--	--
Months Supply of Inventory	1.8	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	17	7	- 58.8%	25	43	+ 72.0%
Percent of Original List Price Received*	106.6%	<b>102.4%</b>	- 3.9%	104.1%	<b>100.2%</b>	- 3.7%
New Listings	8	4	- 50.0%	27	11	- 59.3%

\* 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

