

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	17	- 15.0%	53	44	- 17.0%
Closed Sales	10	6	- 40.0%	37	32	- 13.5%
Median Sales Price*	\$1,081,500	\$1,250,000	+ 15.6%	\$992,000	\$950,000	- 4.2%
Inventory of Homes for Sale	21	13	- 38.1%	--	--	--
Months Supply of Inventory	1.8	1.4	- 22.2%	--	--	--
Cumulative Days on Market Until Sale	11	15	+ 36.4%	31	23	- 25.8%
Percent of Original List Price Received*	113.3%	103.5%	- 8.6%	106.4%	101.2%	- 4.9%
New Listings	26	21	- 19.2%	73	55	- 24.7%

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

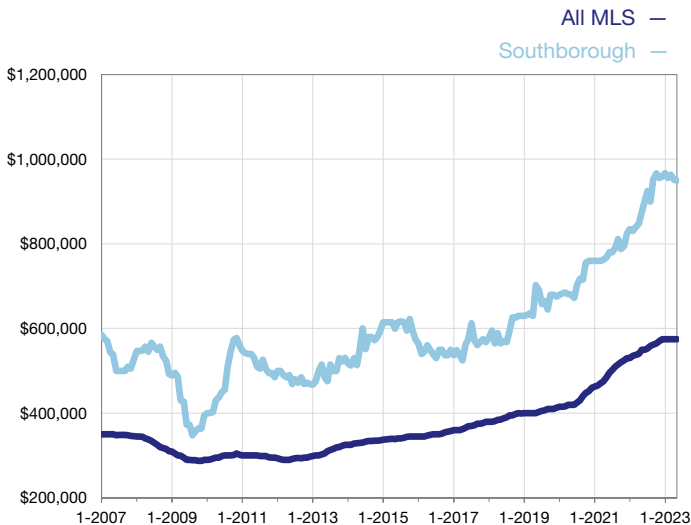
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	2	--	5	4	- 20.0%
Closed Sales	2	1	- 50.0%	5	3	- 40.0%
Median Sales Price*	\$787,500	\$735,000	- 6.7%	\$715,000	\$479,900	- 32.9%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	1.2	0.6	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	12	13	+ 8.3%	70	19	- 72.9%
Percent of Original List Price Received*	105.5%	101.4%	- 3.9%	104.9%	100.5%	- 4.2%
New Listings	2	3	+ 50.0%	7	5	- 28.6%

* 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

