

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Worcester

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	125	97	- 22.4%	447	319	- 28.6%
Closed Sales	95	67	- 29.5%	397	278	- 30.0%
Median Sales Price*	\$386,500	\$405,000	+ 4.8%	\$375,000	\$389,950	+ 4.0%
Inventory of Homes for Sale	121	56	- 53.7%	--	--	--
Months Supply of Inventory	1.2	0.7	- 41.7%	--	--	--
Cumulative Days on Market Until Sale	19	23	+ 21.1%	27	33	+ 22.2%
Percent of Original List Price Received*	108.2%	104.1%	- 3.8%	105.1%	101.8%	- 3.1%
New Listings	129	99	- 23.3%	520	337	- 35.2%

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

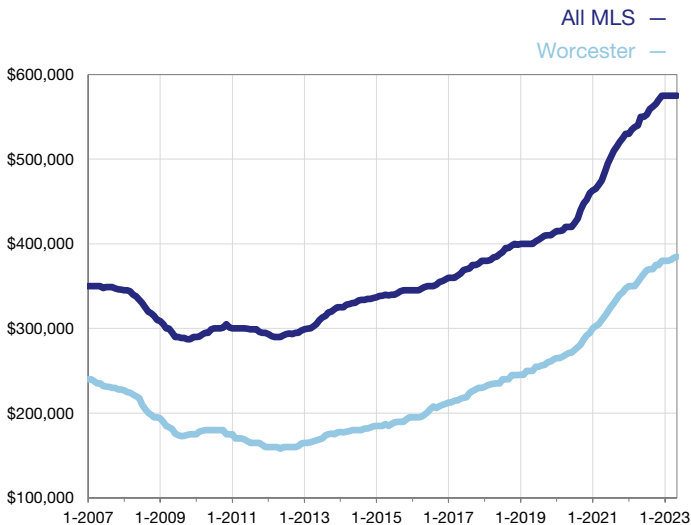
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	30	30	0.0%	123	99	- 19.5%
Closed Sales	25	20	- 20.0%	109	82	- 24.8%
Median Sales Price*	\$215,000	\$252,500	+ 17.4%	\$212,550	\$252,500	+ 18.8%
Inventory of Homes for Sale	24	19	- 20.8%	--	--	--
Months Supply of Inventory	0.9	0.9	0.0%	--	--	--
Cumulative Days on Market Until Sale	14	17	+ 21.4%	22	26	+ 18.2%
Percent of Original List Price Received*	109.6%	105.0%	- 4.2%	105.3%	103.0%	- 2.2%
New Listings	33	30	- 9.1%	138	107	- 22.5%

* 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

