

Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	24	18	- 25.0%	82	61	- 25.6%
Closed Sales	18	15	- 16.7%	63	48	- 23.8%
Median Sales Price*	\$585,000	\$713,500	+ 22.0%	\$625,000	\$683,750	+ 9.4%
Inventory of Homes for Sale	20	5	- 75.0%	--	--	--
Months Supply of Inventory	1.4	0.5	- 64.3%	--	--	--
Cumulative Days on Market Until Sale	20	14	- 30.0%	39	23	- 41.0%
Percent of Original List Price Received*	105.5%	103.1%	- 2.3%	104.1%	101.8%	- 2.2%
New Listings	26	12	- 53.8%	93	61	- 34.4%

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

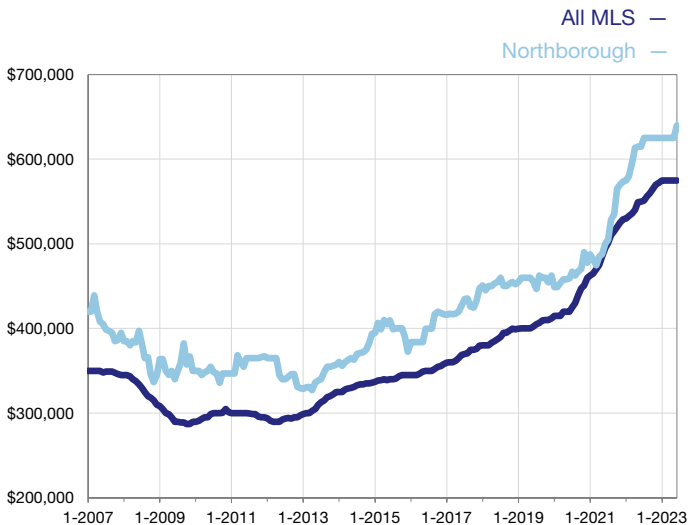
Condominium Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	1	- 83.3%	27	13	- 51.9%
Closed Sales	7	5	- 28.6%	25	16	- 36.0%
Median Sales Price*	\$650,000	\$575,000	- 11.5%	\$508,000	\$359,500	- 29.2%
Inventory of Homes for Sale	10	2	- 80.0%	--	--	--
Months Supply of Inventory	2.2	0.7	- 68.2%	--	--	--
Cumulative Days on Market Until Sale	17	12	- 29.4%	23	33	+ 43.5%
Percent of Original List Price Received*	101.3%	104.0%	+ 2.7%	103.3%	101.4%	- 1.8%
New Listings	8	3	- 62.5%	35	14	- 60.0%

* 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

