

Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	16	12	- 25.0%	69	56	- 18.8%
Closed Sales	25	12	- 52.0%	62	44	- 29.0%
Median Sales Price*	\$1,070,000	\$940,500	- 12.1%	\$1,010,000	\$950,000	- 5.9%
Inventory of Homes for Sale	27	11	- 59.3%	--	--	--
Months Supply of Inventory	2.4	1.2	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	14	44	+ 214.3%	24	29	+ 20.8%
Percent of Original List Price Received*	104.9%	100.9%	- 3.8%	105.8%	101.2%	- 4.3%
New Listings	22	9	- 59.1%	95	64	- 32.6%

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

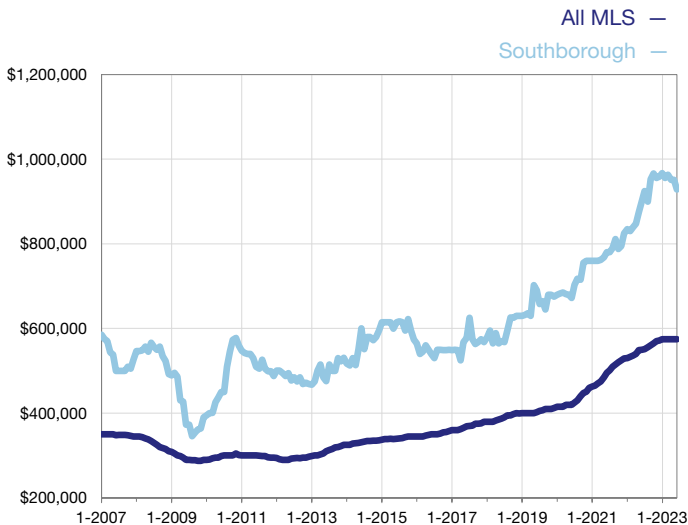
Condominium Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	2	- 33.3%	8	5	- 37.5%
Closed Sales	1	2	+ 100.0%	6	5	- 16.7%
Median Sales Price*	\$485,000	\$740,125	+ 52.6%	\$705,000	\$525,250	- 25.5%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.5	0.7	+ 40.0%	--	--	--
Cumulative Days on Market Until Sale	21	9	- 57.1%	62	15	- 75.8%
Percent of Original List Price Received*	100.0%	100.3%	+ 0.3%	104.1%	100.4%	- 3.6%
New Listings	2	1	- 50.0%	9	6	- 33.3%

* 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

