

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	22	23	+ 4.5%	190	164	- 13.7%
Closed Sales	27	20	- 25.9%	165	138	- 16.4%
Median Sales Price*	\$1,700,000	\$1,612,500	- 5.1%	\$1,580,000	\$1,375,000	- 13.0%
Inventory of Homes for Sale	34	34	0.0%	--	--	--
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--
Cumulative Days on Market Until Sale	22	25	+ 13.6%	18	35	+ 94.4%
Percent of Original List Price Received*	103.0%	98.8%	- 4.1%	107.6%	100.9%	- 6.2%
New Listings	15	17	+ 13.3%	235	203	- 13.6%

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

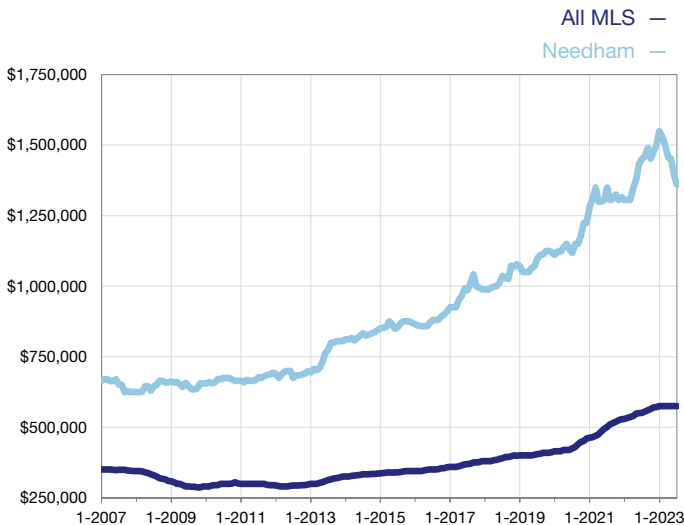
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	6	+ 100.0%	38	29	- 23.7%
Closed Sales	7	4	- 42.9%	35	29	- 17.1%
Median Sales Price*	\$950,000	\$692,500	- 27.1%	\$850,000	\$1,200,000	+ 41.2%
Inventory of Homes for Sale	8	3	- 62.5%	--	--	--
Months Supply of Inventory	1.8	0.6	- 66.7%	--	--	--
Cumulative Days on Market Until Sale	16	10	- 37.5%	25	48	+ 92.0%
Percent of Original List Price Received*	100.7%	104.6%	+ 3.9%	102.6%	99.3%	- 3.2%
New Listings	2	5	+ 150.0%	47	29	- 38.3%

* 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

