

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	11	- 21.4%	96	68	- 29.2%
Closed Sales	19	12	- 36.8%	82	60	- 26.8%
Median Sales Price*	\$681,000	\$820,000	+ 20.4%	\$642,500	\$692,250	+ 7.7%
Inventory of Homes for Sale	21	5	- 76.2%	--	--	--
Months Supply of Inventory	1.6	0.5	- 68.8%	--	--	--
Cumulative Days on Market Until Sale	18	18	0.0%	34	22	- 35.3%
Percent of Original List Price Received*	102.0%	100.9%	- 1.1%	103.6%	101.6%	- 1.9%
New Listings	15	9	- 40.0%	108	70	- 35.2%

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

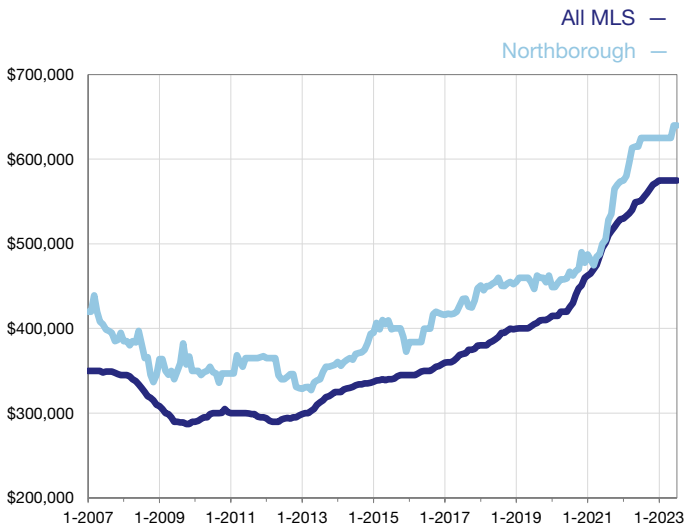
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	4	0.0%	31	16	- 48.4%
Closed Sales	8	1	- 87.5%	33	17	- 48.5%
Median Sales Price*	\$480,500	\$405,100	- 15.7%	\$491,000	\$366,000	- 25.5%
Inventory of Homes for Sale	10	1	- 90.0%	--	--	--
Months Supply of Inventory	2.2	0.3	- 86.4%	--	--	--
Cumulative Days on Market Until Sale	20	19	- 5.0%	22	33	+ 50.0%
Percent of Original List Price Received*	103.2%	115.7%	+ 12.1%	103.3%	102.2%	- 1.1%
New Listings	5	2	- 60.0%	40	16	- 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

