

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	9	- 10.0%	79	64	- 19.0%
Closed Sales	12	13	+ 8.3%	74	57	- 23.0%
Median Sales Price*	\$1,165,000	\$950,000	- 18.5%	\$1,041,500	\$950,000	- 8.8%
Inventory of Homes for Sale	28	8	- 71.4%	--	--	--
Months Supply of Inventory	2.6	0.9	- 65.4%	--	--	--
Cumulative Days on Market Until Sale	17	18	+ 5.9%	23	26	+ 13.0%
Percent of Original List Price Received*	102.5%	99.5%	- 2.9%	105.3%	100.8%	- 4.3%
New Listings	13	6	- 53.8%	108	70	- 35.2%

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

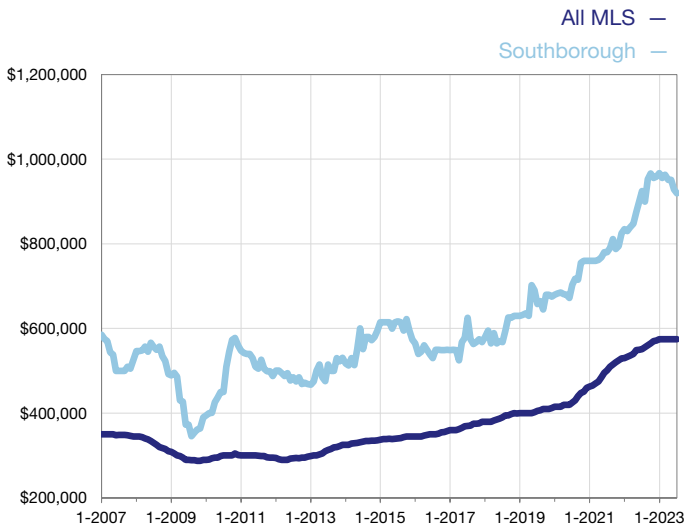
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	1	--	8	6	- 25.0%
Closed Sales	1	2	+ 100.0%	7	7	0.0%
Median Sales Price*	\$865,000	\$625,000	- 27.7%	\$715,000	\$525,250	- 26.5%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	27	24	- 11.1%	57	18	- 68.4%
Percent of Original List Price Received*	101.8%	99.3%	- 2.5%	103.8%	100.1%	- 3.6%
New Listings	0	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

