

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Worcester

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	103	89	- 13.6%	658	490	- 25.5%
Closed Sales	110	84	- 23.6%	632	458	- 27.5%
Median Sales Price*	\$400,000	\$391,000	- 2.3%	\$380,000	\$400,000	+ 5.3%
Inventory of Homes for Sale	145	64	- 55.9%	--	--	--
Months Supply of Inventory	1.5	0.9	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	22	17	- 22.7%	25	27	+ 8.0%
Percent of Original List Price Received*	104.9%	105.6%	+ 0.7%	105.5%	103.4%	- 2.0%
New Listings	124	95	- 23.4%	776	526	- 32.2%

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

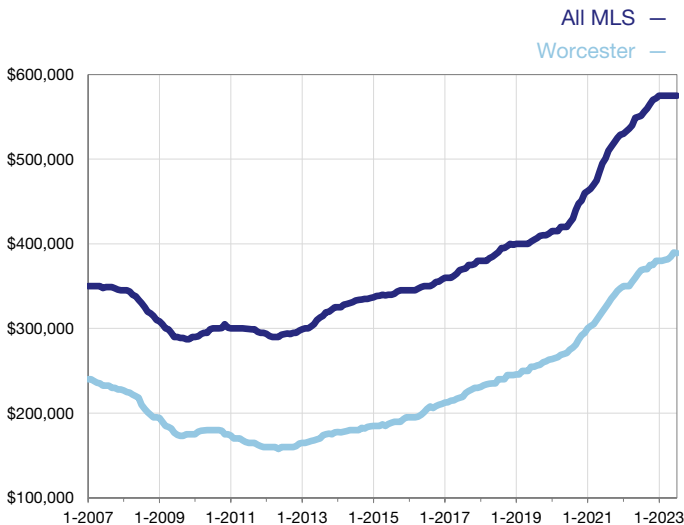
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	26	20	- 23.1%	175	134	- 23.4%
Closed Sales	33	21	- 36.4%	174	127	- 27.0%
Median Sales Price*	\$255,000	\$299,000	+ 17.3%	\$225,500	\$264,000	+ 17.1%
Inventory of Homes for Sale	25	17	- 32.0%	--	--	--
Months Supply of Inventory	1.0	0.9	- 10.0%	--	--	--
Cumulative Days on Market Until Sale	17	29	+ 70.6%	20	25	+ 25.0%
Percent of Original List Price Received*	105.2%	101.3%	- 3.7%	105.4%	102.7%	- 2.6%
New Listings	24	19	- 20.8%	196	143	- 27.0%

* 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

