

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	13	- 7.1%	204	176	- 13.7%
Closed Sales	37	39	+ 5.4%	202	177	- 12.4%
Median Sales Price*	\$1,390,000	\$1,750,000	+ 25.9%	\$1,536,000	\$1,475,000	- 4.0%
Inventory of Homes for Sale	33	30	- 9.1%	--	--	--
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--
Cumulative Days on Market Until Sale	23	32	+ 39.1%	19	35	+ 84.2%
Percent of Original List Price Received*	99.4%	101.6%	+ 2.2%	106.1%	101.0%	- 4.8%
New Listings	16	11	- 31.3%	251	213	- 15.1%

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

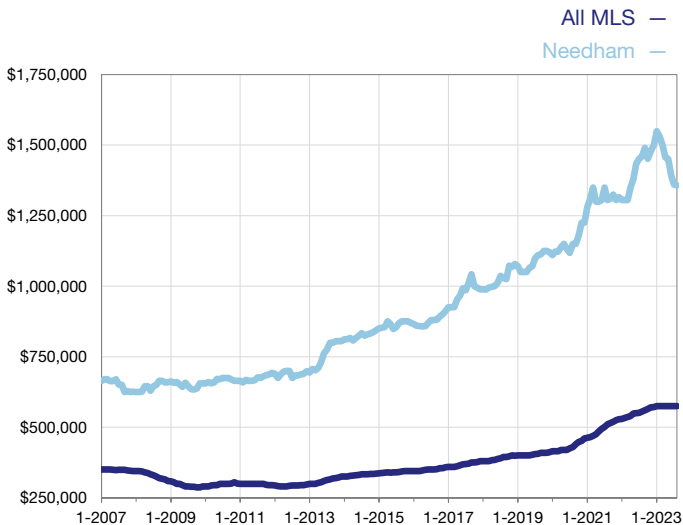
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	4	- 20.0%	43	32	- 25.6%
Closed Sales	4	5	+ 25.0%	39	34	- 12.8%
Median Sales Price*	\$1,345,500	\$1,225,000	- 9.0%	\$851,000	\$1,210,000	+ 42.2%
Inventory of Homes for Sale	12	5	- 58.3%	--	--	--
Months Supply of Inventory	2.6	1.1	- 57.7%	--	--	--
Cumulative Days on Market Until Sale	14	30	+ 114.3%	24	46	+ 91.7%
Percent of Original List Price Received*	100.4%	100.4%	0.0%	102.4%	99.5%	- 2.8%
New Listings	10	6	- 40.0%	57	35	- 38.6%

* 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

