

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	4	- 73.3%	111	69	- 37.8%
Closed Sales	23	13	- 43.5%	105	73	- 30.5%
Median Sales Price*	\$645,000	\$675,000	+ 4.7%	\$645,000	\$685,500	+ 6.3%
Inventory of Homes for Sale	10	8	- 20.0%	--	--	--
Months Supply of Inventory	0.8	1.0	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	21	23	+ 9.5%	31	22	- 29.0%
Percent of Original List Price Received*	102.4%	102.9%	+ 0.5%	103.3%	101.8%	- 1.5%
New Listings	7	6	- 14.3%	115	75	- 34.8%

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

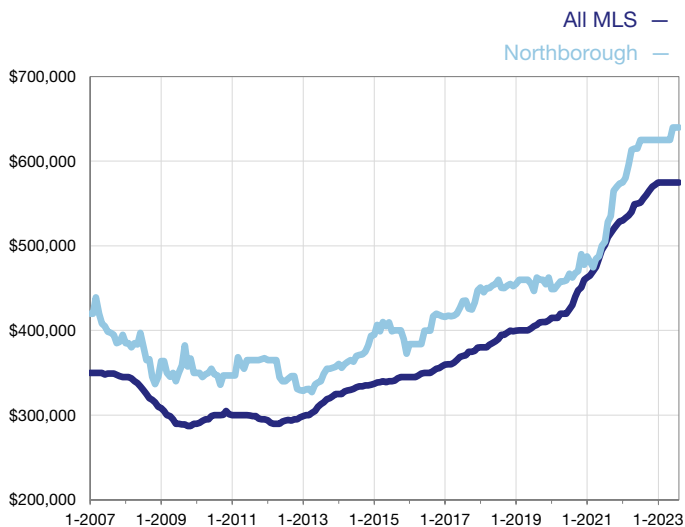
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	5	0.0%	36	21	- 41.7%
Closed Sales	2	3	+ 50.0%	35	20	- 42.9%
Median Sales Price*	\$452,500	\$360,000	- 20.4%	\$490,000	\$363,000	- 25.9%
Inventory of Homes for Sale	7	1	- 85.7%	--	--	--
Months Supply of Inventory	1.5	0.3	- 80.0%	--	--	--
Cumulative Days on Market Until Sale	15	18	+ 20.0%	22	30	+ 36.4%
Percent of Original List Price Received*	109.6%	102.8%	- 6.2%	103.7%	102.3%	- 1.4%
New Listings	3	4	+ 33.3%	43	21	- 51.2%

* 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

