

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Southborough

### Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	13	9	- 30.8%	92	73	- 20.7%
Closed Sales	15	13	- 13.3%	89	71	- 20.2%
Median Sales Price*	\$829,000	<b>\$1,370,000</b>	+ 65.3%	\$1,000,000	<b>\$951,000</b>	- 4.9%
Inventory of Homes for Sale	22	11	- 50.0%	--	--	--
Months Supply of Inventory	2.1	1.3	- 38.1%	--	--	--
Cumulative Days on Market Until Sale	24	42	+ 75.0%	23	30	+ 30.4%
Percent of Original List Price Received*	97.8%	<b>99.8%</b>	+ 2.0%	104.0%	<b>100.5%</b>	- 3.4%
New Listings	9	12	+ 33.3%	117	82	- 29.9%

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

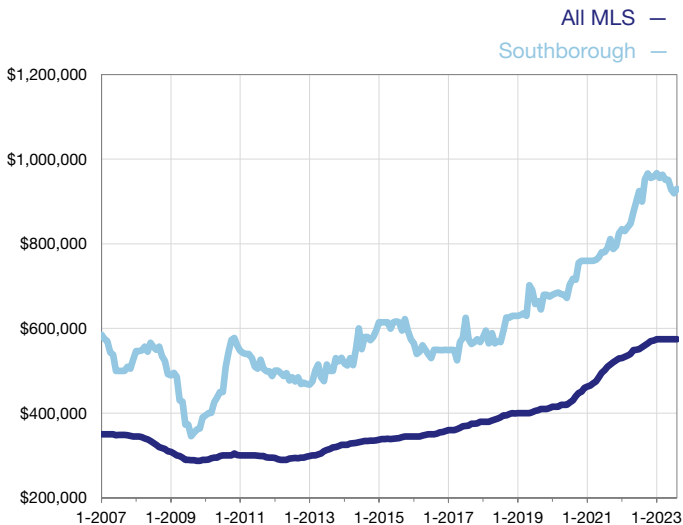
### Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	0	--	8	6	- 25.0%
Closed Sales	1	0	- 100.0%	8	7	- 12.5%
Median Sales Price*	\$690,000	<b>\$0</b>	- 100.0%	\$705,000	<b>\$525,250</b>	- 25.5%
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	19	0	- 100.0%	52	18	- 65.4%
Percent of Original List Price Received*	0.0%	<b>0.0%</b>	--	103.8%	<b>100.1%</b>	- 3.6%
New Listings	2	0	- 100.0%	11	6	- 45.5%

\* 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

