

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Worcester

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	94	93	- 1.1%	752	573	- 23.8%
Closed Sales	110	76	- 30.9%	742	537	- 27.6%
Median Sales Price*	\$380,000	\$405,000	+ 6.6%	\$380,000	\$400,000	+ 5.3%
Inventory of Homes for Sale	150	66	- 56.0%	--	--	--
Months Supply of Inventory	1.5	0.9	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	20	19	- 5.0%	24	26	+ 8.3%
Percent of Original List Price Received*	103.3%	105.4%	+ 2.0%	105.2%	103.6%	- 1.5%
New Listings	114	89	- 21.9%	890	613	- 31.1%

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

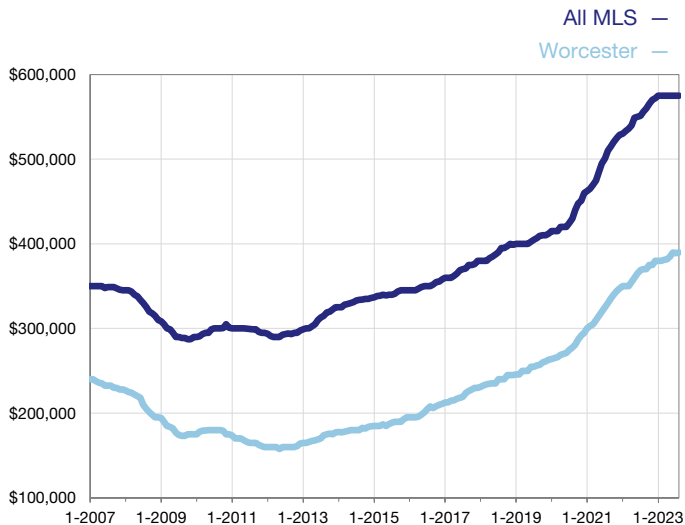
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	26	+ 30.0%	195	157	- 19.5%
Closed Sales	18	17	- 5.6%	192	144	- 25.0%
Median Sales Price*	\$215,000	\$320,000	+ 48.8%	\$225,000	\$264,750	+ 17.7%
Inventory of Homes for Sale	26	15	- 42.3%	--	--	--
Months Supply of Inventory	1.1	0.8	- 27.3%	--	--	--
Cumulative Days on Market Until Sale	26	17	- 34.6%	20	24	+ 20.0%
Percent of Original List Price Received*	104.0%	101.9%	- 2.0%	105.3%	102.6%	- 2.6%
New Listings	24	23	- 4.2%	220	167	- 24.1%

* 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

