

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	19	+ 26.7%	219	192	- 12.3%
Closed Sales	19	13	- 31.6%	221	190	- 14.0%
Median Sales Price*	\$1,260,000	\$1,550,000	+ 23.0%	\$1,532,000	\$1,478,000	- 3.5%
Inventory of Homes for Sale	42	41	- 2.4%	--	--	--
Months Supply of Inventory	1.9	2.1	+ 10.5%	--	--	--
Cumulative Days on Market Until Sale	23	45	+ 95.7%	19	35	+ 84.2%
Percent of Original List Price Received*	99.3%	104.2%	+ 4.9%	105.5%	101.3%	- 4.0%
New Listings	32	30	- 6.3%	283	243	- 14.1%

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

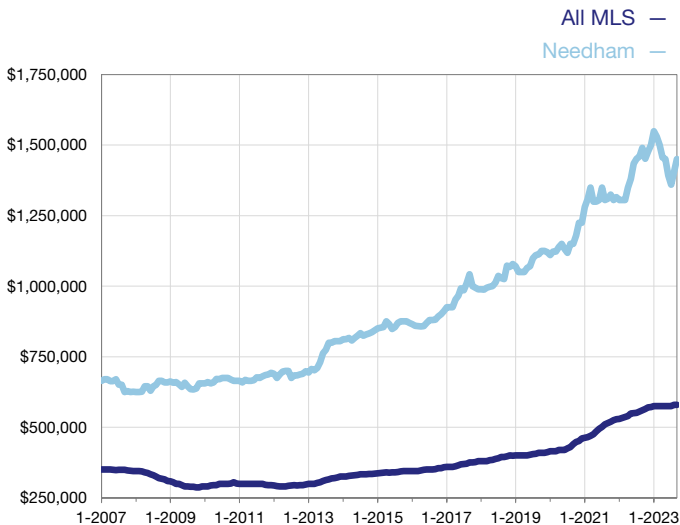
Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	6	+ 50.0%	47	37	- 21.3%
Closed Sales	5	3	- 40.0%	44	37	- 15.9%
Median Sales Price*	\$705,000	\$703,000	- 0.3%	\$850,500	\$1,190,000	+ 39.9%
Inventory of Homes for Sale	16	3	- 81.3%	--	--	--
Months Supply of Inventory	3.4	0.6	- 82.4%	--	--	--
Cumulative Days on Market Until Sale	28	7	- 75.0%	24	42	+ 75.0%
Percent of Original List Price Received*	96.3%	103.4%	+ 7.4%	101.7%	99.8%	- 1.9%
New Listings	10	3	- 70.0%	67	38	- 43.3%

* 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

