

# Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Northborough

### Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	9	+ 12.5%	119	78	- 34.5%
Closed Sales	14	3	- 78.6%	119	76	- 36.1%
Median Sales Price*	\$645,000	\$690,000	+ 7.0%	\$645,000	\$687,250	+ 6.6%
Inventory of Homes for Sale	14	17	+ 21.4%	--	--	--
Months Supply of Inventory	1.1	2.0	+ 81.8%	--	--	--
Cumulative Days on Market Until Sale	23	24	+ 4.3%	31	22	- 29.0%
Percent of Original List Price Received*	100.8%	100.9%	+ 0.1%	103.0%	101.8%	- 1.2%
New Listings	14	18	+ 28.6%	129	93	- 27.9%

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

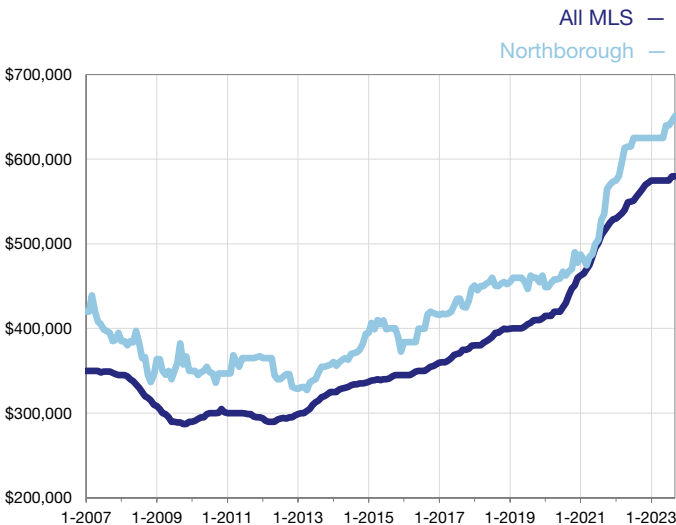
### Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	3	- 25.0%	40	23	- 42.5%
Closed Sales	7	5	- 28.6%	42	25	- 40.5%
Median Sales Price*	\$480,000	\$510,000	+ 6.3%	\$485,000	\$405,100	- 16.5%
Inventory of Homes for Sale	9	0	- 100.0%	--	--	--
Months Supply of Inventory	2.0	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	32	23	- 28.1%	23	29	+ 26.1%
Percent of Original List Price Received*	95.8%	102.9%	+ 7.4%	102.4%	102.4%	0.0%
New Listings	6	1	- 83.3%	49	22	- 55.1%

\* 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

