

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	8	- 11.1%	101	80	- 20.8%
Closed Sales	10	9	- 10.0%	99	80	- 19.2%
Median Sales Price*	\$899,950	\$1,421,500	+ 58.0%	\$1,000,000	\$965,000	- 3.5%
Inventory of Homes for Sale	20	14	- 30.0%	--	--	--
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--
Cumulative Days on Market Until Sale	44	18	- 59.1%	25	29	+ 16.0%
Percent of Original List Price Received*	97.1%	100.6%	+ 3.6%	103.3%	100.5%	- 2.7%
New Listings	9	9	0.0%	126	92	- 27.0%

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

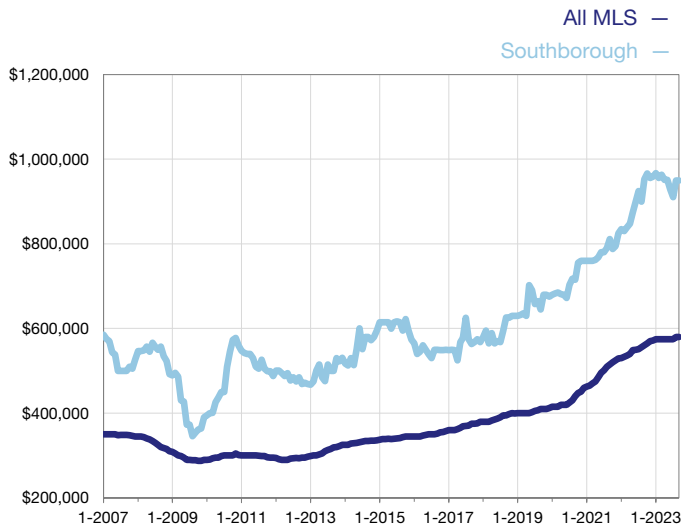
Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1	0	- 100.0%	9	6	- 33.3%
Closed Sales	1	0	- 100.0%	9	7	- 22.2%
Median Sales Price*	\$491,500	\$0	- 100.0%	\$695,000	\$525,250	- 24.4%
Inventory of Homes for Sale	3	1	- 66.7%	--	--	--
Months Supply of Inventory	1.6	0.7	- 56.3%	--	--	--
Cumulative Days on Market Until Sale	21	0	- 100.0%	49	18	- 63.3%
Percent of Original List Price Received*	102.6%	0.0%	- 100.0%	103.6%	100.1%	- 3.4%
New Listings	2	1	- 50.0%	13	7	- 46.2%

* 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

