

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	23	+ 53.3%	234	213	- 9.0%
Closed Sales	16	17	+ 6.3%	237	208	- 12.2%
Median Sales Price*	\$1,040,000	\$1,200,000	+ 15.4%	\$1,500,000	\$1,475,500	- 1.6%
Inventory of Homes for Sale	47	33	- 29.8%	--	--	--
Months Supply of Inventory	2.1	1.6	- 23.8%	--	--	--
Cumulative Days on Market Until Sale	34	36	+ 5.9%	20	35	+ 75.0%
Percent of Original List Price Received*	100.4%	102.5%	+ 2.1%	105.2%	101.3%	- 3.7%
New Listings	21	21	0.0%	304	262	- 13.8%

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

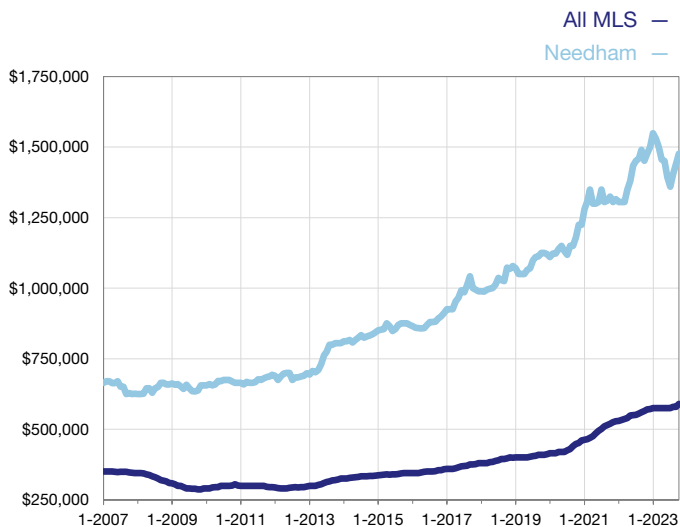
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	5	0.0%	52	41	- 21.2%
Closed Sales	6	5	- 16.7%	50	42	- 16.0%
Median Sales Price*	\$963,750	\$1,115,240	+ 15.7%	\$865,500	\$1,185,000	+ 36.9%
Inventory of Homes for Sale	17	4	- 76.5%	--	--	--
Months Supply of Inventory	3.5	0.9	- 74.3%	--	--	--
Cumulative Days on Market Until Sale	62	54	- 12.9%	29	44	+ 51.7%
Percent of Original List Price Received*	98.5%	98.5%	0.0%	101.3%	99.6%	- 1.7%
New Listings	6	4	- 33.3%	73	43	- 41.1%

* 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

