

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	14	+ 133.3%	125	89	- 28.8%
Closed Sales	8	6	- 25.0%	127	82	- 35.4%
Median Sales Price*	\$540,000	\$695,300	+ 28.8%	\$635,000	\$687,250	+ 8.2%
Inventory of Homes for Sale	14	14	0.0%	--	--	--
Months Supply of Inventory	1.2	1.6	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	32	18	- 43.8%	31	22	- 29.0%
Percent of Original List Price Received*	99.5%	100.4%	+ 0.9%	102.8%	101.7%	- 1.1%
New Listings	7	10	+ 42.9%	136	103	- 24.3%

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

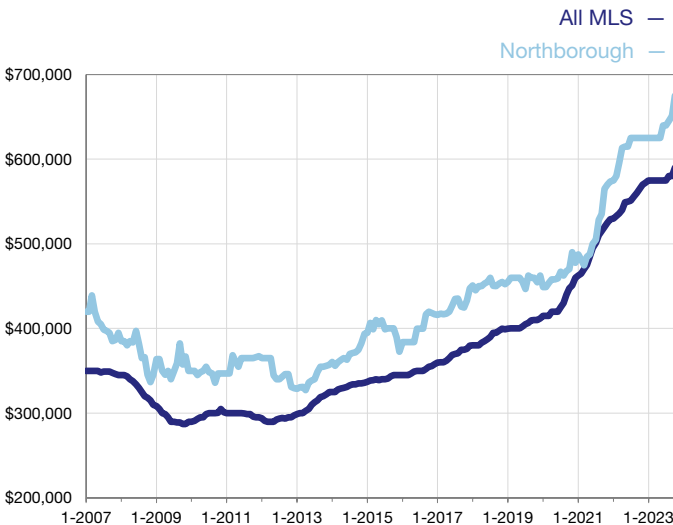
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	0	- 100.0%	44	23	- 47.7%
Closed Sales	3	1	- 66.7%	45	26	- 42.2%
Median Sales Price*	\$301,000	\$557,000	+ 85.0%	\$480,000	\$415,050	- 13.5%
Inventory of Homes for Sale	8	1	- 87.5%	--	--	--
Months Supply of Inventory	1.8	0.3	- 83.3%	--	--	--
Cumulative Days on Market Until Sale	48	21	- 56.3%	25	29	+ 16.0%
Percent of Original List Price Received*	96.7%	106.1%	+ 9.7%	102.0%	102.6%	+ 0.6%
New Listings	3	1	- 66.7%	52	23	- 55.8%

* 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

