

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	7	- 12.5%	109	86	- 21.1%
Closed Sales	13	6	- 53.8%	112	86	- 23.2%
Median Sales Price*	\$742,500	\$597,950	- 19.5%	\$972,000	\$950,000	- 2.3%
Inventory of Homes for Sale	17	20	+ 17.6%	--	--	--
Months Supply of Inventory	1.7	2.4	+ 41.2%	--	--	--
Cumulative Days on Market Until Sale	43	21	- 51.2%	27	28	+ 3.7%
Percent of Original List Price Received*	95.8%	102.0%	+ 6.5%	102.4%	100.6%	- 1.8%
New Listings	7	13	+ 85.7%	133	105	- 21.1%

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

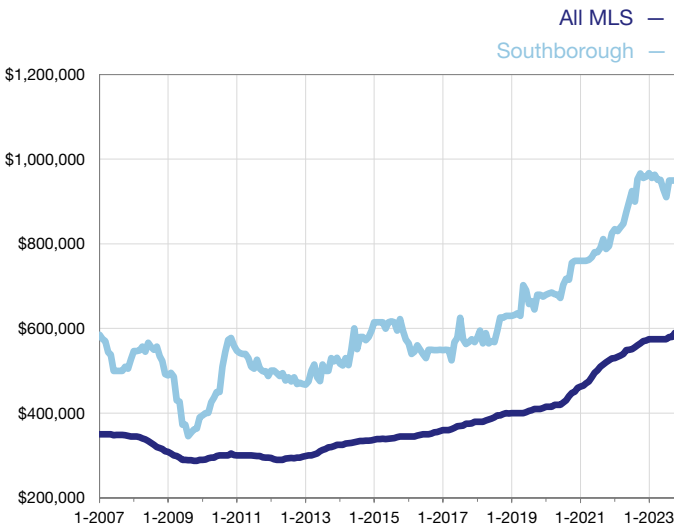
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	3	0.0%	12	9	- 25.0%
Closed Sales	1	0	- 100.0%	10	7	- 30.0%
Median Sales Price*	\$509,000	\$0	- 100.0%	\$692,500	\$525,250	- 24.2%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.5	0.7	+ 40.0%	--	--	--
Cumulative Days on Market Until Sale	24	0	- 100.0%	46	18	- 60.9%
Percent of Original List Price Received*	104.1%	0.0%	- 100.0%	103.7%	100.1%	- 3.5%
New Listings	1	3	+ 200.0%	14	10	- 28.6%

* 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

