

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Worcester

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	82	95	+ 15.9%	920	728	- 20.9%
Closed Sales	77	79	+ 2.6%	923	698	- 24.4%
Median Sales Price*	\$385,000	\$450,000	+ 16.9%	\$380,000	\$405,000	+ 6.6%
Inventory of Homes for Sale	147	79	- 46.3%	--	--	--
Months Supply of Inventory	1.6	1.1	- 31.3%	--	--	--
Cumulative Days on Market Until Sale	26	24	- 7.7%	25	25	0.0%
Percent of Original List Price Received*	101.7%	103.5%	+ 1.8%	104.7%	103.6%	- 1.1%
New Listings	89	95	+ 6.7%	1,083	805	- 25.7%

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

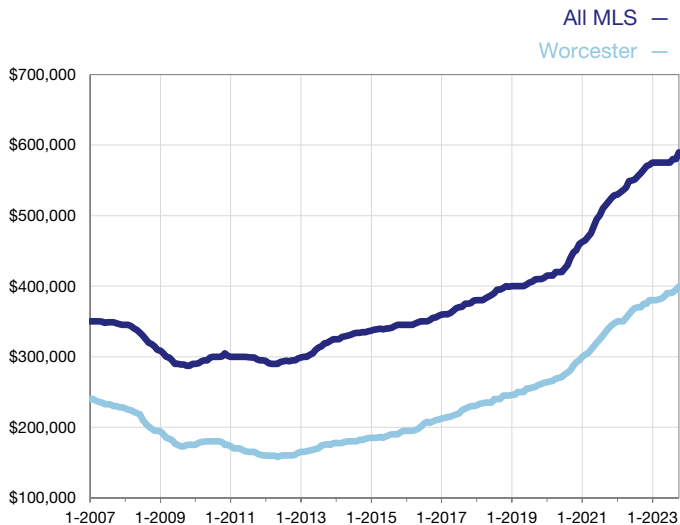
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	25	+ 38.9%	240	201	- 16.3%
Closed Sales	27	18	- 33.3%	245	181	- 26.1%
Median Sales Price*	\$241,000	\$287,000	+ 19.1%	\$229,900	\$267,750	+ 16.5%
Inventory of Homes for Sale	25	31	+ 24.0%	--	--	--
Months Supply of Inventory	1.1	1.6	+ 45.5%	--	--	--
Cumulative Days on Market Until Sale	33	21	- 36.4%	21	24	+ 14.3%
Percent of Original List Price Received*	100.9%	102.3%	+ 1.4%	104.6%	102.5%	- 2.0%
New Listings	21	34	+ 61.9%	268	229	- 14.6%

* 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

