

# Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Needham

### Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	17	0.0%	251	227	- 9.6%
Closed Sales	12	19	+ 58.3%	249	227	- 8.8%
Median Sales Price*	\$1,785,898	\$1,674,000	- 6.3%	\$1,522,000	\$1,485,000	- 2.4%
Inventory of Homes for Sale	42	22	- 47.6%	--	--	--
Months Supply of Inventory	1.9	1.1	- 42.1%	--	--	--
Cumulative Days on Market Until Sale	51	34	- 33.3%	22	35	+ 59.1%
Percent of Original List Price Received*	97.4%	100.9%	+ 3.6%	104.8%	101.3%	- 3.3%
New Listings	16	12	- 25.0%	320	272	- 15.0%

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

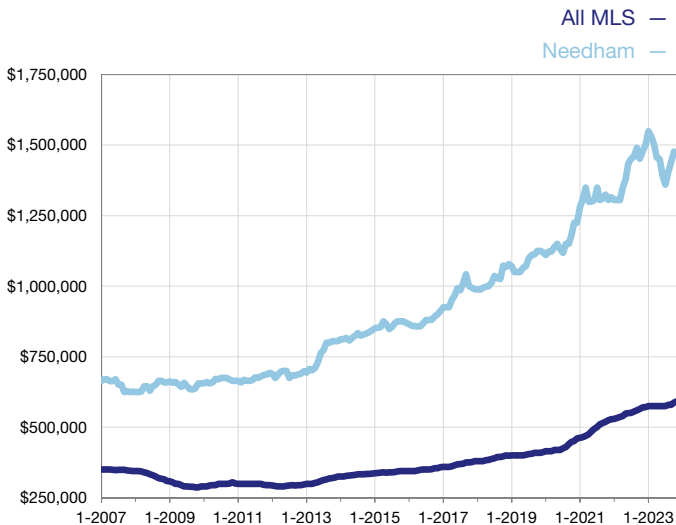
### Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	3	- 66.7%	61	44	- 27.9%
Closed Sales	7	4	- 42.9%	57	46	- 19.3%
Median Sales Price*	\$580,000	\$1,515,000	+ 161.2%	\$851,000	\$1,185,000	+ 39.2%
Inventory of Homes for Sale	11	3	- 72.7%	--	--	--
Months Supply of Inventory	2.1	0.7	- 66.7%	--	--	--
Cumulative Days on Market Until Sale	61	73	+ 19.7%	33	46	+ 39.4%
Percent of Original List Price Received*	93.7%	95.3%	+ 1.7%	100.4%	99.3%	- 1.1%
New Listings	4	1	- 75.0%	77	45	- 41.6%

\* 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

