

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

| Key Metrics | November | | | Year to Date | | |
|--|-----------|--------------------|---------|--------------|------------------|---------|
| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
| Pending Sales | 6 | 8 | + 33.3% | 115 | 94 | - 18.3% |
| Closed Sales | 6 | 5 | - 16.7% | 118 | 91 | - 22.9% |
| Median Sales Price* | \$732,500 | \$1,320,000 | + 80.2% | \$956,000 | \$950,000 | - 0.6% |
| Inventory of Homes for Sale | 12 | 17 | + 41.7% | -- | -- | -- |
| Months Supply of Inventory | 1.2 | 2.0 | + 66.7% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 105 | 15 | - 85.7% | 31 | 27 | - 12.9% |
| Percent of Original List Price Received* | 98.1% | 100.0% | + 1.9% | 102.2% | 100.6% | - 1.6% |
| New Listings | 5 | 7 | + 40.0% | 138 | 111 | - 19.6% |

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

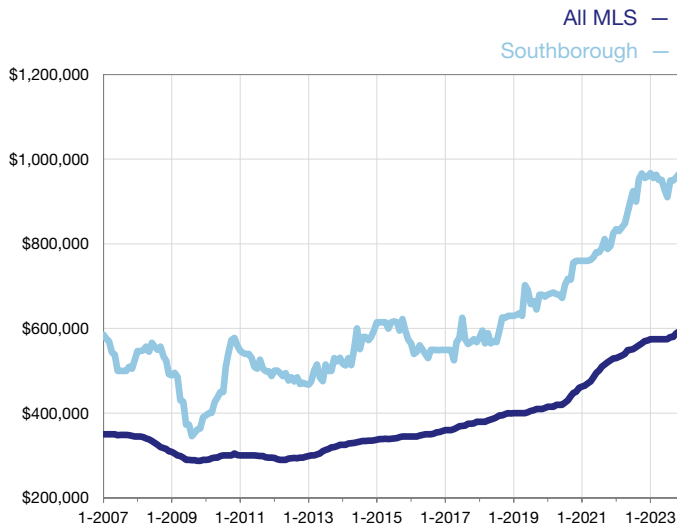
Condominium Properties

| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
| Pending Sales | 1 | 1 | 0.0% | 13 | 10 | - 23.1% |
| Closed Sales | 2 | 1 | - 50.0% | 12 | 8 | - 33.3% |
| Median Sales Price* | \$637,500 | \$763,000 | + 19.7% | \$692,500 | \$630,125 | - 9.0% |
| 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 | 9 | 11 | + 22.2% | 40 | 17 | - 57.5% |
| Percent of Original List Price Received* | 103.1% | 97.2% | - 5.7% | 103.6% | 99.7% | - 3.8% |
| New Listings | 1 | 1 | 0.0% | 15 | 11 | - 26.7% |

* 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

