

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	14	- 6.7%	266	240	- 9.8%
Closed Sales	19	19	0.0%	268	246	- 8.2%
Median Sales Price*	\$1,380,000	\$1,810,000	+ 31.2%	\$1,500,000	\$1,492,500	- 0.5%
Inventory of Homes for Sale	28	17	- 39.3%	--	--	--
Months Supply of Inventory	1.3	0.9	- 30.8%	--	--	--
Cumulative Days on Market Until Sale	35	81	+ 131.4%	23	39	+ 69.6%
Percent of Original List Price Received*	98.6%	99.2%	+ 0.6%	104.3%	101.2%	- 3.0%
New Listings	6	11	+ 83.3%	326	284	- 12.9%

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

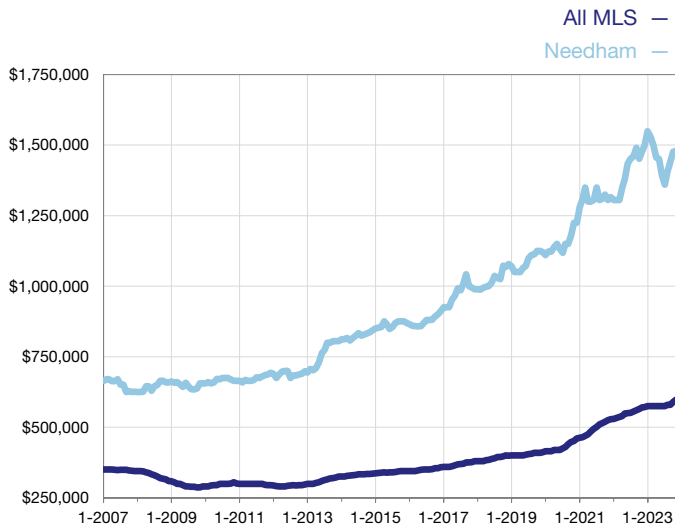
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	1	- 83.3%	67	43	- 35.8%
Closed Sales	8	4	- 50.0%	65	50	- 23.1%
Median Sales Price*	\$423,750	\$897,500	+ 111.8%	\$705,000	\$1,137,500	+ 61.3%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	0.9	0.8	- 11.1%	--	--	--
Cumulative Days on Market Until Sale	88	42	- 52.3%	39	46	+ 17.9%
Percent of Original List Price Received*	93.6%	97.6%	+ 4.3%	99.5%	99.1%	- 0.4%
New Listings	0	2	--	77	46	- 40.3%

* 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

