

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	8	+ 14.3%	141	103	- 27.0%
Closed Sales	9	12	+ 33.3%	142	102	- 28.2%
Median Sales Price*	\$555,000	\$612,500	+ 10.4%	\$625,000	\$677,500	+ 8.4%
Inventory of Homes for Sale	8	5	- 37.5%	--	--	--
Months Supply of Inventory	0.7	0.6	- 14.3%	--	--	--
Cumulative Days on Market Until Sale	44	33	- 25.0%	32	24	- 25.0%
Percent of Original List Price Received*	97.6%	96.2%	- 1.4%	102.4%	100.9%	- 1.5%
New Listings	4	4	0.0%	150	110	- 26.7%

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

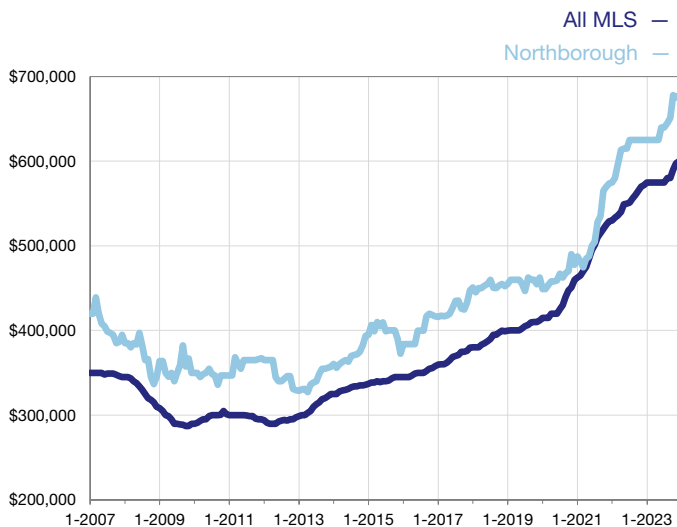
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	1	- 66.7%	50	26	- 48.0%
Closed Sales	3	0	- 100.0%	52	28	- 46.2%
Median Sales Price*	\$695,000	\$0	- 100.0%	\$490,500	\$467,500	- 4.7%
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	0.5	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	11	0	- 100.0%	26	28	+ 7.7%
Percent of Original List Price Received*	102.9%	0.0%	- 100.0%	102.0%	102.5%	+ 0.5%
New Listings	2	1	- 50.0%	56	26	- 53.6%

* 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

