

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	10	+ 66.7%	121	103	- 14.9%
Closed Sales	7	7	0.0%	125	98	- 21.6%
Median Sales Price*	\$980,000	\$803,000	- 18.1%	\$959,000	\$950,000	- 0.9%
Inventory of Homes for Sale	8	10	+ 25.0%	--	--	--
Months Supply of Inventory	0.8	1.2	+ 50.0%	--	--	--
Cumulative Days on Market Until Sale	83	47	- 43.4%	34	29	- 14.7%
Percent of Original List Price Received*	98.0%	92.6%	- 5.5%	102.0%	100.0%	- 2.0%
New Listings	4	4	0.0%	142	115	- 19.0%

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

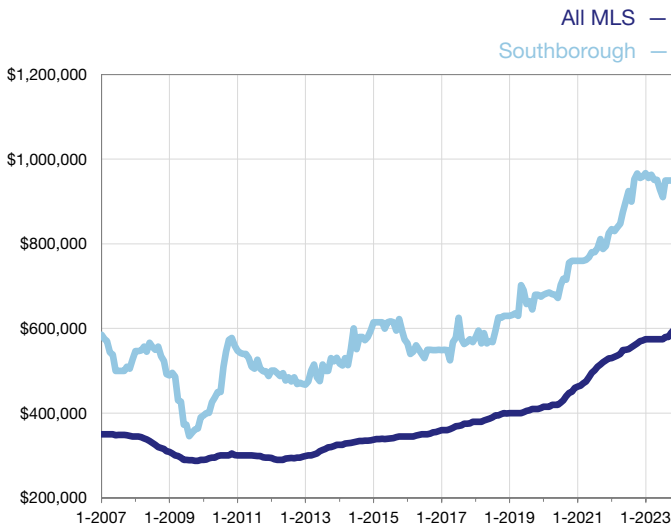
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1	0	- 100.0%	14	10	- 28.6%
Closed Sales	1	1	0.0%	13	9	- 30.8%
Median Sales Price*	\$598,000	\$800,742	+ 33.9%	\$690,000	\$735,000	+ 6.5%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	0.0	1.4	--	--	--	--
Cumulative Days on Market Until Sale	75	11	- 85.3%	43	16	- 62.8%
Percent of Original List Price Received*	95.7%	91.5%	- 4.4%	102.9%	98.8%	- 4.0%
New Listings	0	1	--	15	12	- 20.0%

* 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

