

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	15	18	+ 20.0%	23	29	+ 26.1%
Closed Sales	17	4	- 76.5%	28	16	- 42.9%
Median Sales Price*	\$1,390,000	\$1,186,111	- 14.7%	\$1,539,000	\$1,570,000	+ 2.0%
Inventory of Homes for Sale	25	30	+ 20.0%	--	--	--
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	66	25	- 62.1%	68	46	- 32.4%
Percent of Original List Price Received*	96.6%	110.0%	+ 13.9%	94.5%	101.9%	+ 7.8%
New Listings	12	27	+ 125.0%	29	43	+ 48.3%

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

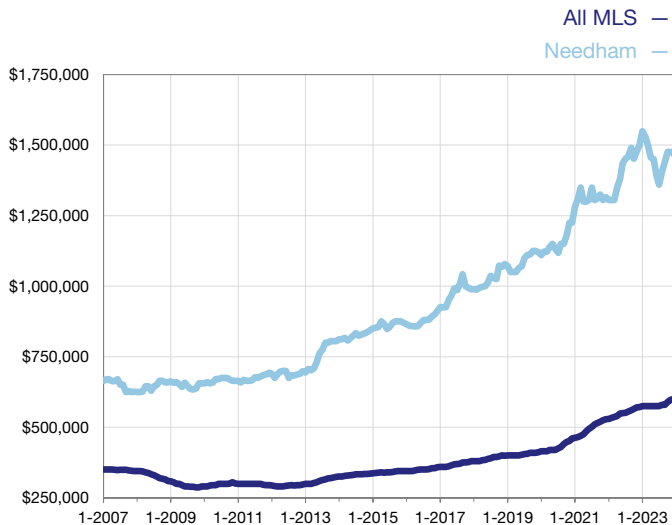
Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	1	6	+ 500.0%	5	8	+ 60.0%
Closed Sales	5	2	- 60.0%	10	3	- 70.0%
Median Sales Price*	\$473,900	\$885,000	+ 86.7%	\$1,190,000	\$825,000	- 30.7%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
Months Supply of Inventory	0.7	0.3	- 57.1%	--	--	--
Cumulative Days on Market Until Sale	69	39	- 43.5%	66	39	- 40.9%
Percent of Original List Price Received*	91.8%	100.6%	+ 9.6%	94.1%	99.6%	+ 5.8%
New Listings	2	1	- 50.0%	5	5	0.0%

* 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

