

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	3	- 40.0%	12	4	- 66.7%
Closed Sales	6	1	- 83.3%	13	9	- 30.8%
Median Sales Price*	\$632,500	\$775,100	+ 22.5%	\$588,000	\$630,000	+ 7.1%
Inventory of Homes for Sale	6	11	+ 83.3%	--	--	--
Months Supply of Inventory	0.5	1.4	+ 180.0%	--	--	--
Cumulative Days on Market Until Sale	40	62	+ 55.0%	36	44	+ 22.2%
Percent of Original List Price Received*	97.8%	92.3%	- 5.6%	98.5%	96.0%	- 2.5%
New Listings	3	10	+ 233.3%	10	13	+ 30.0%

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

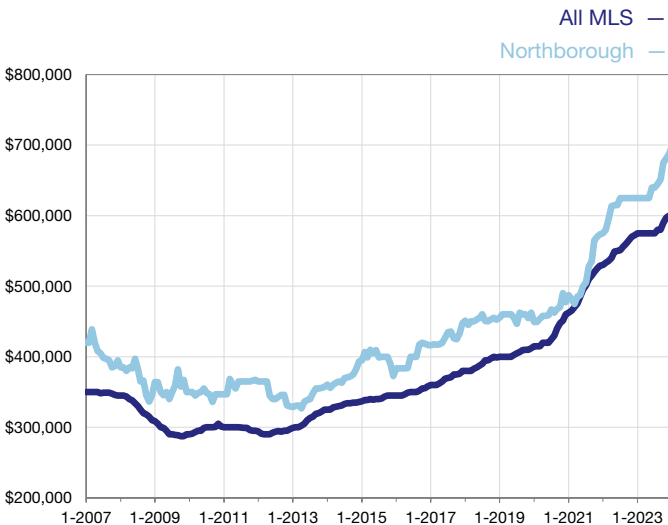
Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	2	1	- 50.0%	4	1	- 75.0%
Closed Sales	1	0	- 100.0%	4	2	- 50.0%
Median Sales Price*	\$235,000	\$0	- 100.0%	\$272,000	\$494,250	+ 81.7%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.2	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	18	0	- 100.0%	39	27	- 30.8%
Percent of Original List Price Received*	100.0%	0.0%	- 100.0%	95.9%	97.1%	+ 1.3%
New Listings	1	1	0.0%	3	1	- 66.7%

* 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

