

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Southborough

Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	13	8	- 38.5%	14	13	- 7.1%
Closed Sales	3	4	+ 33.3%	8	14	+ 75.0%
Median Sales Price*	\$600,000	\$775,000	+ 29.2%	\$817,500	\$1,060,000	+ 29.7%
Inventory of Homes for Sale	8	9	+ 12.5%	--	--	--
Months Supply of Inventory	0.8	1.1	+ 37.5%	--	--	--
Cumulative Days on Market Until Sale	52	53	+ 1.9%	35	57	+ 62.9%
Percent of Original List Price Received*	95.7%	94.1%	- 1.7%	97.5%	93.5%	- 4.1%
New Listings	12	7	- 41.7%	15	13	- 13.3%

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

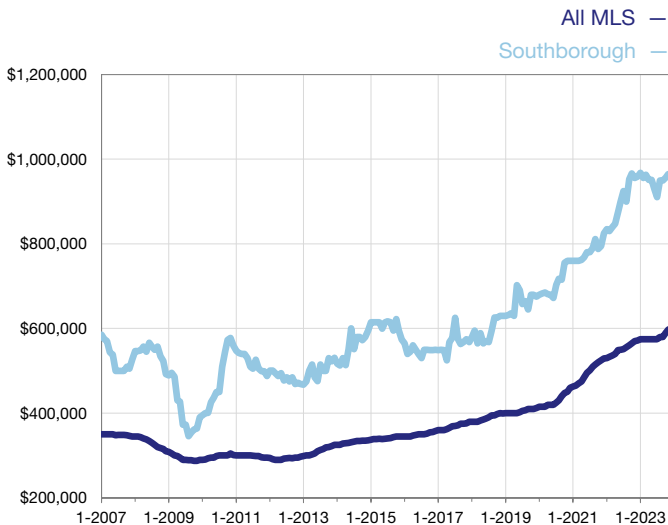
Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	0	1	--	1	3	+ 200.0%
Closed Sales	1	1	0.0%	1	4	+ 300.0%
Median Sales Price*	\$410,000	\$799,000	+ 94.9%	\$410,000	\$652,000	+ 59.0%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	3	34	+ 1,033.3%	3	30	+ 900.0%
Percent of Original List Price Received*	100.0%	100.0%	0.0%	100.0%	103.0%	+ 3.0%
New Listings	0	1	--	1	1	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

