

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	17	25	+ 47.1%	40	54	+ 35.0%
Closed Sales	16	16	0.0%	44	32	- 27.3%
Median Sales Price*	\$1,187,500	\$1,405,000	+ 18.3%	\$1,350,000	\$1,495,000	+ 10.7%
Inventory of Homes for Sale	40	22	- 45.0%	--	--	--
Months Supply of Inventory	2.0	1.0	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	40	42	+ 5.0%	58	44	- 24.1%
Percent of Original List Price Received*	101.8%	103.7%	+ 1.9%	97.1%	102.8%	+ 5.9%
New Listings	39	20	- 48.7%	68	63	- 7.4%

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

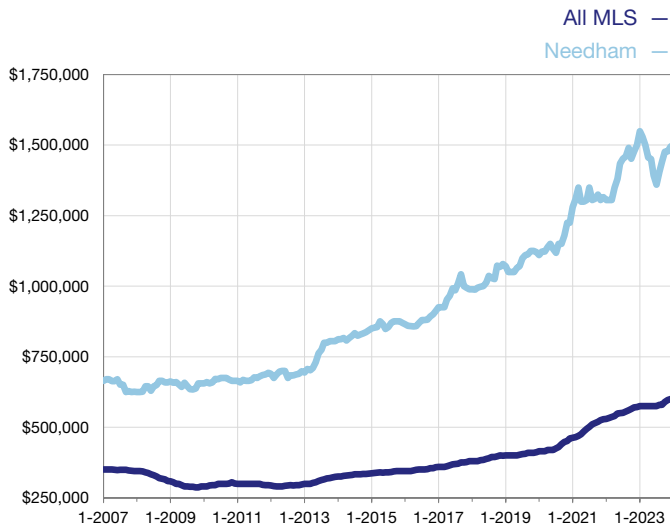
Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	4	2	- 50.0%	9	10	+ 11.1%
Closed Sales	2	4	+ 100.0%	12	7	- 41.7%
Median Sales Price*	\$845,250	\$755,000	- 10.7%	\$1,190,000	\$790,000	- 33.6%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.2	0.3	+ 50.0%	--	--	--
Cumulative Days on Market Until Sale	10	28	+ 180.0%	57	33	- 42.1%
Percent of Original List Price Received*	104.1%	100.9%	- 3.1%	95.8%	100.3%	+ 4.7%
New Listings	2	2	0.0%	7	7	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

