

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	9	10	+ 11.1%	21	14	- 33.3%
Closed Sales	5	4	- 20.0%	18	13	- 27.8%
Median Sales Price*	\$625,000	\$622,500	- 0.4%	\$594,000	\$630,000	+ 6.1%
Inventory of Homes for Sale	7	7	0.0%	--	--	--
Months Supply of Inventory	0.6	0.9	+ 50.0%	--	--	--
Cumulative Days on Market Until Sale	30	36	+ 20.0%	35	41	+ 17.1%
Percent of Original List Price Received*	99.6%	103.7%	+ 4.1%	98.8%	98.4%	- 0.4%
New Listings	12	8	- 33.3%	22	21	- 4.5%

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

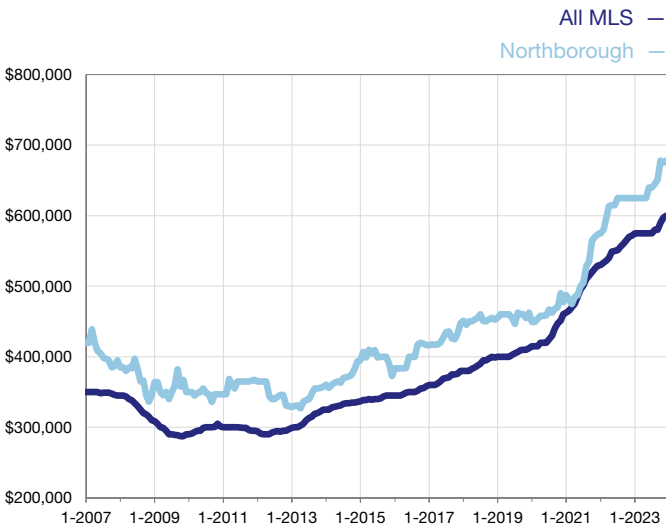
Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	3	2	- 33.3%	7	3	- 57.1%
Closed Sales	4	1	- 75.0%	8	3	- 62.5%
Median Sales Price*	\$341,250	\$435,000	+ 27.5%	\$310,750	\$455,000	+ 46.4%
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	0.5	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	72	17	- 76.4%	56	23	- 58.9%
Percent of Original List Price Received*	99.5%	108.8%	+ 9.3%	97.7%	101.0%	+ 3.4%
New Listings	4	2	- 50.0%	7	3	- 57.1%

* 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

