

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Northborough

Single-Family Properties

| Key Metrics | May | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| Pending Sales | 11 | 15 | + 36.4% | 43 | 40 | - 7.0% |
| Closed Sales | 6 | 9 | + 50.0% | 33 | 31 | - 6.1% |
| Median Sales Price* | \$735,000 | \$752,500 | + 2.4% | \$681,000 | \$750,000 | + 10.1% |
| Inventory of Homes for Sale | 11 | 17 | + 54.5% | -- | -- | -- |
| Months Supply of Inventory | 1.0 | 2.0 | + 100.0% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 15 | 12 | - 20.0% | 27 | 26 | - 3.7% |
| Percent of Original List Price Received* | 104.6% | 104.3% | - 0.3% | 101.1% | 101.7% | + 0.6% |
| New Listings | 11 | 19 | + 72.7% | 49 | 58 | + 18.4% |

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

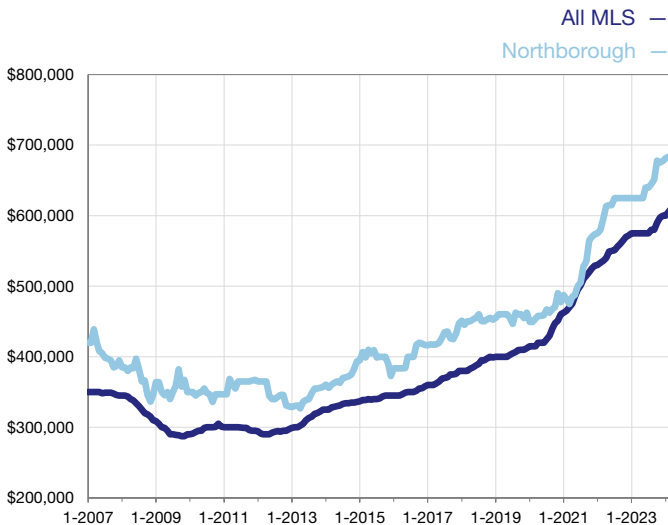
Condominium Properties

| Key Metrics | May | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| Pending Sales | 4 | 6 | + 50.0% | 12 | 12 | 0.0% |
| Closed Sales | 2 | 4 | + 100.0% | 11 | 9 | - 18.2% |
| Median Sales Price* | \$640,000 | \$487,500 | - 23.8% | \$320,000 | \$455,000 | + 42.2% |
| Inventory of Homes for Sale | 0 | 0 | -- | -- | -- | -- |
| Months Supply of Inventory | 0.0 | 0.0 | -- | -- | -- | -- |
| Cumulative Days on Market Until Sale | 7 | 11 | + 57.1% | 43 | 14 | - 67.4% |
| Percent of Original List Price Received* | 102.4% | 98.8% | - 3.5% | 100.2% | 101.3% | + 1.1% |
| New Listings | 4 | 4 | 0.0% | 11 | 13 | + 18.2% |

* 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

