

Local Market Update – July 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	20	19	- 5.0%	160	156	- 2.5%
Closed Sales	20	29	+ 45.0%	138	141	+ 2.2%
Median Sales Price*	\$1,612,500	\$1,455,000	- 9.8%	\$1,375,000	\$1,680,000	+ 22.2%
Inventory of Homes for Sale	39	28	- 28.2%	--	--	--
Months Supply of Inventory	2.0	1.4	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	25	21	- 16.0%	35	33	- 5.7%
Percent of Original List Price Received*	98.8%	104.2%	+ 5.5%	100.9%	103.3%	+ 2.4%
New Listings	17	18	+ 5.9%	201	190	- 5.5%

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

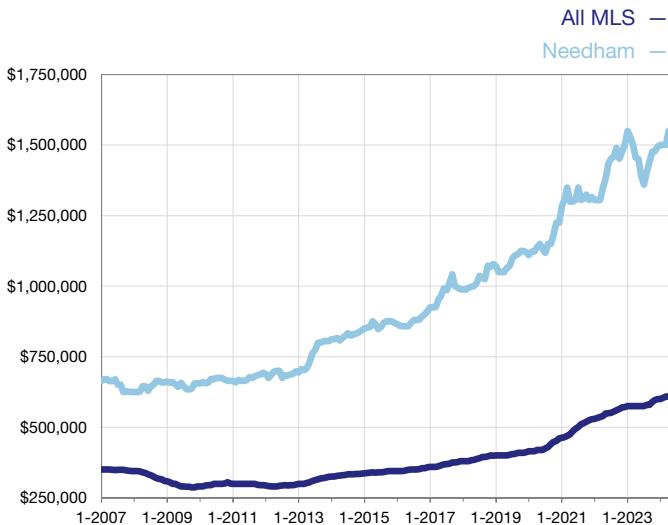
Condominium Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	3	- 40.0%	28	30	+ 7.1%
Closed Sales	4	7	+ 75.0%	29	26	- 10.3%
Median Sales Price*	\$692,500	\$800,000	+ 15.5%	\$1,200,000	\$795,000	- 33.8%
Inventory of Homes for Sale	6	3	- 50.0%	--	--	--
Months Supply of Inventory	1.3	0.8	- 38.5%	--	--	--
Cumulative Days on Market Until Sale	10	20	+ 100.0%	48	24	- 50.0%
Percent of Original List Price Received*	104.6%	101.0%	- 3.4%	99.3%	102.0%	+ 2.7%
New Listings	5	2	- 60.0%	31	30	- 3.2%

* 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

