

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	12	16	+ 33.3%	172	168	- 2.3%
Closed Sales	39	23	- 41.0%	177	164	- 7.3%
Median Sales Price*	\$1,750,000	\$2,260,000	+ 29.1%	\$1,475,000	\$1,738,763	+ 17.9%
Inventory of Homes for Sale	36	27	- 25.0%	--	--	--
Months Supply of Inventory	1.8	1.4	- 22.2%	--	--	--
Cumulative Days on Market Until Sale	32	45	+ 40.6%	35	35	0.0%
Percent of Original List Price Received*	101.6%	100.0%	- 1.6%	101.0%	102.9%	+ 1.9%
New Listings	11	17	+ 54.5%	212	204	- 3.8%

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

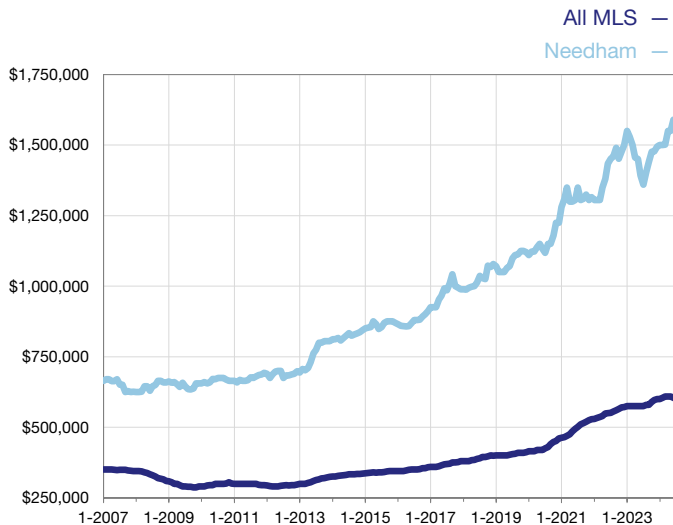
Condominium Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	3	0	- 100.0%	31	31	0.0%
Closed Sales	5	4	- 20.0%	34	30	- 11.8%
Median Sales Price*	\$1,225,000	\$1,080,000	- 11.8%	\$1,210,000	\$812,500	- 32.9%
Inventory of Homes for Sale	8	5	- 37.5%	--	--	--
Months Supply of Inventory	1.7	1.3	- 23.5%	--	--	--
Cumulative Days on Market Until Sale	30	20	- 33.3%	46	23	- 50.0%
Percent of Original List Price Received*	100.4%	103.6%	+ 3.2%	99.5%	102.2%	+ 2.7%
New Listings	6	2	- 66.7%	37	33	- 10.8%

* 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

