

Local Market Update – October 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Needham

Single-Family Properties

Key Metrics	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	20	18	- 10.0%	209	205	- 1.9%
Closed Sales	17	9	- 47.1%	208	190	- 8.7%
Median Sales Price*	\$1,200,000	\$1,200,000	0.0%	\$1,475,500	\$1,702,500	+ 15.4%
Inventory of Homes for Sale	38	51	+ 34.2%	--	--	--
Months Supply of Inventory	1.9	2.6	+ 36.8%	--	--	--
Cumulative Days on Market Until Sale	36	103	+ 186.1%	35	38	+ 8.6%
Percent of Original List Price Received*	102.5%	99.6%	- 2.8%	101.3%	102.5%	+ 1.2%
New Listings	21	30	+ 42.9%	261	272	+ 4.2%

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

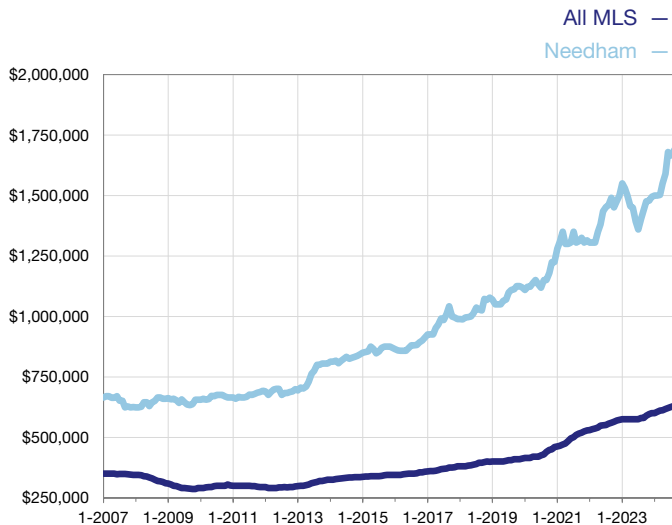
Condominium Properties

Key Metrics	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	3	- 40.0%	41	37	- 9.8%
Closed Sales	5	2	- 60.0%	42	32	- 23.8%
Median Sales Price*	\$1,115,240	\$461,250	- 58.6%	\$1,185,000	\$795,000	- 32.9%
Inventory of Homes for Sale	4	6	+ 50.0%	--	--	--
Months Supply of Inventory	0.9	1.7	+ 88.9%	--	--	--
Cumulative Days on Market Until Sale	54	17	- 68.5%	44	23	- 47.7%
Percent of Original List Price Received*	98.5%	99.6%	+ 1.1%	99.6%	102.1%	+ 2.5%
New Listings	3	4	+ 33.3%	43	42	- 2.3%

* 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

