

# Newton, MA Area Market Review

2024 vs. 2023 As of June 28, 2024

Prepared by Ryan Cook on Monday, July 01, 2024

## Condominium

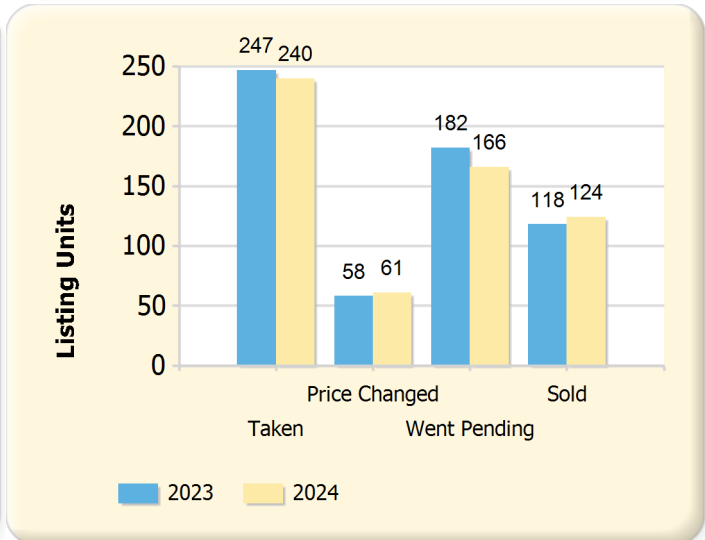
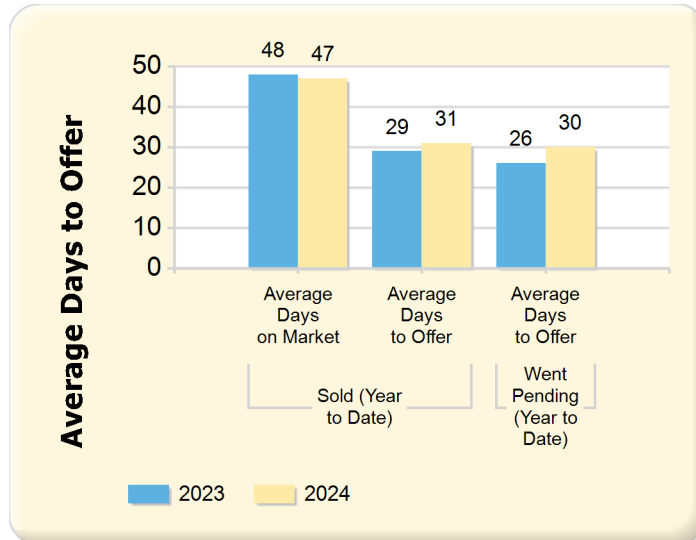
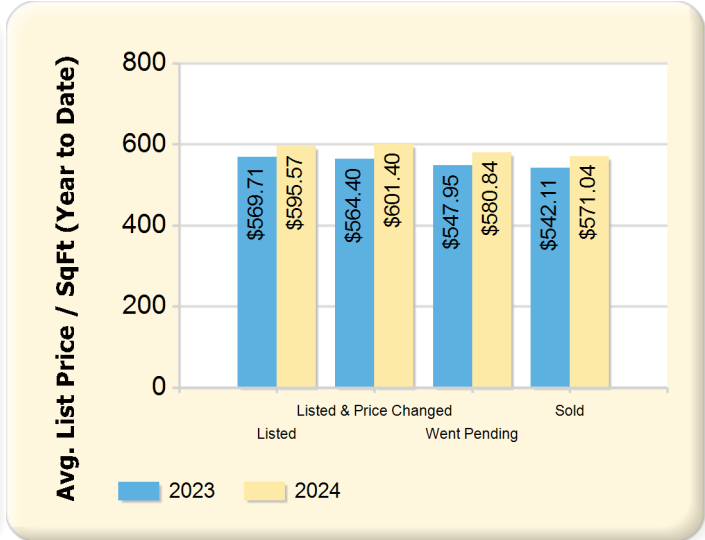
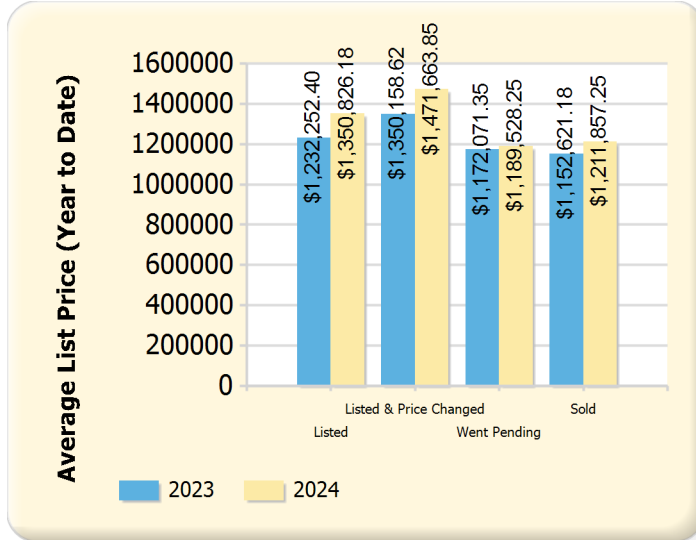
| <b>Listing Inventory on June 28</b>              | <b>2023</b>    | <b>2024</b>    | <b>Var.</b>  | <b>Var. %</b> | <b>Trend</b> |
|--|----------------|----------------|--------------|---------------|--------------|
| Listing Units                                    | 58             | 64             | 6            | 10.34%        | ↑            |
| Average Days on Market                           | 50             | 56             | 6            | 12%           | ↑            |
| Average List Price                               | \$1,298,508.41 | \$1,479,403.03 | \$180,894.62 | 13.93%        | ↑            |
| Average List \$ / SqFt                           | \$593.47       | \$615.53       | \$22.06      | 3.72%         | ↑            |
| Approximate Absorption Rate                      | 42.53%         | 38.54%         | -3.99%       | -9.38%        | ↓            |
| Approximate Months Supply of Inventory           | 2.35           | 2.59           | 0.24         | 10.21%        | ↑            |
| <b>Listed (Year to Date)</b>                     | <b>2023</b>    | <b>2024</b>    | <b>Var.</b>  | <b>Var. %</b> | <b>Trend</b> |
| Listing Units (Taken)                            | 247            | 240            | -7           | -2.83%        | ↓            |
| Average Original List Price                      | \$1,232,252.40 | \$1,350,826.18 | \$118,573.78 | 9.62%         | ↑            |
| Average Original List \$ / SqFt                  | \$569.71       | \$595.57       | \$25.86      | 4.54%         | ↑            |
| <b>Went Pending (Year to Date)</b>               | <b>2023</b>    | <b>2024</b>    | <b>Var.</b>  | <b>Var. %</b> | <b>Trend</b> |
| Listing Units (Went Pending)                     | 182            | 166            | -16          | -8.79%        | ↓            |
| Average List Price                               | \$1,172,071.35 | \$1,189,528.25 | \$17,456.90  | 1.49%         | ↑            |
| Average List \$ / SqFt                           | \$547.95       | \$580.84       | \$32.89      | 6%            | ↑            |
| Average Days to Offer                            | 26             | 30             | 4            | 15.38%        | ↑            |
| <b>Listed &amp; Price Changed (Year to Date)</b> | <b>2023</b>    | <b>2024</b>    | <b>Var.</b>  | <b>Var. %</b> | <b>Trend</b> |
| Listing Units (Price Changed)                    | 58             | 61             | 3            | 5.17%         | ↑            |
| Average Original List Price                      | \$1,350,158.62 | \$1,471,663.85 | \$121,505.23 | 9%            | ↑            |
| Average Original List \$ / SqFt                  | \$564.40       | \$601.40       | \$37.00      | 6.56%         | ↑            |
| <b>Sold (Year to Date)</b>                       | <b>2023</b>    | <b>2024</b>    | <b>Var.</b>  | <b>Var. %</b> | <b>Trend</b> |
| Closed Units (Sold)                              | 118            | 124            | 6            | 5.08%         | ↑            |
| Average Days on Market                           | 48             | 47             | -1           | -2.08%        | ↓            |
| Average Days to Offer                            | 29             | 31             | 2            | 6.90%         | ↑            |
| Average Sale Price                               | \$1,143,757.63 | \$1,204,691.68 | \$60,934.05  | 5.33%         | ↑            |
| Average Sale \$ / SqFt                           | \$540.68       | \$570.15       | \$29.47      | 5.45%         | ↑            |
| Average List Price                               | \$1,152,621.18 | \$1,211,857.25 | \$59,236.07  | 5.14%         | ↑            |
| Average List \$ / SqFt                           | \$542.11       | \$571.04       | \$28.93      | 5.34%         | ↑            |
| Average Original List Price                      | \$1,166,950.00 | \$1,222,923.38 | \$55,973.38  | 4.80%         | ↑            |
| Average Original List \$ / SqFt                  | \$548.18       | \$576.18       | \$28.00      | 5.11%         | ↑            |
| Average Sale Price as % of List Price            | 99.91%         | 100.04%        | 0.13%        | 0.13%         | ↑            |
| Average Sale Price as % of Original List Price   | 98.87%         | 99.15%         | 0.28%        | 0.28%         | ↑            |
| Sold Units - Short Sale                          | 0              | 0              | 0            | 0%            | ↔            |
| Sold Units - Lender-Owned                        | 0              | 0              | 0            | 0%            | ↔            |
| <b>12-Month Activity as of June 28</b>           | <b>2023</b>    | <b>2024</b>    | <b>Var.</b>  | <b>Var. %</b> | <b>Trend</b> |
| Units Listed                                     | 430            | 406            | -24          | -5.58%        | ↓            |
| Units Price Changed                              | 113            | 105            | -8           | -7.08%        | ↓            |
| Units Went Pending                               | 309            | 299            | -10          | -3.24%        | ↓            |
| Units Sold                                       | 296            | 296            | 0            | 0%            | ↔            |

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## 12 Months Activity

