

Needham, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Friday, March 29, 2024

Single Family

Listing Inventory	Q1			Q2			Q3			Q4		
	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.
Listing Units	26	22	-4	35	0	-35	38	0	-38	15	0	-15
Median Days on Market	23	39	16	31	0	-31	73	0	-73	72	0	-72
Median List Price	\$2,587,000.00	\$2,622,000.00	\$35,000.00	\$2,775,000.00	\$0.00	-\$2,775,000.00	\$2,375,000.00	\$0.00	-\$2,375,000.00	\$2,749,000.00	\$0.00	-\$2,749,000.00
Median List \$ / SqFt	\$479.93	\$484.15	\$4.22	\$479.80	\$0.00	-\$479.80	\$463.18	\$0.00	-\$463.18	\$483.35	\$0.00	-\$483.35
Approx. Absorption Rate	89.74%	89.02%	-0.72%	60.95%	0.00%	-60.95%	52.63%	0.00%	-52.63%	137.78%	0.00%	-137.78%
Approx. Months Supply of Inventory	1.11	1.12	0.01	1.64	0.00	-1.64	1.90	0.00	-1.90	0.73	0.00	-0.73
Listed (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.
Listing Units (Taken)	69	67	-2	124	0	-124	61	0	-61	45	0	-45
Median Original List Price	\$1,550,000.00	\$1,495,000.00	-\$55,000.00	\$1,499,500.00	\$0.00	-\$1,499,500.00	\$1,600,000.00	\$0.00	-\$1,600,000.00	\$1,795,000.00	\$0.00	-\$1,795,000.00
Median Original List \$ / SqFt	\$490.55	\$506.92	\$16.37	\$493.97	\$0.00	-\$493.97	\$470.90	\$0.00	-\$470.90	\$523.77	\$0.00	-\$523.77
Listed & Price Changed (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.
Listing Units (Price Changed)	7	5	-2	24	0	-24	11	0	-11	4	0	-4
Median Original List Price	\$1,795,000.00	\$1,798,000.00	\$3,000.00	\$1,288,500.00	\$0.00	-\$1,288,500.00	\$2,249,000.00	\$0.00	-\$2,249,000.00	\$2,367,500.00	\$0.00	-\$2,367,500.00
Median Original List \$ / SqFt	\$489.92	\$444.54	-\$45.38	\$508.58	\$0.00	-\$508.58	\$485.43	\$0.00	-\$485.43	\$522.69	\$0.00	-\$522.69
Went Pending (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.
Listing Units (Went Pending)	53	58	5	108	0	-108	52	0	-52	50	0	-50
Median List Price	\$1,295,000.00	\$1,447,000.00	\$152,000.00	\$1,439,000.00	\$0.00	-\$1,439,000.00	\$1,399,000.00	\$0.00	-\$1,399,000.00	\$1,475,000.00	\$0.00	-\$1,475,000.00
Median List \$ / SqFt	\$498.13	\$505.61	\$7.48	\$477.70	\$0.00	-\$477.70	\$466.93	\$0.00	-\$466.93	\$497.62	\$0.00	-\$497.62
Median Days to Offer	7	6	-1	6	0	-6	6	0	-6	14	0	-14

Needham, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Friday, March 29, 2024

Single Family

Sold (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.
Closed Units (Sold)	44	29	-15	74	0	-74	73	0	-73	56	0	-56
Median Days on Market	27	17	-10	16	0	-16	18	0	-18	19	0	-19
Median Days to Offer	23	7	-16	5	0	-5	7	0	-7	8	0	-8
Median Sale Price	\$1,350,000.00	\$1,500,000.00	\$150,000.00	\$1,377,500.00	\$0.00	-\$1,377,500.00	\$1,682,000.00	\$0.00	-\$1,682,000.00	\$1,580,000.00	\$0.00	-\$1,580,000.00
Median Sale \$ / SqFt	\$474.62	\$499.07	\$24.45	\$505.87	\$0.00	-\$505.87	\$471.99	\$0.00	-\$471.99	\$473.93	\$0.00	-\$473.93
Median List Price	\$1,349,000.00	\$1,425,000.00	\$76,000.00	\$1,262,500.00	\$0.00	-\$1,262,500.00	\$1,600,000.00	\$0.00	-\$1,600,000.00	\$1,474,500.00	\$0.00	-\$1,474,500.00
Median List \$ / SqFt	\$466.99	\$506.38	\$39.39	\$482.29	\$0.00	-\$482.29	\$466.69	\$0.00	-\$466.69	\$475.03	\$0.00	-\$475.03
Median Original List Price	\$1,439,000.00	\$1,425,000.00	-\$14,000.00	\$1,275,000.00	\$0.00	-\$1,275,000.00	\$1,600,000.00	\$0.00	-\$1,600,000.00	\$1,499,500.00	\$0.00	-\$1,499,500.00
Median Original List \$ / SqFt	\$486.48	\$509.61	\$23.13	\$488.61	\$0.00	-\$488.61	\$469.30	\$0.00	-\$469.30	\$481.00	\$0.00	-\$481.00
Median Sale Price as % of List Price	97.64%	100.00%	2.36%	102.71%	0.00%	-102.71%	100.18%	0.00%	-100.18%	100.21%	0.00%	-100.21%
Median Sale Price as % of Original List Price	96.66%	97.45%	0.79%	102.15%	0.00%	-102.15%	100.00%	0.00%	-100%	100.08%	0.00%	-100.08%
Sold Units - Short Sale	0	0	0	0	0	0	0	0	0	0	0	0
Sold Units - Lender-Owned	0	0	0	0	0	0	0	0	0	0	0	0
12-Month Activity	Q1			Q2			Q3			Q4		
	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.	2023	2024*	Var.
Units Listed	332	297	-35	313	174	-139	300	112	-188	299	67	-232
Units Price Changed	84	65	-19	81	34	-47	70	13	-57	67	5	-62
Units Went Pending	256	264	8	254	160	-94	255	109	-146	255	58	-197
Units Sold	280	235	-45	256	163	-93	240	85	-155	248	29	-219

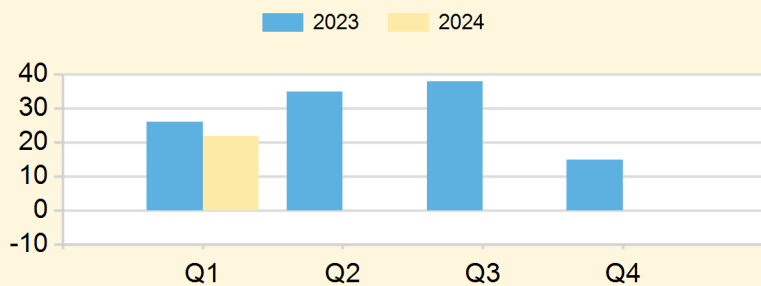
Needham, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Friday, March 29, 2024

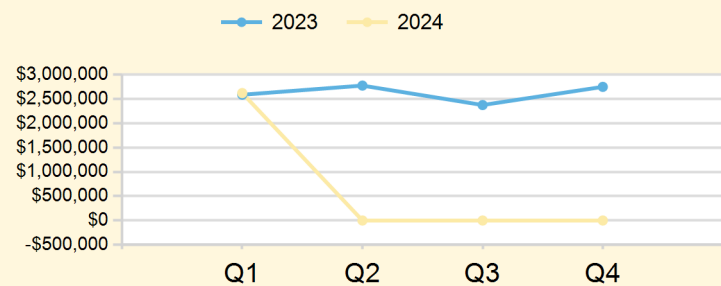
Single Family

Listing Inventory on the Last Day of Each Quarter



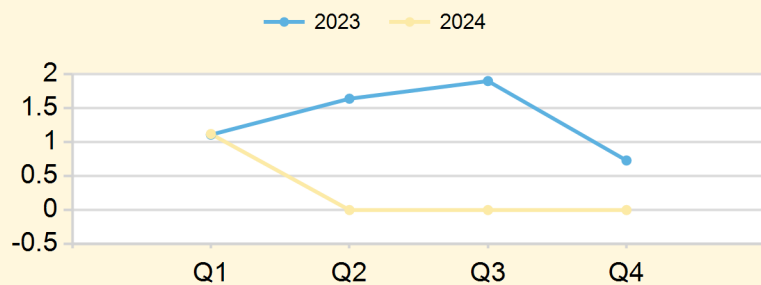
	Q1	Q2	Q3	Q4
2023	26	35	38	15
2024	22	0	0	0

Median List Price on the Last Day of Each Quarter



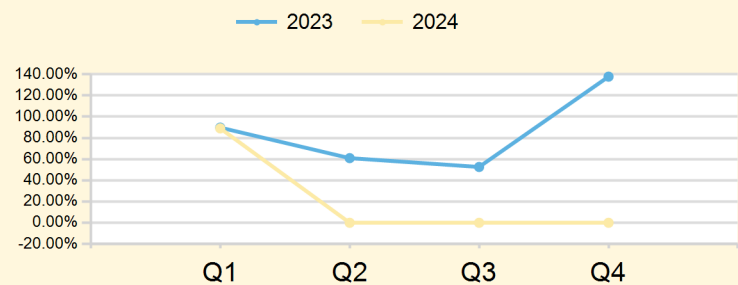
	Q1	Q2	Q3	Q4
2023	\$2,587,000.00	\$2,775,000.00	\$2,375,000.00	\$2,749,000.00
2024	\$2,622,000.00	\$0.00	\$0.00	\$0.00

Approx. Months supply per Quarter



	Q1	Q2	Q3	Q4
2023	1.11	1.64	1.90	0.73
2024	1.12	0.00	0.00	0.00

Approx. Absorption Rate Per Quarter



	Q1	Q2	Q3	Q4
2023	89.74%	60.95%	52.63%	137.78%
2024	89.02%	0.00%	0.00%	0.00%

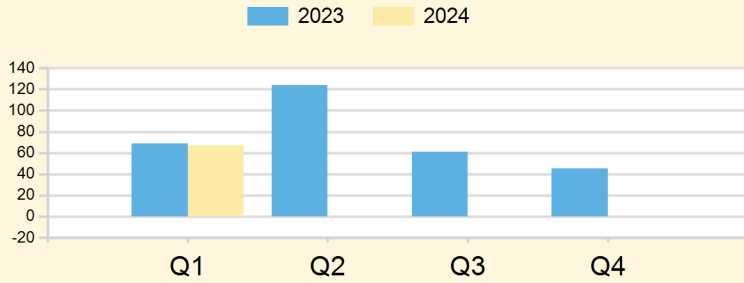
Needham, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Friday, March 29, 2024

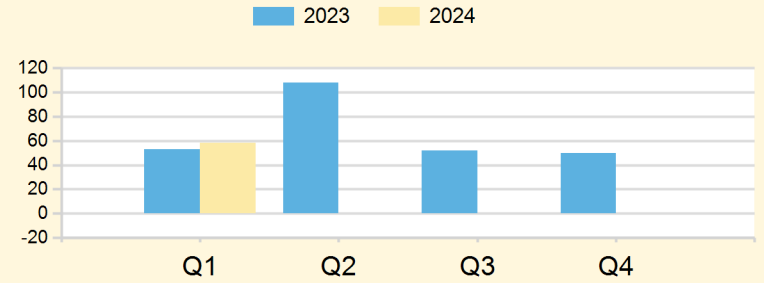
Single Family

Properties Listed During Each Quarter



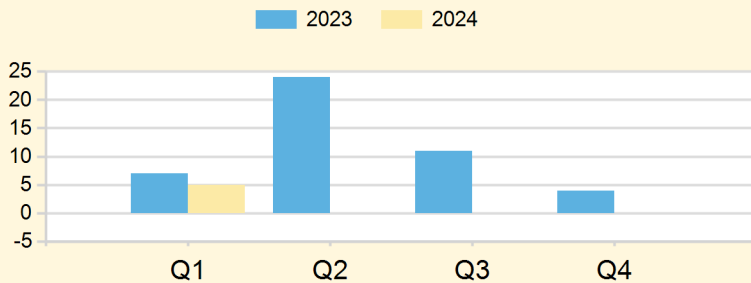
	Q1	Q2	Q3	Q4
2023	69	124	61	45
2024	67	0	0	0

Went Pending During Each Quarter



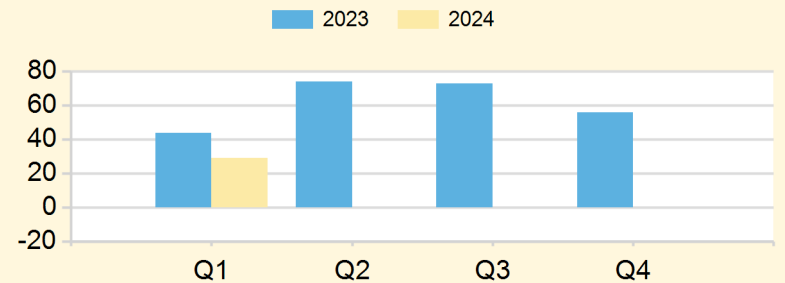
	Q1	Q2	Q3	Q4
2023	53	108	52	50
2024	58	0	0	0

Price Changed During Each Quarter



	Q1	Q2	Q3	Q4
2023	7	24	11	4
2024	5	0	0	0

Sold Listings During Each Quarter



	Q1	Q2	Q3	Q4
2023	44	74	73	56
2024	29	0	0	0

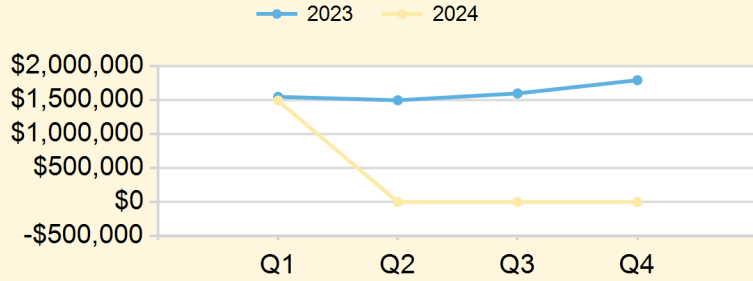
Needham, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Friday, March 29, 2024

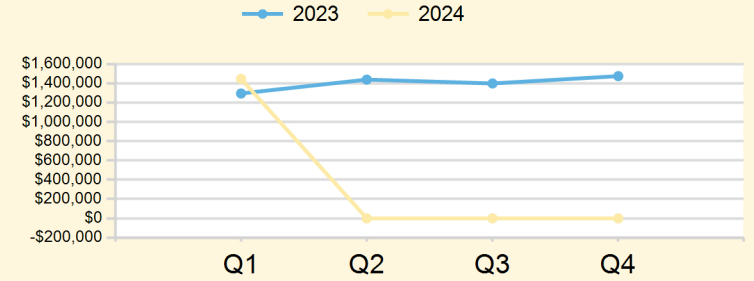
Single Family

Listed Properties - Median List Price For Each Quarter



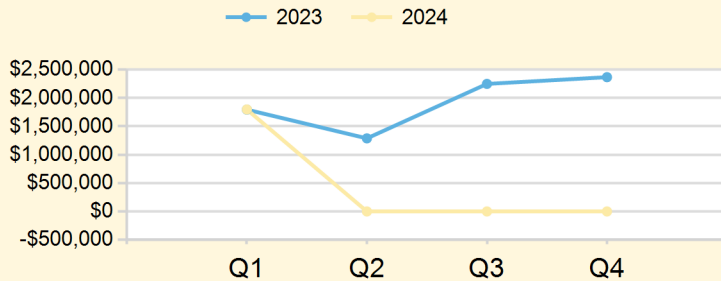
	Q1	Q2	Q3	Q4
2023	\$1,550,000.00	\$1,499,500.00	\$1,600,000.00	\$1,795,000.00
2024	\$1,495,000.00	\$0.00	\$0.00	\$0.00

Went Pending - Median List Price For Each Quarter



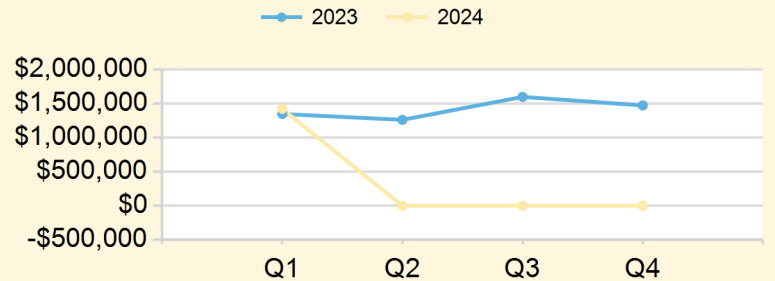
	Q1	Q2	Q3	Q4
2023	\$1,295,000.00	\$1,439,000.00	\$1,399,000.00	\$1,475,000.00
2024	\$1,447,000.00	\$0.00	\$0.00	\$0.00

Price Changed - Median List Price For Each Quarter



	Q1	Q2	Q3	Q4
2023	\$1,795,000.00	\$1,288,500.00	\$2,249,000.00	\$2,367,500.00
2024	\$1,798,000.00	\$0.00	\$0.00	\$0.00

Sold Listings - Median List Price For Each Quarter



	Q1	Q2	Q3	Q4
2023	\$1,349,000.00	\$1,262,500.00	\$1,600,000.00	\$1,474,500.00
2024	\$1,425,000.00	\$0.00	\$0.00	\$0.00

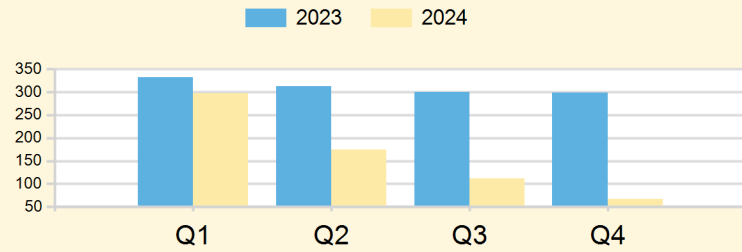
Needham, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Friday, March 29, 2024

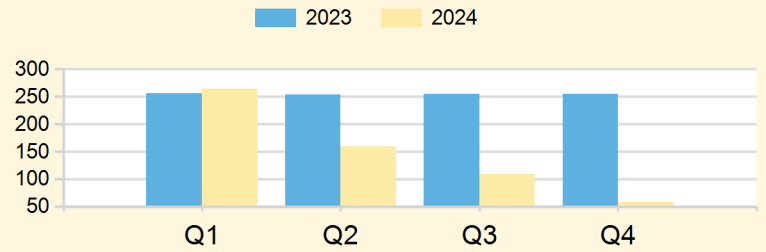
Single Family

Listed Between the Last Day of Each Quarter and 12 Months



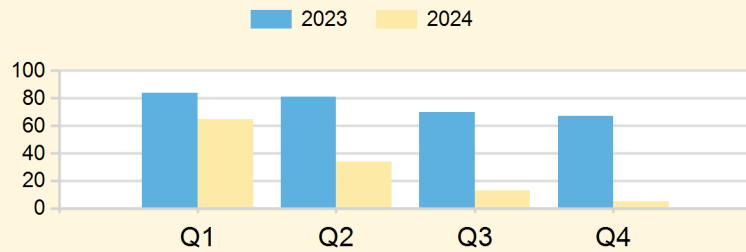
	Q1	Q2	Q3	Q4
2023	332	313	300	299
2024	297	174	112	67

Went Pending Between the Last Day of Each Quarter and 12 Months



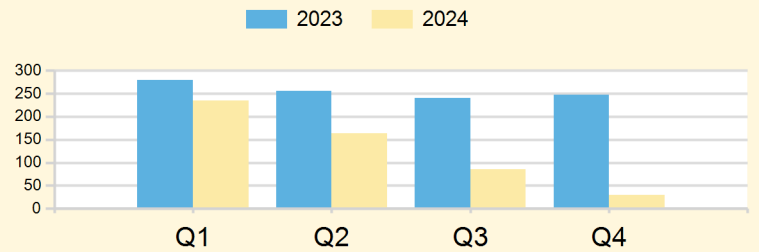
	Q1	Q2	Q3	Q4
2023	256	254	255	255
2024	264	160	109	58

Price Changed Between the Last Day of Each Quarter and 12 Months



	Q1	Q2	Q3	Q4
2023	84	81	70	67
2024	65	34	13	5

Sold Between the Last Day of Each Quarter and 12 Months



	Q1	Q2	Q3	Q4
2023	280	256	240	248
2024	235	163	85	29