

Newton, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Monday, September 30, 2024

Multi Family

| Listing Inventory | Q1 | | | Q2 | | | Q3 | | | Q4 | | |
|--------------------------------------|----------------|----------------|-----------------|----------------|----------------|-----------------|----------------|----------------|---------------|----------------|----------------|-----------------|
| | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024* | Var. |
| Listing Units | 15 | 3 | -12 | 12 | 12 | 0 | 13 | 16 | 3 | 7 | 16 | 9 |
| Avg. Days on Market | 13 | 29 | 16 | 49 | 42 | -7 | 76 | 30 | -46 | 146 | 122 | -24 |
| Avg. List Price | \$1,764,460.00 | \$1,724,633.33 | -\$39,826.67 | \$1,872,250.00 | \$1,500,982.42 | -\$371,267.58 | \$1,725,607.69 | \$1,755,868.63 | \$30,260.94 | \$2,040,128.57 | \$1,755,868.63 | -\$284,259.94 |
| Avg. List \$ / SqFt | \$427.00 | \$565.46 | \$138.46 | \$485.24 | \$453.18 | -\$32.06 | \$480.47 | \$518.69 | \$38.22 | \$490.29 | \$518.69 | \$28.40 |
| Approx. Absorption Rate | 31.11% | 150.00% | 118.89% | 40.28% | 32.64% | -7.64% | 35.90% | 25.00% | -10.90% | 61.90% | 20.83% | -41.07% |
| Approx. Months Supply of Inventory | 3.21 | 0.67 | -2.54 | 2.48 | 3.06 | 0.58 | 2.79 | 4.00 | 1.21 | 1.62 | 4.80 | 3.18 |
| Listed (Per Quarter) | Q1 | | | Q2 | | | Q3 | | | Q4 | | |
| | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024* | Var. |
| Listing Units (Taken) | 25 | 19 | -6 | 28 | 33 | 5 | 19 | 28 | 9 | 14 | 0 | -14 |
| Avg. Original List Price | \$1,952,956.00 | \$1,718,789.47 | -\$234,166.53 | \$1,759,996.39 | \$1,418,744.79 | -\$341,251.60 | \$1,530,631.53 | \$1,882,103.54 | \$351,472.01 | \$2,121,000.00 | \$0.00 | -\$2,121,000.00 |
| Avg. Original List \$ / SqFt | \$440.82 | \$505.69 | \$64.87 | \$484.21 | \$459.11 | -\$25.10 | \$506.63 | \$502.26 | -\$4.37 | \$471.68 | \$0.00 | -\$471.68 |
| 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) | 3 | 3 | 0 | 6 | 8 | 2 | 3 | 5 | 2 | 2 | 0 | -2 |
| Avg. Original List Price | \$2,561,666.67 | \$1,516,333.33 | -\$1,045,333.34 | \$2,664,333.33 | \$1,498,973.63 | -\$1,165,359.70 | \$2,598,000.00 | \$2,492,400.00 | -\$105,600.00 | \$774,000.00 | \$0.00 | -\$774,000.00 |
| Avg. Original List \$ / SqFt | \$402.23 | \$605.37 | \$203.14 | \$515.29 | \$492.49 | -\$22.80 | \$523.53 | \$530.51 | \$6.98 | \$517.05 | \$0.00 | -\$517.05 |
| Went Pending (Per Quarter) | Q1 | | | Q2 | | | Q3 | | | Q4 | | |
| | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024* | Var. |
| Listing Units (Went Pending) | 9 | 14 | 5 | 24 | 19 | -5 | 13 | 13 | 0 | 11 | 0 | -11 |
| Avg. List Price | \$1,731,944.44 | \$1,435,714.29 | -\$296,230.15 | \$1,460,741.58 | \$1,302,841.58 | -\$157,900.00 | \$1,309,769.15 | \$1,316,684.62 | \$6,915.47 | \$1,684,818.18 | \$0.00 | -\$1,684,818.18 |
| Avg. List \$ / SqFt | \$428.70 | \$478.84 | \$50.14 | \$446.92 | \$440.04 | -\$6.88 | \$487.68 | \$444.00 | -\$43.68 | \$462.09 | \$0.00 | -\$462.09 |
| Avg. Days to Offer | 35 | 18 | -17 | 18 | 8 | -10 | 26 | 30 | 4 | 40 | 0 | -40 |

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| Sold (Per Quarter) | Q1 | | | Q2 | | | Q3 | | | Q4 | | |
|---|----------------|----------------|--------------|----------------|----------------|---------------|----------------|----------------|-------------|----------------|--------|-----------------|
| | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024 | Var. | 2023 | 2024* | Var. |
| Closed Units (Sold) | 9 | 9 | 0 | 18 | 13 | -5 | 17 | 18 | 1 | 8 | 0 | -8 |
| Avg. Days on Market | 56 | 31 | -25 | 20 | 15 | -5 | 27 | 26 | -1 | 38 | 0 | -38 |
| Avg. Days to Offer | 41 | 23 | -18 | 15 | 10 | -5 | 22 | 13 | -9 | 33 | 0 | -33 |
| Avg. Sale Price | \$1,570,722.22 | \$1,504,888.89 | -\$65,833.33 | \$1,469,000.00 | \$1,260,230.77 | -\$208,769.23 | \$1,331,294.12 | \$1,409,722.22 | \$78,428.10 | \$1,411,125.00 | \$0.00 | -\$1,411,125.00 |
| Avg. Sale \$ / SqFt | \$374.71 | \$450.51 | \$75.80 | \$430.26 | \$455.44 | \$25.18 | \$457.34 | \$454.74 | -\$2.60 | \$485.91 | \$0.00 | -\$485.91 |
| Avg. List Price | \$1,579,055.56 | \$1,536,222.22 | -\$42,833.34 | \$1,486,655.56 | \$1,205,230.77 | -\$281,424.79 | \$1,352,117.53 | \$1,395,660.56 | \$43,543.03 | \$1,400,749.88 | \$0.00 | -\$1,400,749.88 |
| Avg. List \$ / SqFt | \$376.37 | \$464.97 | \$88.60 | \$434.65 | \$434.46 | -\$0.19 | \$461.21 | \$446.60 | -\$14.61 | \$481.88 | \$0.00 | -\$481.88 |
| Avg. Original List Price | \$1,645,722.22 | \$1,551,888.89 | -\$93,833.33 | \$1,492,600.00 | \$1,220,615.38 | -\$271,984.62 | \$1,384,352.88 | \$1,396,216.11 | \$11,863.23 | \$1,411,499.88 | \$0.00 | -\$1,411,499.88 |
| Avg. Original List \$ / SqFt | \$393.65 | \$474.85 | \$81.20 | \$436.04 | \$440.80 | \$4.76 | \$469.66 | \$446.91 | -\$22.75 | \$486.89 | \$0.00 | -\$486.89 |
| Avg. Sale Price as % of List Price | 99.81% | 97.00% | -2.81% | 100.00% | 104.81% | 4.81% | 98.91% | 102.28% | 3.37% | 101.79% | 0.00% | -101.79% |
| Avg. Sale Price as % of Original List Price | 96.60% | 95.37% | -1.23% | 99.77% | 103.48% | 3.71% | 97.36% | 102.21% | 4.85% | 100.79% | 0.00% | -100.79% |
| 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 | 96 | 81 | -15 | 94 | 85 | -9 | 90 | 94 | 4 | 86 | 80 | -6 |
| Units Price Changed | 25 | 24 | -1 | 25 | 24 | -1 | 22 | 22 | 0 | 25 | 19 | -6 |
| Units Went Pending | 58 | 62 | 4 | 60 | 56 | -4 | 57 | 57 | 0 | 56 | 46 | -10 |
| Units Sold | 56 | 54 | -2 | 58 | 47 | -11 | 56 | 48 | -8 | 52 | 40 | -12 |

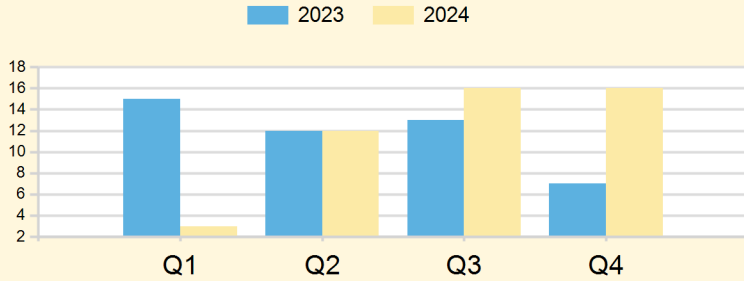
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2024 vs. 2023 Per Quarter

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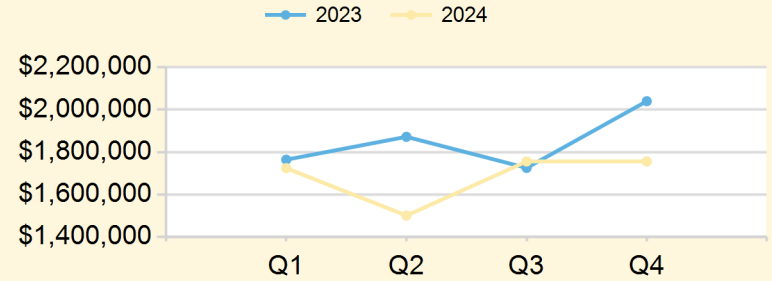
Multi Family

Listing Inventory on the Last Day of Each Quarter



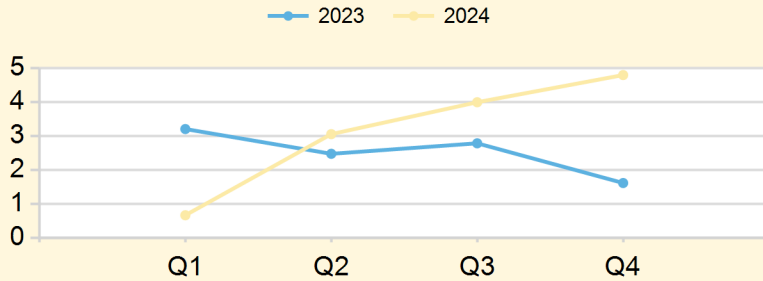
| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 15 | 12 | 13 | 7 |
| 2024 | 3 | 12 | 16 | 16 |

Average List Price on the Last Day of Each Quarter



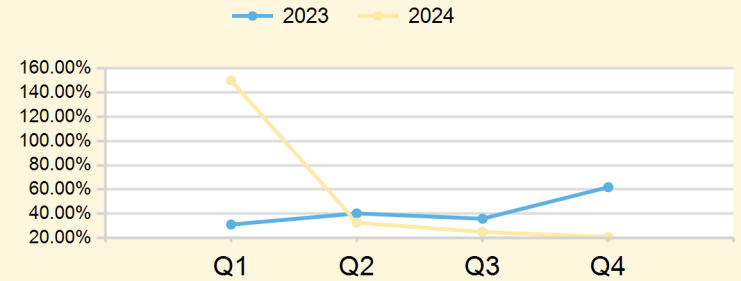
| | Q1 | Q2 | Q3 | Q4 |
|------|----------------|----------------|----------------|----------------|
| 2023 | \$1,764,460.00 | \$1,872,250.00 | \$1,725,607.69 | \$2,040,128.57 |
| 2024 | \$1,724,633.33 | \$1,500,982.42 | \$1,755,868.63 | \$1,755,868.63 |

Approx. Months supply per Quarter



| | Q1 | Q2 | Q3 | Q4 |
|------|------|------|------|------|
| 2023 | 3.21 | 2.48 | 2.79 | 1.62 |
| 2024 | 0.67 | 3.06 | 4.00 | 4.80 |

Approx. Absorption Rate Per Quarter



| | Q1 | Q2 | Q3 | Q4 |
|------|---------|--------|--------|--------|
| 2023 | 31.11% | 40.28% | 35.90% | 61.90% |
| 2024 | 150.00% | 32.64% | 25.00% | 20.83% |

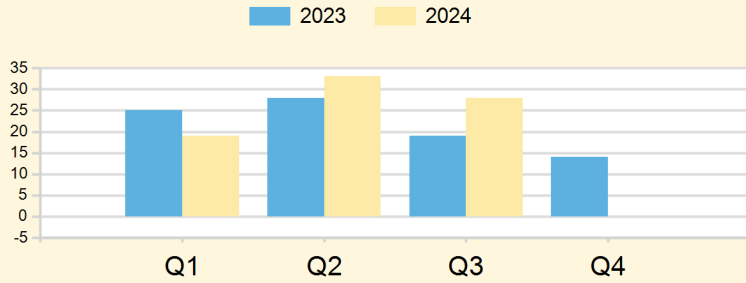
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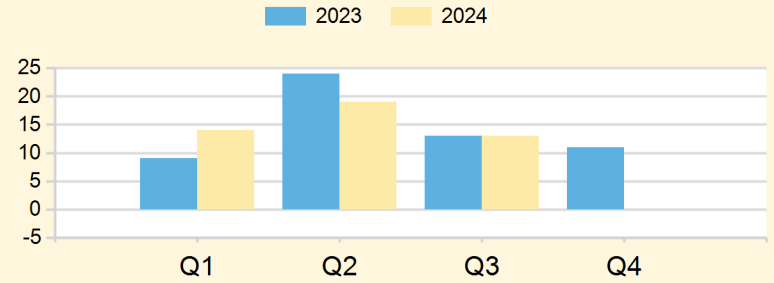
Multi Family

Properties Listed During Each Quarter



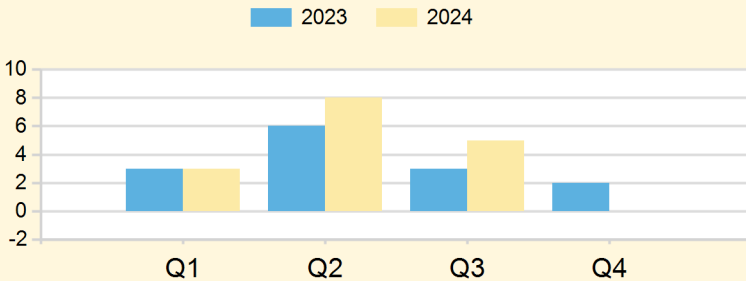
| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 25 | 28 | 19 | 14 |
| 2024 | 19 | 33 | 28 | 0 |

Went Pending During Each Quarter



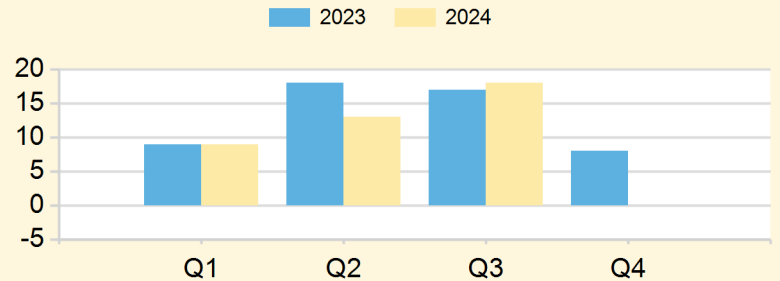
| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 9 | 24 | 13 | 11 |
| 2024 | 14 | 19 | 13 | 0 |

Price Changed During Each Quarter



| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 3 | 6 | 3 | 2 |
| 2024 | 3 | 8 | 5 | 0 |

Sold Listings During Each Quarter



| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 9 | 18 | 17 | 8 |
| 2024 | 9 | 13 | 18 | 0 |

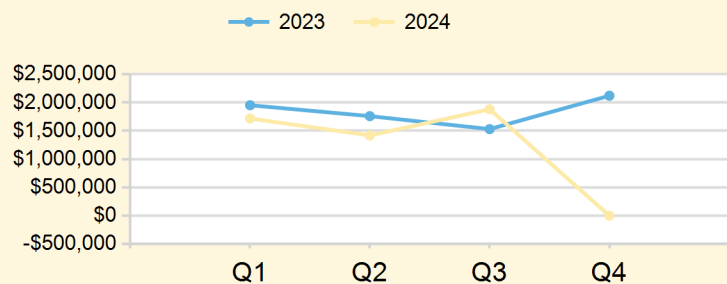
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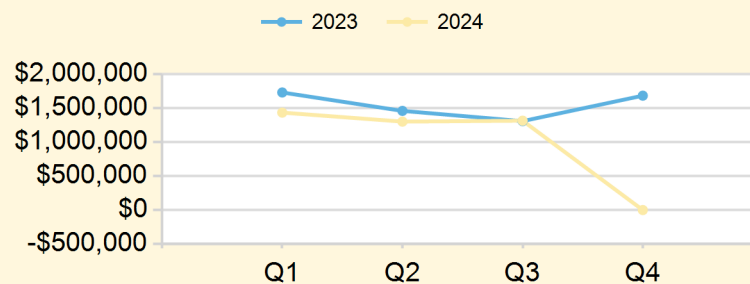
Multi Family

Listed Properties - Average List Price For Each Quarter



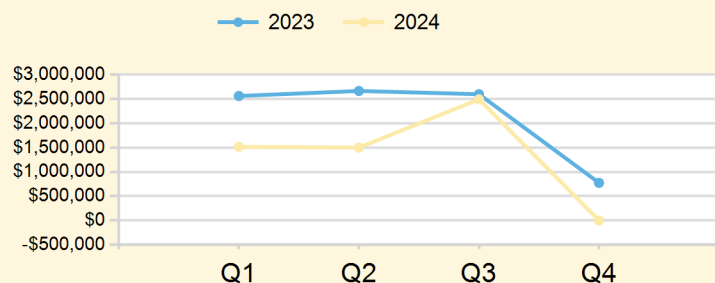
| | Q1 | Q2 | Q3 | Q4 |
|------|----------------|----------------|----------------|----------------|
| 2023 | \$1,952,956.00 | \$1,759,996.39 | \$1,530,631.53 | \$2,121,000.00 |
| 2024 | \$1,718,789.47 | \$1,418,744.79 | \$1,882,103.54 | \$0.00 |

Went Pending - Average List Price For Each Quarter



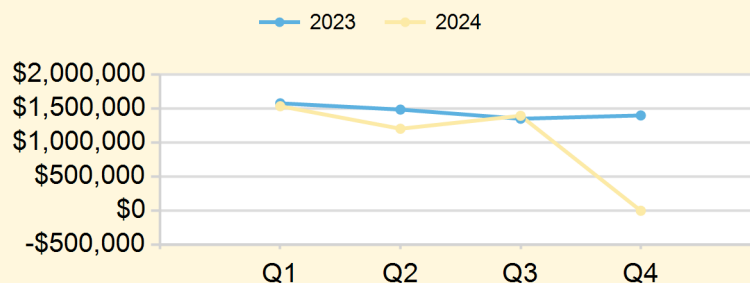
| | Q1 | Q2 | Q3 | Q4 |
|------|----------------|----------------|----------------|----------------|
| 2023 | \$1,731,944.44 | \$1,460,741.58 | \$1,309,769.15 | \$1,684,818.18 |
| 2024 | \$1,435,714.29 | \$1,302,841.58 | \$1,316,684.62 | \$0.00 |

Price Changed - Average List Price For Each Quarter



| | Q1 | Q2 | Q3 | Q4 |
|------|----------------|----------------|----------------|--------------|
| 2023 | \$2,561,666.67 | \$2,664,333.33 | \$2,598,000.00 | \$774,000.00 |
| 2024 | \$1,516,333.33 | \$1,498,973.63 | \$2,492,400.00 | \$0.00 |

Sold Listings - Average List Price For Each Quarter



| | Q1 | Q2 | Q3 | Q4 |
|------|----------------|----------------|----------------|----------------|
| 2023 | \$1,579,055.56 | \$1,486,655.56 | \$1,352,117.53 | \$1,400,749.88 |
| 2024 | \$1,536,222.22 | \$1,205,230.77 | \$1,395,660.56 | \$0.00 |

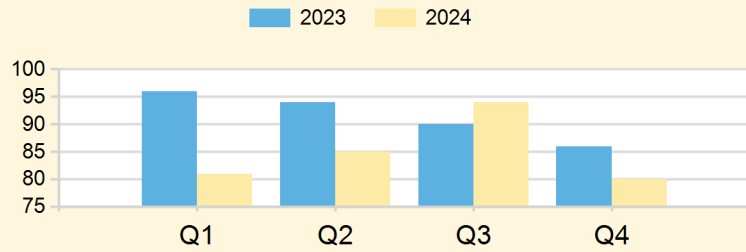
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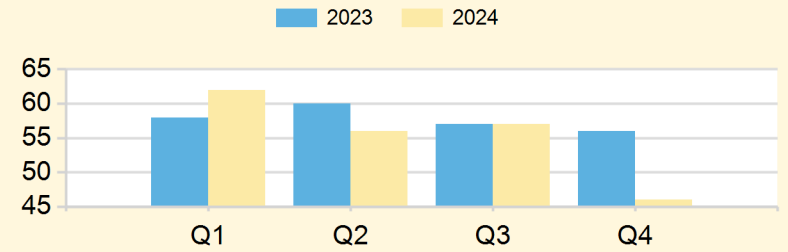
Multi Family

Listed Between the Last Day of Each Quarter and 12 Months



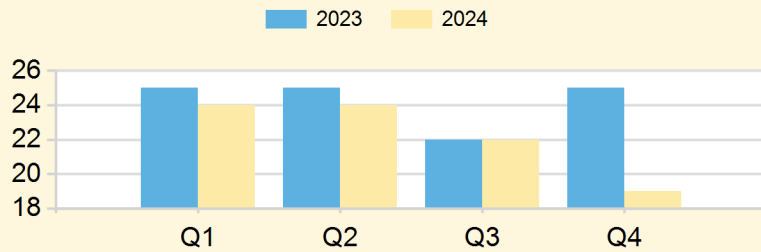
| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 96 | 94 | 90 | 86 |
| 2024 | 81 | 85 | 94 | 80 |

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



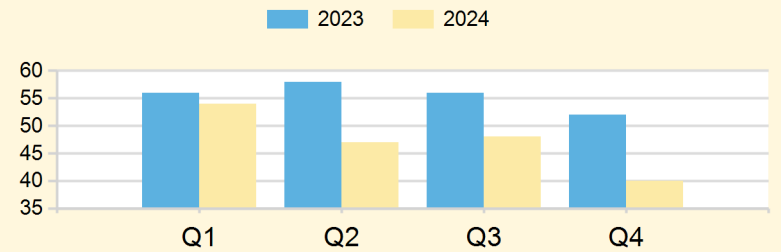
| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 58 | 60 | 57 | 56 |
| 2024 | 62 | 56 | 57 | 46 |

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



| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 25 | 25 | 22 | 25 |
| 2024 | 24 | 24 | 22 | 19 |

Sold Between the Last Day of Each Quarter and 12 Months



| | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2023 | 56 | 58 | 56 | 52 |
| 2024 | 54 | 47 | 48 | 40 |