

# Needham, MA Area Market Review

2024 vs. 2023 As of June 28, 2024

Prepared by Ryan Cook on Monday, July 01, 2024

## Single Family

Listing Inventory on June 28	2023	2024	Var.	Var. %	Trend
Listing Units	37	40	3	8.11%	↑
Average Days on Market	58	69	11	18.97%	↑
Average List Price	\$2,833,081.08	\$2,685,185.00	-\$147,896.08	-5.22%	↓
Average List \$ / SqFt	\$494.58	\$500.87	\$6.29	1.27%	↑
Approximate Absorption Rate	57.21%	52.71%	-4.50%	-7.87%	↓
Approximate Months Supply of Inventory	1.75	1.90	0.15	8.57%	↑
Listed (Year to Date)	2023	2024	Var.	Var. %	Trend
Listing Units (Taken)	192	182	-10	-5.21%	↓
Average Original List Price	\$1,870,387.50	\$1,975,652.20	\$105,264.70	5.63%	↑
Average Original List \$ / SqFt	\$507.84	\$518.46	\$10.62	2.09%	↑
Went Pending (Year to Date)	2023	2024	Var.	Var. %	Trend
Listing Units (Went Pending)	155	148	-7	-4.52%	↓
Average List Price	\$1,599,615.48	\$1,806,787.84	\$207,172.36	12.95%	↑
Average List \$ / SqFt	\$502.33	\$515.53	\$13.20	2.63%	↑
Average Days to Offer	24	23	-1	-4.17%	↓
Listed & Price Changed (Year to Date)	2023	2024	Var.	Var. %	Trend
Listing Units (Price Changed)	36	29	-7	-19.44%	↓
Average Original List Price	\$2,275,161.11	\$2,162,920.69	-\$112,240.42	-4.93%	↓
Average Original List \$ / SqFt	\$534.21	\$514.24	-\$19.97	-3.74%	↓
Sold (Year to Date)	2023	2024	Var.	Var. %	Trend
Closed Units (Sold)	109	111	2	1.83%	↑
Average Days on Market	39	37	-2	-5.13%	↓
Average Days to Offer	26	25	-1	-3.85%	↓
Average Sale Price	\$1,521,134.75	\$1,934,374.80	\$413,240.05	27.17%	↑
Average Sale \$ / SqFt	\$519.03	\$538.74	\$19.71	3.80%	↑
Average List Price	\$1,510,479.82	\$1,902,428.83	\$391,949.01	25.95%	↑
Average List \$ / SqFt	\$508.18	\$515.09	\$6.91	1.36%	↑
Average Original List Price	\$1,536,430.28	\$1,930,032.43	\$393,602.15	25.62%	↑
Average Original List \$ / SqFt	\$515.36	\$519.92	\$4.56	0.88%	↑
Average Sale Price as % of List Price	101.95%	104.02%	2.07%	2.03%	↑
Average Sale Price as % of Original List Price	100.67%	103.12%	2.45%	2.43%	↑
Sold Units - Short Sale	0	0	0	0%	↔
Sold Units - Lender-Owned	0	0	0	0%	↔
12-Month Activity as of June 28	2023	2024	Var.	Var. %	Trend
Units Listed	313	289	-24	-7.67%	↓
Units Price Changed	81	59	-22	-27.16%	↓
Units Went Pending	255	253	-2	-0.78%	↓
Units Sold	254	253	-1	-0.39%	↓

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