

Needham, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Thursday, January 02, 2025

Single Family

Listing Inventory	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.
Listing Units	26	20	-6	35	39	4	38	44	6	15	23	8
Avg. Days on Market	58	77	19	61	72	11	83	60	-23	121	94	-27
Avg. List Price	\$2,650,230.77	\$2,731,295.00	\$81,064.23	\$2,846,200.00	\$2,641,343.59	-\$204,856.41	\$2,584,149.97	\$2,756,198.84	\$172,048.87	\$2,831,193.33	\$2,666,669.57	-\$164,523.76
Avg. List \$ / SqFt	\$501.67	\$505.47	\$3.80	\$489.57	\$499.62	\$10.05	\$471.36	\$515.59	\$44.23	\$482.51	\$505.75	\$23.24
Approx. Absorption Rate	89.74%	99.17%	9.43%	60.95%	52.56%	-8.39%	52.63%	44.89%	-7.74%	137.78%	82.25%	-55.53%
Approx. Months Supply of Inventory	1.11	1.01	-0.10	1.64	1.90	0.26	1.90	2.23	0.33	0.73	1.22	0.49
Listed (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.
Listing Units (Taken)	69	66	-3	124	115	-9	61	74	13	45	52	7
Avg. Original List Price	\$1,849,126.09	\$1,932,204.55	\$83,078.46	\$1,891,287.90	\$2,002,550.43	\$111,262.53	\$1,759,898.34	\$2,305,387.14	\$545,488.80	\$2,080,615.53	\$2,012,109.37	-\$68,506.16
Avg. Original List \$ / SqFt	\$512.97	\$503.74	-\$9.23	\$503.94	\$527.70	\$23.76	\$488.03	\$526.60	\$38.57	\$518.79	\$537.05	\$18.26
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	6	-1	24	13	-11	11	13	2	4	6	2
Avg. Original List Price	\$1,764,842.86	\$2,357,816.67	\$592,973.81	\$2,038,537.50	\$1,923,615.38	-\$114,922.12	\$2,282,000.00	\$2,162,923.08	-\$119,076.92	\$2,878,500.00	\$1,648,983.33	-\$1,229,516.67
Avg. Original List \$ / SqFt	\$521.41	\$468.64	-\$52.77	\$535.25	\$542.88	\$7.63	\$473.05	\$527.03	\$53.98	\$555.01	\$527.28	-\$27.73
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	59	6	108	89	-19	52	51	-1	50	52	2
Avg. List Price	\$1,505,069.81	\$1,909,810.17	\$404,740.36	\$1,689,006.48	\$1,730,167.42	\$41,160.94	\$1,607,115.37	\$1,967,692.10	\$360,576.73	\$1,864,857.98	\$1,795,608.62	-\$69,249.36
Avg. List \$ / SqFt	\$516.21	\$494.76	-\$21.45	\$496.89	\$531.12	\$34.23	\$482.69	\$522.02	\$39.33	\$499.15	\$524.34	\$25.19
Avg. Days to Offer	24	25	1	22	18	-4	25	27	2	43	27	-16

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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)	44	32	-12	74	80	6	73	69	-4	56	46	-10
Avg. Days on Market	58	44	-14	24	34	10	32	33	1	50	53	3
Avg. Days to Offer	40	33	-7	15	22	7	23	20	-3	40	24	-16
Avg. Sale Price	\$1,530,268.43	\$1,859,042.72	\$328,774.29	\$1,535,728.07	\$1,964,077.95	\$428,349.88	\$1,825,031.51	\$1,824,536.23	-\$495.28	\$1,716,776.77	\$1,760,478.26	\$43,701.49
Avg. Sale \$ / SqFt	\$502.86	\$546.36	\$43.50	\$530.23	\$536.18	\$5.95	\$492.79	\$548.81	\$56.02	\$507.77	\$536.70	\$28.93
Avg. List Price	\$1,561,806.82	\$1,837,334.38	\$275,527.56	\$1,486,591.89	\$1,928,423.75	\$441,831.86	\$1,803,820.53	\$1,802,205.78	-\$1,614.75	\$1,694,951.75	\$1,783,753.22	\$88,801.47
Avg. List \$ / SqFt	\$505.96	\$523.68	\$17.72	\$507.56	\$512.44	\$4.88	\$480.58	\$532.31	\$51.73	\$491.65	\$534.53	\$42.88
Avg. Original List Price	\$1,605,756.82	\$1,874,431.25	\$268,674.43	\$1,498,683.78	\$1,951,885.00	\$453,201.22	\$1,838,930.12	\$1,820,524.62	-\$18,405.50	\$1,733,658.91	\$1,812,779.35	\$79,120.44
Avg. Original List \$ / SqFt	\$518.23	\$529.11	\$10.88	\$510.85	\$516.97	\$6.12	\$489.57	\$537.00	\$47.43	\$500.05	\$541.54	\$41.49
Avg. Sale Price as % of List Price	99.33%	103.76%	4.43%	104.23%	104.08%	-0.15%	102.58%	102.84%	0.26%	102.63%	100.26%	-2.37%
Avg. Sale Price as % of Original List Price	97.12%	102.79%	5.67%	103.66%	103.21%	-0.45%	101.30%	102.01%	0.71%	100.93%	98.90%	-2.03%
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	1	1
12-Month Activity	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.
Units Listed	332	296	-36	313	288	-25	300	300	0	299	307	8
Units Price Changed	84	66	-18	81	58	-23	70	57	-13	67	66	-1
Units Went Pending	256	265	9	254	249	-5	255	246	-9	255	247	-8
Units Sold	280	238	-42	256	246	-10	240	237	-3	248	227	-21

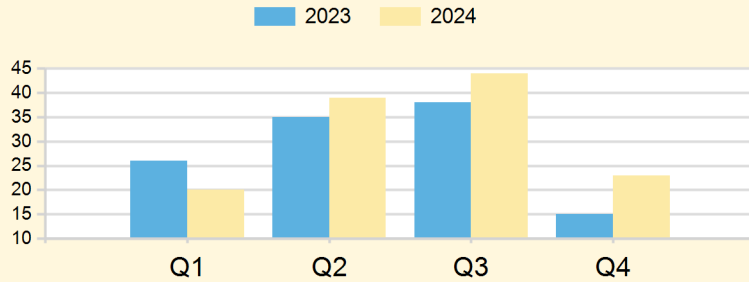
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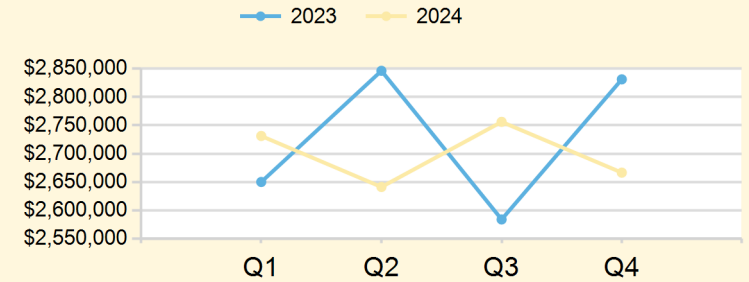
Single Family

Listing Inventory on the Last Day of Each Quarter



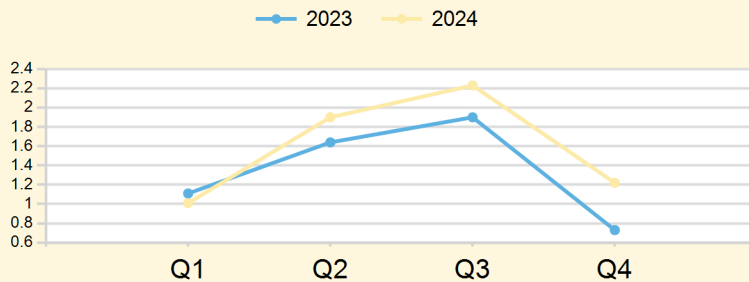
	Q1	Q2	Q3	Q4
2023	26	35	38	15
2024	20	39	44	23

Average List Price on the Last Day of Each Quarter



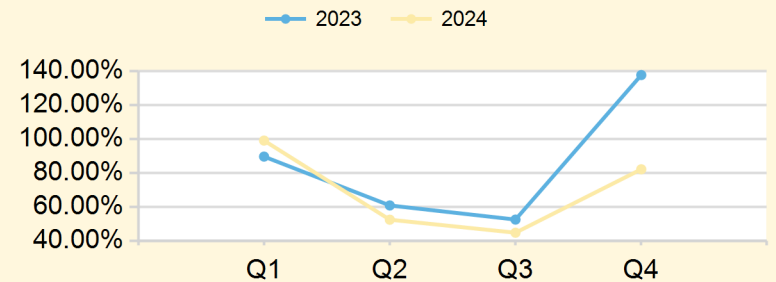
	Q1	Q2	Q3	Q4
2023	\$2,650,230.77	\$2,846,200.00	\$2,584,149.97	\$2,831,193.33
2024	\$2,731,295.00	\$2,641,343.59	\$2,756,198.84	\$2,666,669.57

Approx. Months supply per Quarter



	Q1	Q2	Q3	Q4
2023	1.11	1.64	1.90	0.73
2024	1.01	1.90	2.23	1.22

Approx. Absorption Rate Per Quarter



	Q1	Q2	Q3	Q4
2023	89.74%	60.95%	52.63%	137.78%
2024	99.17%	52.56%	44.89%	82.25%

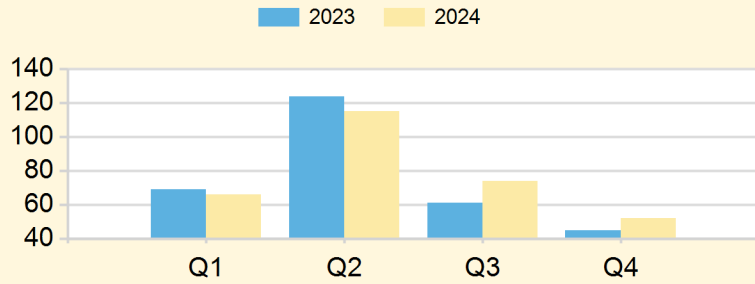
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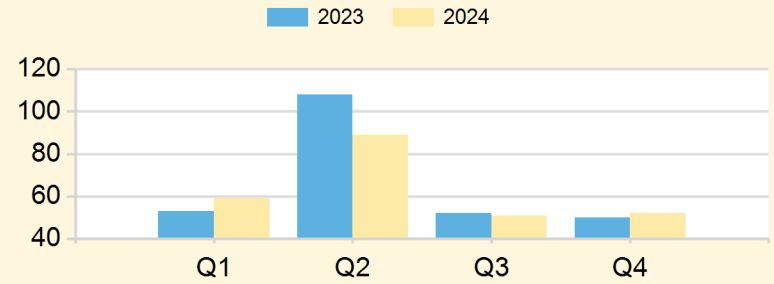
Single Family

Properties Listed During Each Quarter



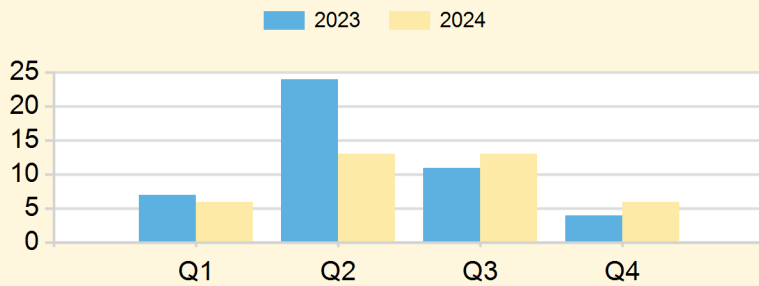
	Q1	Q2	Q3	Q4
2023	69	124	61	45
2024	66	115	74	52

Went Pending During Each Quarter



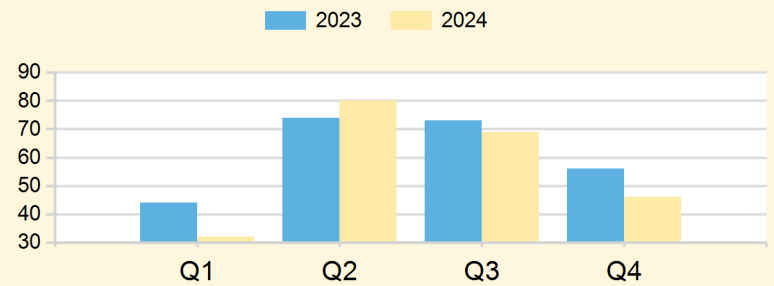
	Q1	Q2	Q3	Q4
2023	53	108	52	50
2024	59	89	51	52

Price Changed During Each Quarter



	Q1	Q2	Q3	Q4
2023	7	24	11	4
2024	6	13	13	6

Sold Listings During Each Quarter



	Q1	Q2	Q3	Q4
2023	44	74	73	56
2024	32	80	69	46

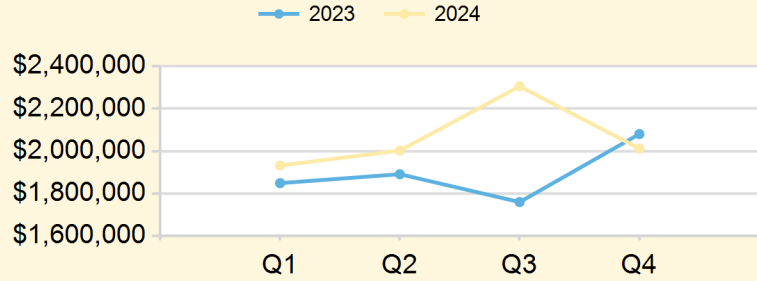
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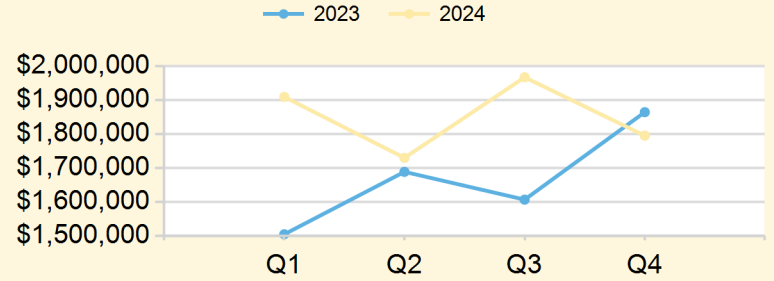
Single Family

Listed Properties - Average List Price For Each Quarter



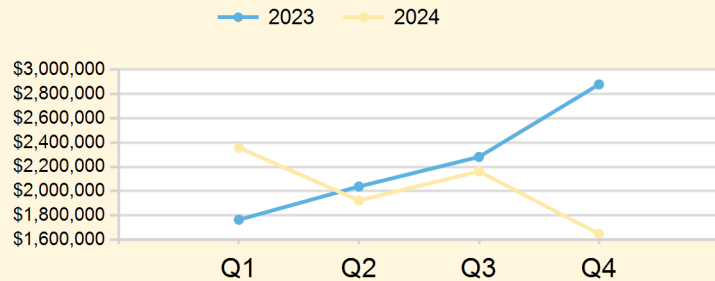
	Q1	Q2	Q3	Q4
2023	\$1,849,126.09	\$1,891,287.90	\$1,759,898.34	\$2,080,615.53
2024	\$1,932,204.55	\$2,002,550.43	\$2,305,387.14	\$2,012,109.37

Went Pending - Average List Price For Each Quarter



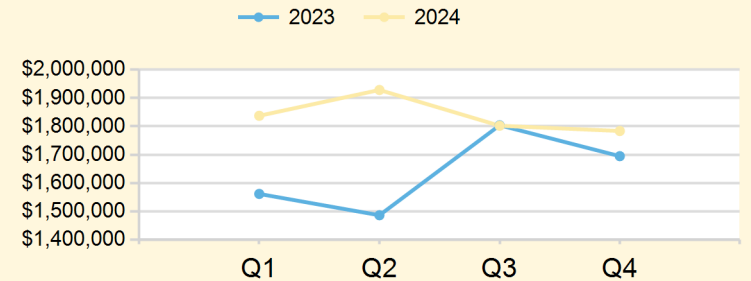
	Q1	Q2	Q3	Q4
2023	\$1,505,069.81	\$1,689,006.48	\$1,607,115.37	\$1,864,857.98
2024	\$1,909,810.17	\$1,730,167.42	\$1,967,692.10	\$1,795,608.62

Price Changed - Average List Price For Each Quarter



	Q1	Q2	Q3	Q4
2023	\$1,764,842.86	\$2,038,537.50	\$2,282,000.00	\$2,878,500.00
2024	\$2,357,816.67	\$1,923,615.38	\$2,162,923.08	\$1,648,983.33

Sold Listings - Average List Price For Each Quarter



	Q1	Q2	Q3	Q4
2023	\$1,561,806.82	\$1,486,591.89	\$1,803,820.53	\$1,694,951.75
2024	\$1,837,334.38	\$1,928,423.75	\$1,802,205.78	\$1,783,753.22

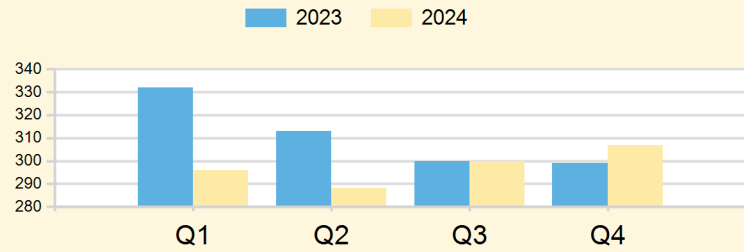
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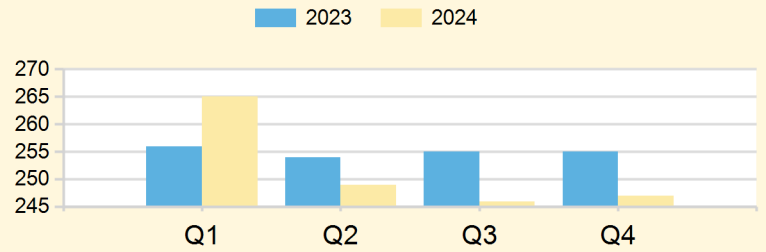
Single Family

Listed Between the Last Day of Each Quarter and 12 Months



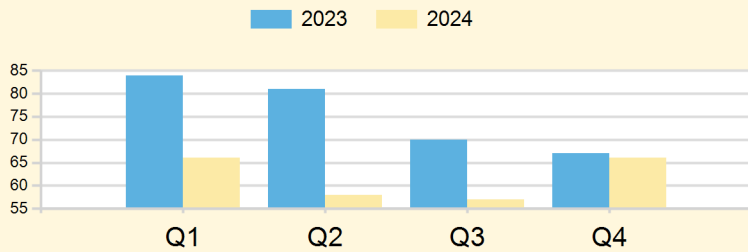
	Q1	Q2	Q3	Q4
2023	332	313	300	299
2024	296	288	300	307

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



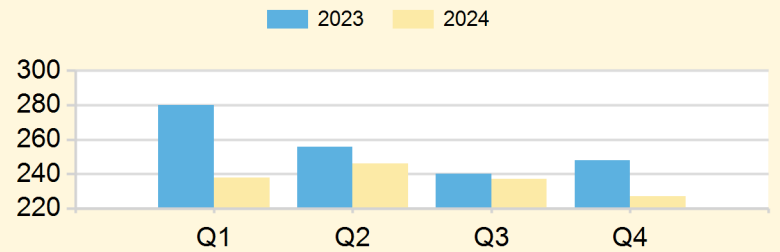
	Q1	Q2	Q3	Q4
2023	256	254	255	255
2024	265	249	246	247

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



	Q1	Q2	Q3	Q4
2023	84	81	70	67
2024	66	58	57	66

Sold Between the Last Day of Each Quarter and 12 Months



	Q1	Q2	Q3	Q4
2023	280	256	240	248
2024	238	246	237	227