Local Market Update – October 2020

A RESEARCH TOOL PROVIDED BY THE **MASSACHUSETTS ASSOCIATION OF REALTORS®**

Melrose

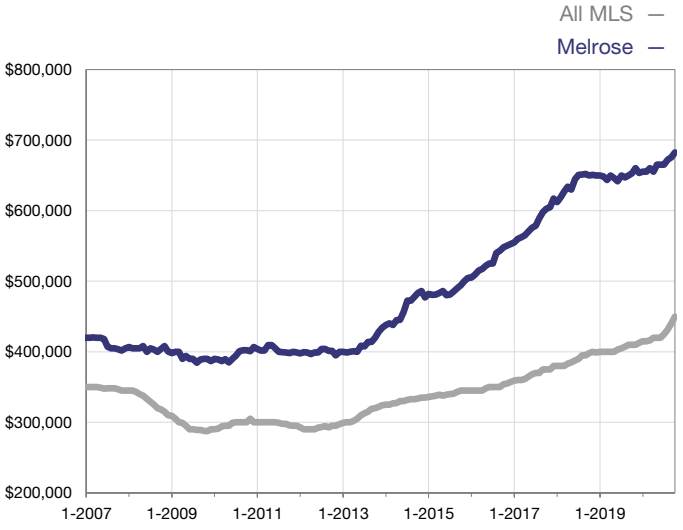
Single-Family Properties	October			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	22	**33**	+ 50.0%	214	**225**	+ 5.1%
Closed Sales	19	**25**	+ 31.6%	199	**194**	- 2.5%
Median Sales Price*	$680,000	**$715,000**	+ 5.1%	$665,000	**$716,250**	+ 7.7%
Inventory of Homes for Sale	38	**22**	- 42.1%	--	--	--
Months Supply of Inventory	1.9	**1.1**	- 42.1%	--	--	--
Cumulative Days on Market Until Sale	35	**22**	- 37.1%	27	**26**	- 3.7%
Percent of Original List Price Received*	100.1%	**105.7%**	+ 5.6%	103.0%	**103.6%**	+ 0.6%
New Listings	37	**38**	+ 2.7%	264	**252**	- 4.5%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Condominium Properties	October			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	13	**6**	- 53.8%	92	**77**	- 16.3%
Closed Sales	11	**11**	0.0%	86	**71**	- 17.4%
Median Sales Price*	$424,000	**$645,000**	+ 52.1%	$417,500	**$465,000**	+ 11.4%
Inventory of Homes for Sale	12	**14**	+ 16.7%	--	--	--
Months Supply of Inventory	1.5	**1.9**	+ 26.7%	--	--	--
Cumulative Days on Market Until Sale	44	**20**	- 54.5%	32	**31**	- 3.1%
Percent of Original List Price Received*	100.9%	**102.4%**	+ 1.5%	101.2%	**100.5%**	- 0.7%
New Listings	16	**13**	- 18.8%	107	**94**	- 12.1%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties
Rolling 12-Month Calculation



Median Sales Price – Condominium Properties
Rolling 12-Month Calculation

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