

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medford

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	17	- 15.0%	48	49	+ 2.1%
Closed Sales	13	10	- 23.1%	49	42	- 14.3%
Median Sales Price*	\$860,000	\$734,250	- 14.6%	\$801,000	\$690,000	- 13.9%
Inventory of Homes for Sale	21	16	- 23.8%	--	--	--
Months Supply of Inventory	0.8	0.7	- 12.5%	--	--	--
Cumulative Days on Market Until Sale	18	31	+ 72.2%	25	40	+ 60.0%
Percent of Original List Price Received*	108.0%	103.8%	- 3.9%	105.1%	100.0%	- 4.9%
New Listings	27	22	- 18.5%	64	46	- 28.1%

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

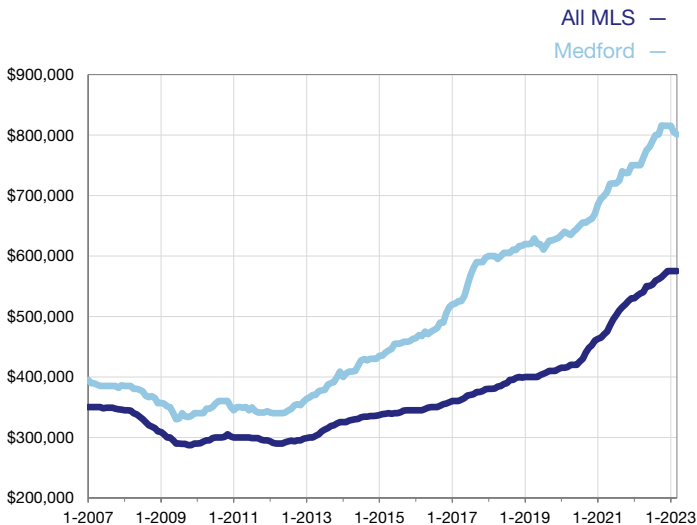
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	43	36	- 16.3%	99	71	- 28.3%
Closed Sales	24	18	- 25.0%	68	47	- 30.9%
Median Sales Price*	\$584,950	\$661,000	+ 13.0%	\$629,900	\$630,000	+ 0.0%
Inventory of Homes for Sale	45	28	- 37.8%	--	--	--
Months Supply of Inventory	1.7	1.2	- 29.4%	--	--	--
Cumulative Days on Market Until Sale	20	72	+ 260.0%	27	62	+ 129.6%
Percent of Original List Price Received*	103.1%	97.9%	- 5.0%	101.2%	96.6%	- 4.5%
New Listings	63	44	- 30.2%	123	75	- 39.0%

* 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

