

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medway

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	12	11	- 8.3%	22	25	+ 13.6%
Closed Sales	9	3	- 66.7%	25	13	- 48.0%
Median Sales Price*	\$600,000	\$562,000	- 6.3%	\$637,500	\$621,000	- 2.6%
Inventory of Homes for Sale	5	15	+ 200.0%	--	--	--
Months Supply of Inventory	0.4	1.5	+ 275.0%	--	--	--
Cumulative Days on Market Until Sale	22	77	+ 250.0%	27	96	+ 255.6%
Percent of Original List Price Received*	106.8%	96.9%	- 9.3%	104.9%	90.3%	- 13.9%
New Listings	13	14	+ 7.7%	26	24	- 7.7%

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

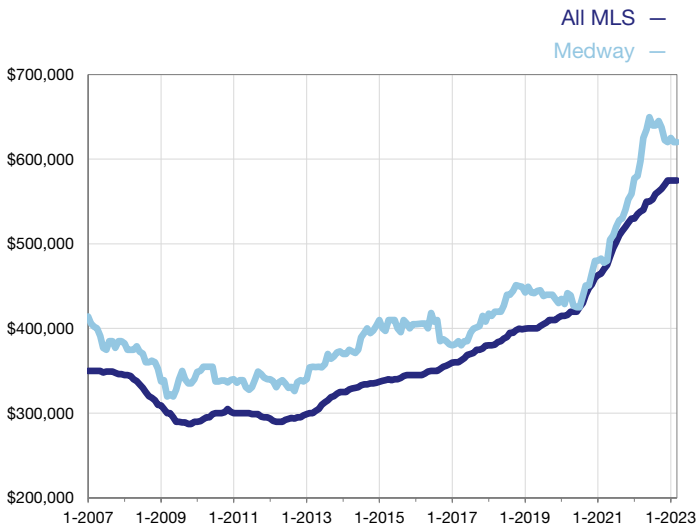
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	3	0.0%	8	7	- 12.5%
Closed Sales	1	3	+ 200.0%	8	6	- 25.0%
Median Sales Price*	\$440,000	\$739,298	+ 68.0%	\$377,500	\$739,649	+ 95.9%
Inventory of Homes for Sale	3	7	+ 133.3%	--	--	--
Months Supply of Inventory	0.8	2.8	+ 250.0%	--	--	--
Cumulative Days on Market Until Sale	14	68	+ 385.7%	27	99	+ 266.7%
Percent of Original List Price Received*	110.0%	102.7%	- 6.6%	104.0%	106.4%	+ 2.3%
New Listings	2	4	+ 100.0%	5	10	+ 100.0%

* 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

