

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	23	12	- 47.8%	44	27	- 38.6%
Closed Sales	17	8	- 52.9%	29	31	+ 6.9%
Median Sales Price*	\$893,000	\$730,000	- 18.3%	\$850,000	\$735,000	- 13.5%
Inventory of Homes for Sale	18	16	- 11.1%	--	--	--
Months Supply of Inventory	0.9	0.9	0.0%	--	--	--
Cumulative Days on Market Until Sale	16	16	0.0%	23	29	+ 26.1%
Percent of Original List Price Received*	106.8%	104.4%	- 2.2%	104.5%	98.6%	- 5.6%
New Listings	33	21	- 36.4%	57	39	- 31.6%

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

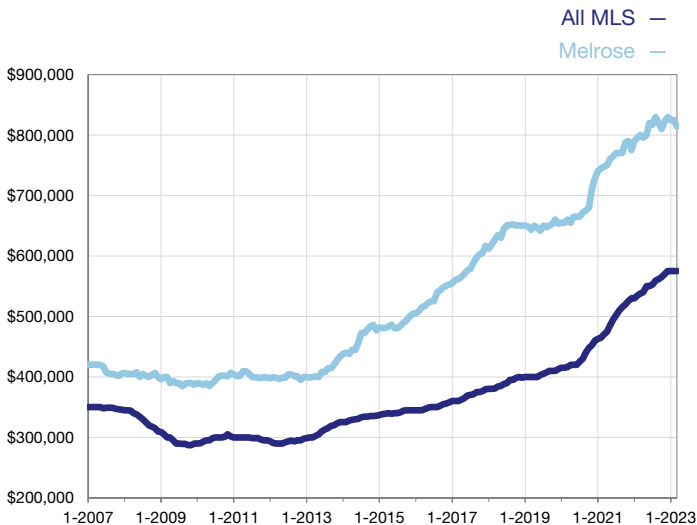
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	12	+ 300.0%	11	21	+ 90.9%
Closed Sales	7	7	0.0%	17	12	- 29.4%
Median Sales Price*	\$600,000	\$550,000	- 8.3%	\$469,000	\$543,000	+ 15.8%
Inventory of Homes for Sale	7	7	0.0%	--	--	--
Months Supply of Inventory	0.9	1.1	+ 22.2%	--	--	--
Cumulative Days on Market Until Sale	28	31	+ 10.7%	34	35	+ 2.9%
Percent of Original List Price Received*	104.4%	101.2%	- 3.1%	101.4%	101.1%	- 0.3%
New Listings	6	12	+ 100.0%	14	27	+ 92.9%

* 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

