

Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

Single-Family Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	29	20	- 31.0%	73	44	- 39.7%
Closed Sales	21	15	- 28.6%	50	46	- 8.0%
Median Sales Price*	\$765,184	\$830,000	+ 8.5%	\$837,500	\$785,000	- 6.3%
Inventory of Homes for Sale	22	18	- 18.2%	--	--	--
Months Supply of Inventory	1.0	1.1	+ 10.0%	--	--	--
Cumulative Days on Market Until Sale	11	16	+ 45.5%	18	24	+ 33.3%
Percent of Original List Price Received*	115.6%	106.9%	- 7.5%	109.2%	101.3%	- 7.2%
New Listings	35	23	- 34.3%	92	62	- 32.6%

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

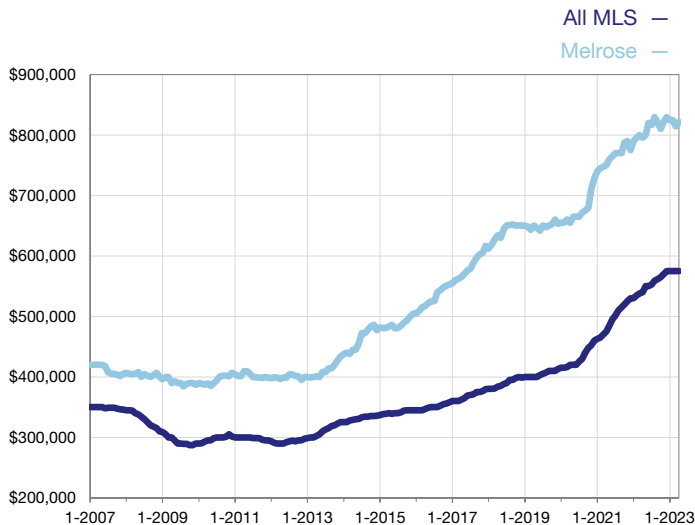
Condominium Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	11	+ 37.5%	19	30	+ 57.9%
Closed Sales	5	8	+ 60.0%	22	20	- 9.1%
Median Sales Price*	\$406,000	\$571,250	+ 40.7%	\$459,500	\$543,000	+ 18.2%
Inventory of Homes for Sale	11	6	- 45.5%	--	--	--
Months Supply of Inventory	1.5	0.9	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	26	16	- 38.5%	32	28	- 12.5%
Percent of Original List Price Received*	106.5%	99.2%	- 6.9%	102.6%	100.3%	- 2.2%
New Listings	12	11	- 8.3%	26	38	+ 46.2%

* 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

