

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lynnfield

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	8	- 55.6%	46	30	- 34.8%
Closed Sales	10	7	- 30.0%	33	25	- 24.2%
Median Sales Price*	\$1,302,500	\$1,001,000	- 23.1%	\$1,240,000	\$921,000	- 25.7%
Inventory of Homes for Sale	14	15	+ 7.1%	--	--	--
Months Supply of Inventory	1.3	1.8	+ 38.5%	--	--	--
Cumulative Days on Market Until Sale	14	42	+ 200.0%	20	32	+ 60.0%
Percent of Original List Price Received*	110.4%	104.9%	- 5.0%	108.6%	103.1%	- 5.1%
New Listings	17	14	- 17.6%	56	46	- 17.9%

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

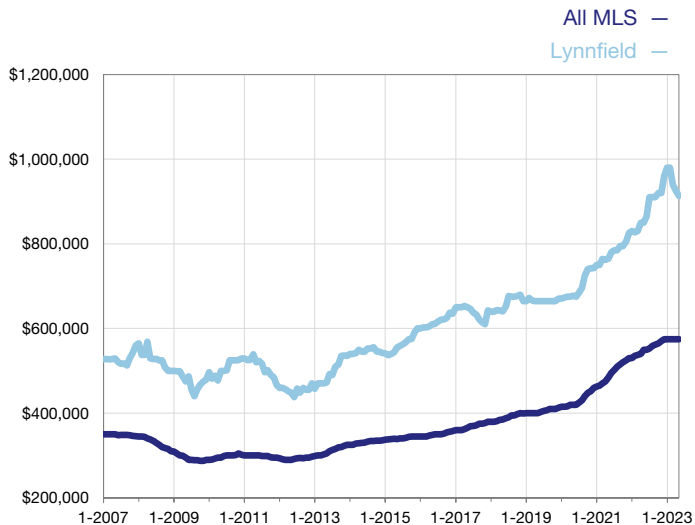
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	1	- 66.7%	7	7	0.0%
Closed Sales	2	5	+ 150.0%	6	8	+ 33.3%
Median Sales Price*	\$945,000	\$655,000	- 30.7%	\$1,185,000	\$577,500	- 51.3%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.5	1.1	+ 120.0%	--	--	--
Cumulative Days on Market Until Sale	14	8	- 42.9%	15	22	+ 46.7%
Percent of Original List Price Received*	104.2%	107.1%	+ 2.8%	106.2%	103.2%	- 2.8%
New Listings	3	2	- 33.3%	8	8	0.0%

* 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

