

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medford

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	31	37	+ 19.4%	110	102	- 7.3%
Closed Sales	26	15	- 42.3%	100	74	- 26.0%
Median Sales Price*	\$877,450	\$826,500	- 5.8%	\$840,500	\$749,444	- 10.8%
Inventory of Homes for Sale	24	22	- 8.3%	--	--	--
Months Supply of Inventory	0.9	1.0	+ 11.1%	--	--	--
Cumulative Days on Market Until Sale	12	18	+ 50.0%	19	30	+ 57.9%
Percent of Original List Price Received*	112.9%	106.1%	- 6.0%	108.1%	102.4%	- 5.3%
New Listings	32	41	+ 28.1%	130	108	- 16.9%

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

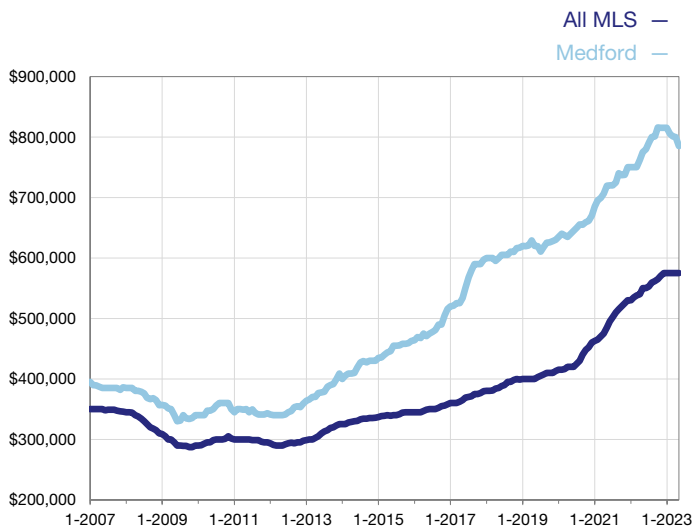
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	36	26	- 27.8%	179	121	- 32.4%
Closed Sales	33	21	- 36.4%	120	101	- 15.8%
Median Sales Price*	\$620,000	\$615,000	- 0.8%	\$629,900	\$630,000	+ 0.0%
Inventory of Homes for Sale	34	42	+ 23.5%	--	--	--
Months Supply of Inventory	1.2	2.0	+ 66.7%	--	--	--
Cumulative Days on Market Until Sale	18	21	+ 16.7%	24	42	+ 75.0%
Percent of Original List Price Received*	104.7%	102.4%	- 2.2%	103.0%	98.7%	- 4.2%
New Listings	33	41	+ 24.2%	194	140	- 27.8%

* 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

