

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medway

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	13	15	+ 15.4%	41	50	+ 22.0%
Closed Sales	8	11	+ 37.5%	42	30	- 28.6%
Median Sales Price*	\$707,500	\$679,000	- 4.0%	\$656,000	\$623,000	- 5.0%
Inventory of Homes for Sale	15	11	- 26.7%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	21	50	+ 138.1%	23	75	+ 226.1%
Percent of Original List Price Received*	107.8%	99.0%	- 8.2%	106.7%	95.7%	- 10.3%
New Listings	18	19	+ 5.6%	56	50	- 10.7%

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

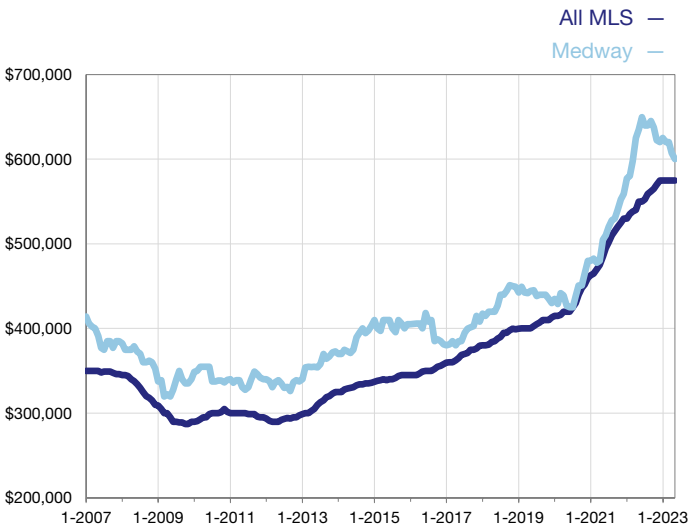
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	4	--	11	14	+ 27.3%
Closed Sales	3	4	+ 33.3%	12	11	- 8.3%
Median Sales Price*	\$540,000	\$515,313	- 4.6%	\$478,918	\$719,900	+ 50.3%
Inventory of Homes for Sale	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	0.9	1.9	+ 111.1%	--	--	--
Cumulative Days on Market Until Sale	33	49	+ 48.5%	26	72	+ 176.9%
Percent of Original List Price Received*	108.5%	104.4%	- 3.8%	105.2%	105.1%	- 0.1%
New Listings	1	3	+ 200.0%	8	16	+ 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

