

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	35	23	- 34.3%	108	65	- 39.8%
Closed Sales	27	15	- 44.4%	77	61	- 20.8%
Median Sales Price*	\$915,000	\$860,000	- 6.0%	\$852,551	\$810,000	- 5.0%
Inventory of Homes for Sale	15	21	+ 40.0%	--	--	--
Months Supply of Inventory	0.7	1.4	+ 100.0%	--	--	--
Cumulative Days on Market Until Sale	15	29	+ 93.3%	17	26	+ 52.9%
Percent of Original List Price Received*	111.6%	103.7%	- 7.1%	110.0%	101.9%	- 7.4%
New Listings	31	25	- 19.4%	120	82	- 31.7%

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

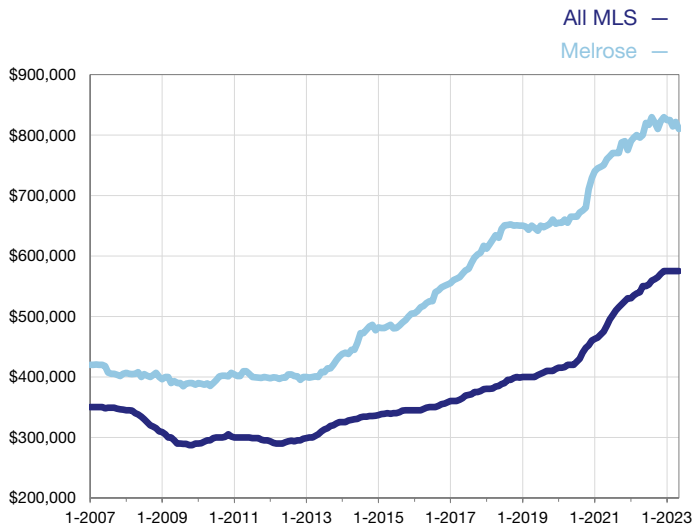
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	10	0.0%	29	37	+ 27.6%
Closed Sales	3	11	+ 266.7%	25	31	+ 24.0%
Median Sales Price*	\$302,000	\$439,900	+ 45.7%	\$450,000	\$522,500	+ 16.1%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	0.7	0.8	+ 14.3%	--	--	--
Cumulative Days on Market Until Sale	26	51	+ 96.2%	31	36	+ 16.1%
Percent of Original List Price Received*	98.4%	100.2%	+ 1.8%	102.1%	100.3%	- 1.8%
New Listings	6	6	0.0%	31	44	+ 41.9%

* 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

