

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	17	- 10.5%	153	94	- 38.6%
Closed Sales	30	14	- 53.3%	138	99	- 28.3%
Median Sales Price*	\$800,000	\$1,014,500	+ 26.8%	\$850,000	\$859,000	+ 1.1%
Inventory of Homes for Sale	26	18	- 30.8%	--	--	--
Months Supply of Inventory	1.3	1.3	0.0%	--	--	--
Cumulative Days on Market Until Sale	12	27	+ 125.0%	17	24	+ 41.2%
Percent of Original List Price Received*	109.5%	103.1%	- 5.8%	110.3%	103.8%	- 5.9%
New Listings	22	16	- 27.3%	177	111	- 37.3%

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

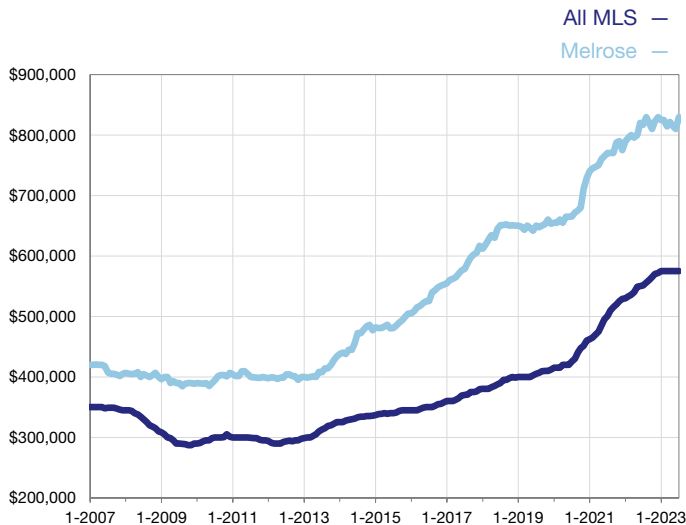
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	2	- 66.7%	44	44	0.0%
Closed Sales	10	4	- 60.0%	46	41	- 10.9%
Median Sales Price*	\$501,500	\$475,500	- 5.2%	\$450,000	\$506,000	+ 12.4%
Inventory of Homes for Sale	10	4	- 60.0%	--	--	--
Months Supply of Inventory	1.6	0.7	- 56.3%	--	--	--
Cumulative Days on Market Until Sale	31	27	- 12.9%	29	34	+ 17.2%
Percent of Original List Price Received*	101.2%	98.3%	- 2.9%	102.9%	100.3%	- 2.5%
New Listings	11	2	- 81.8%	52	51	- 1.9%

* 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

