

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medford

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	29	29	0.0%	201	170	- 15.4%
Closed Sales	34	23	- 32.4%	196	160	- 18.4%
Median Sales Price*	\$867,500	\$858,750	- 1.0%	\$850,000	\$779,950	- 8.2%
Inventory of Homes for Sale	27	12	- 55.6%	--	--	--
Months Supply of Inventory	1.0	0.6	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	23	23	0.0%	20	26	+ 30.0%
Percent of Original List Price Received*	100.9%	103.7%	+ 2.8%	106.8%	103.4%	- 3.2%
New Listings	25	20	- 20.0%	228	170	- 25.4%

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

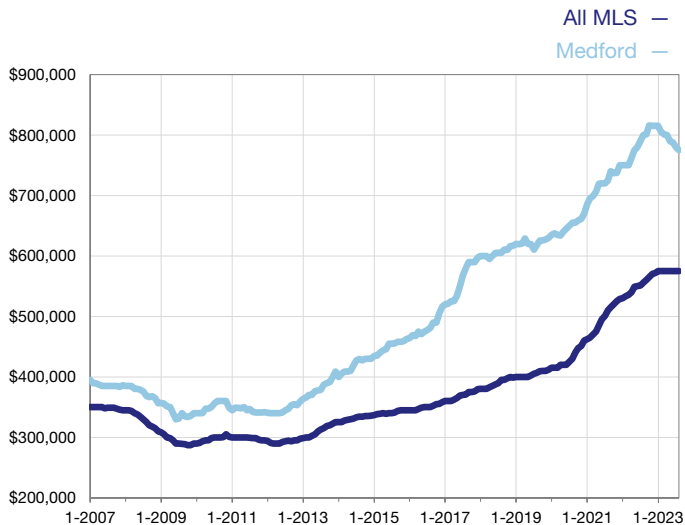
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	19	- 5.0%	243	185	- 23.9%
Closed Sales	21	19	- 9.5%	226	168	- 25.7%
Median Sales Price*	\$625,000	\$670,000	+ 7.2%	\$629,900	\$649,400	+ 3.1%
Inventory of Homes for Sale	25	25	0.0%	--	--	--
Months Supply of Inventory	0.9	1.2	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	28	32	+ 14.3%	22	34	+ 54.5%
Percent of Original List Price Received*	101.5%	100.9%	- 0.6%	102.2%	99.9%	- 2.3%
New Listings	15	11	- 26.7%	260	199	- 23.5%

* 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

