

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Melrose

### Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	21	23	+ 9.5%	174	113	- 35.1%
Closed Sales	24	15	- 37.5%	162	114	- 29.6%
Median Sales Price*	\$797,500	<b>\$925,000</b>	+ 16.0%	\$839,000	<b>\$867,500</b>	+ 3.4%
Inventory of Homes for Sale	16	11	- 31.3%	--	--	--
Months Supply of Inventory	0.8	0.8	0.0%	--	--	--
Cumulative Days on Market Until Sale	20	38	+ 90.0%	18	26	+ 44.4%
Percent of Original List Price Received*	102.5%	<b>104.6%</b>	+ 2.0%	109.1%	<b>103.9%</b>	- 4.8%
New Listings	13	14	+ 7.7%	190	125	- 34.2%

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

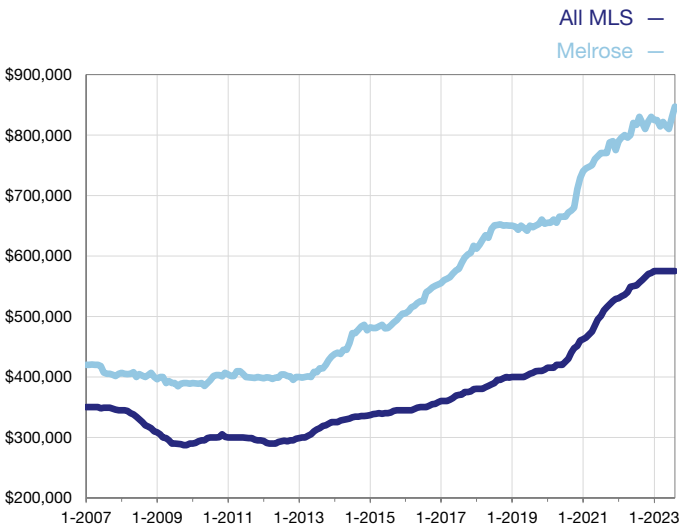
### Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	5	- 44.4%	53	47	- 11.3%
Closed Sales	8	4	- 50.0%	54	45	- 16.7%
Median Sales Price*	\$529,950	<b>\$397,500</b>	- 25.0%	\$472,000	<b>\$502,000</b>	+ 6.4%
Inventory of Homes for Sale	10	4	- 60.0%	--	--	--
Months Supply of Inventory	1.6	0.8	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	19	27	+ 42.1%	28	33	+ 17.9%
Percent of Original List Price Received*	96.9%	<b>108.8%</b>	+ 12.3%	102.0%	<b>101.1%</b>	- 0.9%
New Listings	10	4	- 60.0%	62	55	- 11.3%

\* 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

