

# Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Melrose

### Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	16	+ 60.0%	184	125	- 32.1%
Closed Sales	20	14	- 30.0%	182	128	- 29.7%
Median Sales Price*	\$789,500	<b>\$902,500</b>	+ 14.3%	\$827,500	<b>\$875,000</b>	+ 5.7%
Inventory of Homes for Sale	24	15	- 37.5%	--	--	--
Months Supply of Inventory	1.2	1.1	- 8.3%	--	--	--
Cumulative Days on Market Until Sale	31	24	- 22.6%	19	26	+ 36.8%
Percent of Original List Price Received*	99.1%	<b>102.6%</b>	+ 3.5%	108.0%	<b>103.8%</b>	- 3.9%
New Listings	19	22	+ 15.8%	209	145	- 30.6%

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

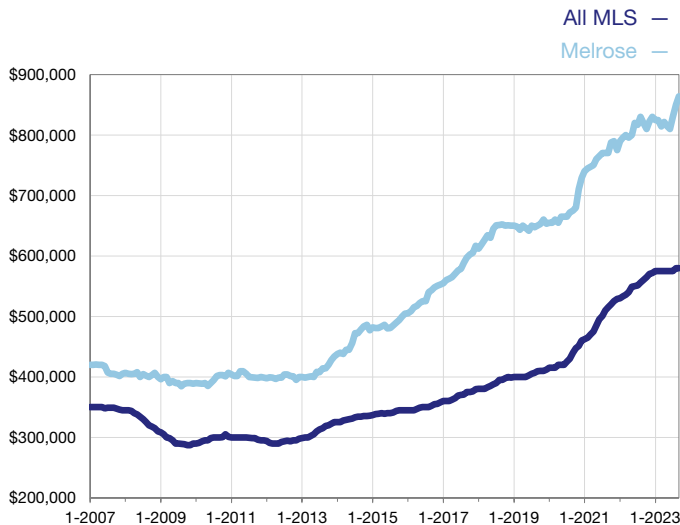
### Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	7	+ 40.0%	58	53	- 8.6%
Closed Sales	13	4	- 69.2%	67	49	- 26.9%
Median Sales Price*	\$630,000	<b>\$379,450</b>	- 39.8%	\$495,000	<b>\$475,000</b>	- 4.0%
Inventory of Homes for Sale	8	5	- 37.5%	--	--	--
Months Supply of Inventory	1.2	0.9	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	44	35	- 20.5%	31	34	+ 9.7%
Percent of Original List Price Received*	103.0%	<b>97.6%</b>	- 5.2%	102.2%	<b>100.8%</b>	- 1.4%
New Listings	3	7	+ 133.3%	65	62	- 4.6%

\* 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

