

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	21	+ 50.0%	198	144	- 27.3%
Closed Sales	6	13	+ 116.7%	188	142	- 24.5%
Median Sales Price*	\$777,500	\$825,000	+ 6.1%	\$825,000	\$862,500	+ 4.5%
Inventory of Homes for Sale	26	10	- 61.5%	--	--	--
Months Supply of Inventory	1.4	0.7	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	40	31	- 22.5%	20	26	+ 30.0%
Percent of Original List Price Received*	92.4%	100.0%	+ 8.2%	107.5%	103.5%	- 3.7%
New Listings	20	16	- 20.0%	229	162	- 29.3%

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

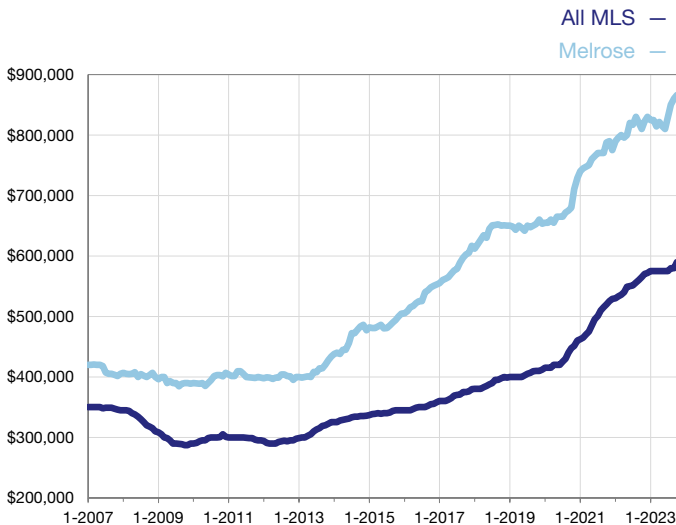
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	8	+ 60.0%	63	61	- 3.2%
Closed Sales	5	8	+ 60.0%	72	57	- 20.8%
Median Sales Price*	\$550,000	\$590,000	+ 7.3%	\$505,000	\$502,000	- 0.6%
Inventory of Homes for Sale	9	4	- 55.6%	--	--	--
Months Supply of Inventory	1.4	0.7	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	32	25	- 21.9%	31	32	+ 3.2%
Percent of Original List Price Received*	98.8%	106.1%	+ 7.4%	102.0%	101.6%	- 0.4%
New Listings	7	7	0.0%	72	69	- 4.2%

* 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

