

# Local Market Update – November 2023

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## Melrose

### Single-Family Properties

| Key Metrics                              | November  |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 14        | 15               | + 7.1%  | 212          | 155              | - 26.9% |
| Closed Sales                             | 13        | 17               | + 30.8% | 201          | 159              | - 20.9% |
| Median Sales Price*                      | \$868,000 | <b>\$892,000</b> | + 2.8%  | \$830,000    | <b>\$870,000</b> | + 4.8%  |
| Inventory of Homes for Sale              | 22        | 12               | - 45.5% | --           | --               | --      |
| Months Supply of Inventory               | 1.2       | 0.9              | - 25.0% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 19        | 18               | - 5.3%  | 20           | 25               | + 25.0% |
| Percent of Original List Price Received* | 109.0%    | <b>106.9%</b>    | - 1.9%  | 107.6%       | <b>103.9%</b>    | - 3.4%  |
| New Listings                             | 13        | 13               | 0.0%    | 242          | 175              | - 27.7% |

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

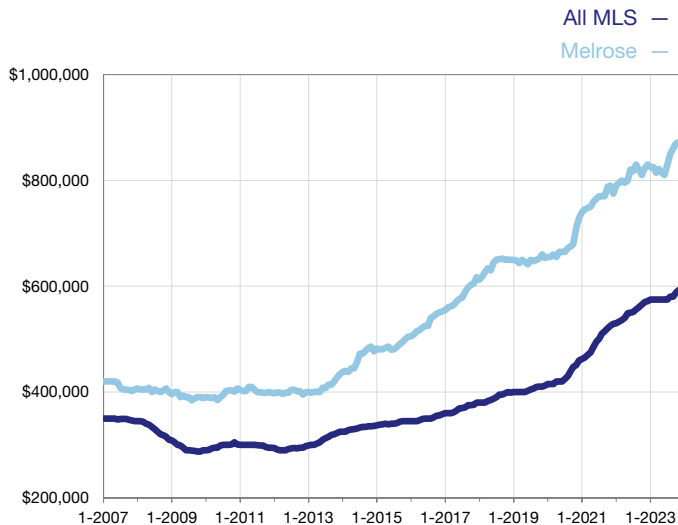
### Condominium Properties

| Key Metrics                              | November  |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 4         | 7                | + 75.0% | 67           | 67               | 0.0%    |
| Closed Sales                             | 6         | 4                | - 33.3% | 78           | 61               | - 21.8% |
| Median Sales Price*                      | \$537,500 | <b>\$490,500</b> | - 8.7%  | \$517,500    | <b>\$502,000</b> | - 3.0%  |
| Inventory of Homes for Sale              | 7         | 1                | - 85.7% | --           | --               | --      |
| Months Supply of Inventory               | 1.1       | 0.2              | - 81.8% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 38        | 13               | - 65.8% | 31           | 31               | 0.0%    |
| Percent of Original List Price Received* | 96.1%     | <b>103.6%</b>    | + 7.8%  | 101.5%       | <b>101.7%</b>    | + 0.2%  |
| New Listings                             | 3         | 4                | + 33.3% | 75           | 73               | - 2.7%  |

\* 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

