

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medford

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	13	+ 18.2%	281	234	- 16.7%
Closed Sales	27	12	- 55.6%	293	228	- 22.2%
Median Sales Price*	\$750,000	\$802,500	+ 7.0%	\$815,418	\$799,500	- 2.0%
Inventory of Homes for Sale	26	2	- 92.3%	--	--	--
Months Supply of Inventory	1.1	0.1	- 90.9%	--	--	--
Cumulative Days on Market Until Sale	29	36	+ 24.1%	22	26	+ 18.2%
Percent of Original List Price Received*	96.4%	97.8%	+ 1.5%	104.0%	102.6%	- 1.3%
New Listings	9	4	- 55.6%	320	229	- 28.4%

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

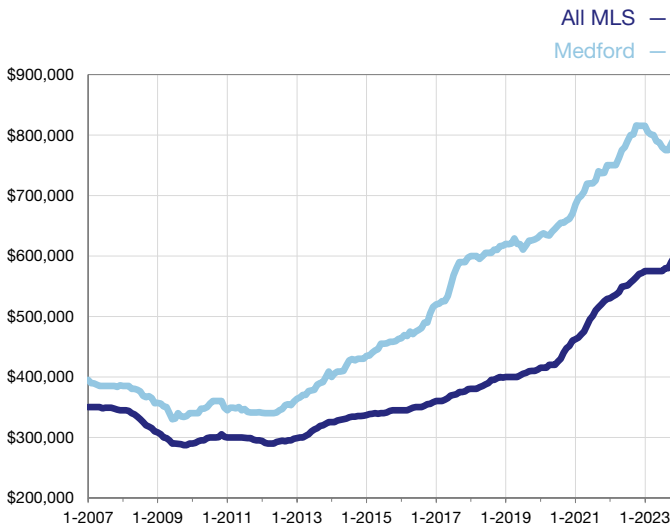
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	18	- 5.3%	315	264	- 16.2%
Closed Sales	19	18	- 5.3%	315	249	- 21.0%
Median Sales Price*	\$595,000	\$777,500	+ 30.7%	\$629,000	\$659,900	+ 4.9%
Inventory of Homes for Sale	31	18	- 41.9%	--	--	--
Months Supply of Inventory	1.2	0.8	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	34	39	+ 14.7%	24	32	+ 33.3%
Percent of Original List Price Received*	96.9%	99.2%	+ 2.4%	101.4%	100.0%	- 1.4%
New Listings	5	14	+ 180.0%	359	292	- 18.7%

* 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

