

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	13	13	0.0%	225	167	- 25.8%
Closed Sales	13	14	+ 7.7%	214	173	- 19.2%
Median Sales Price*	\$870,000	\$830,500	- 4.5%	\$830,000	\$870,000	+ 4.8%
Inventory of Homes for Sale	10	4	- 60.0%	--	--	--
Months Supply of Inventory	0.5	0.3	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	15	30	+ 100.0%	19	26	+ 36.8%
Percent of Original List Price Received*	102.3%	104.9%	+ 2.5%	107.3%	103.9%	- 3.2%
New Listings	4	6	+ 50.0%	246	181	- 26.4%

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

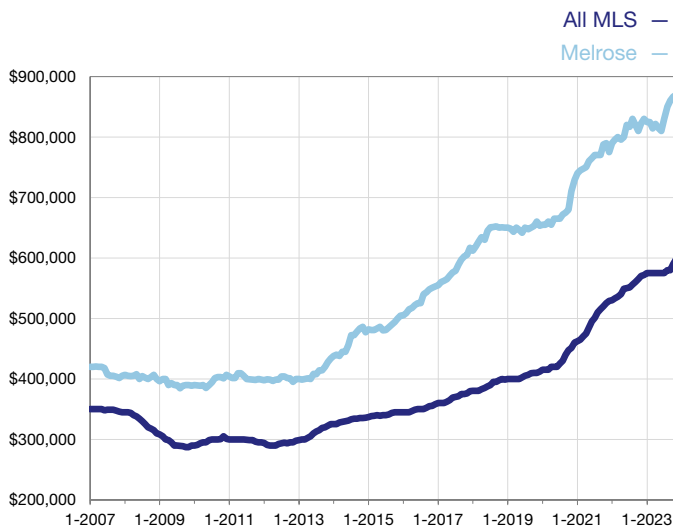
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	2	- 33.3%	70	68	- 2.9%
Closed Sales	5	9	+ 80.0%	83	70	- 15.7%
Median Sales Price*	\$560,000	\$610,000	+ 8.9%	\$520,000	\$514,250	- 1.1%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	0.9	0.2	- 77.8%	--	--	--
Cumulative Days on Market Until Sale	52	24	- 53.8%	33	30	- 9.1%
Percent of Original List Price Received*	96.6%	98.4%	+ 1.9%	101.2%	101.3%	+ 0.1%
New Listings	2	1	- 50.0%	77	74	- 3.9%

* 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

