

# Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Melrose

### Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	9	12	+ 33.3%	15	17	+ 13.3%
Closed Sales	4	6	+ 50.0%	23	18	- 21.7%
Median Sales Price*	\$787,500	<b>\$832,500</b>	+ 5.7%	\$760,000	<b>\$757,000</b>	- 0.4%
Inventory of Homes for Sale	8	10	+ 25.0%	--	--	--
Months Supply of Inventory	0.4	0.7	+ 75.0%	--	--	--
Cumulative Days on Market Until Sale	22	14	- 36.4%	33	24	- 27.3%
Percent of Original List Price Received*	100.6%	<b>111.7%</b>	+ 11.0%	96.5%	<b>105.7%</b>	+ 9.5%
New Listings	9	11	+ 22.2%	16	24	+ 50.0%

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

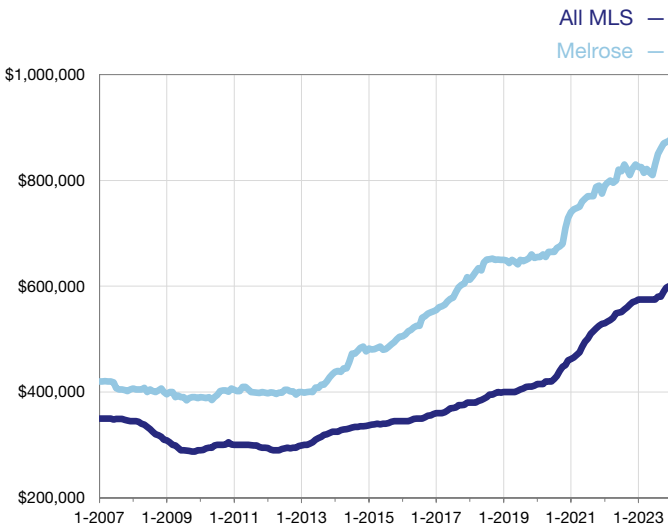
### Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	5	0.0%	9	7	- 22.2%
Closed Sales	4	2	- 50.0%	5	2	- 60.0%
Median Sales Price*	\$377,000	<b>\$1,227,500</b>	+ 225.6%	\$394,000	<b>\$1,227,500</b>	+ 211.5%
Inventory of Homes for Sale	9	1	- 88.9%	--	--	--
Months Supply of Inventory	1.5	0.2	- 86.7%	--	--	--
Cumulative Days on Market Until Sale	47	7	- 85.1%	41	7	- 82.9%
Percent of Original List Price Received*	100.2%	<b>106.8%</b>	+ 6.6%	100.8%	<b>106.8%</b>	+ 6.0%
New Listings	5	4	- 20.0%	15	6	- 60.0%

\* 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

