

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Medford

### Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	15	16	+ 6.7%	46	31	- 32.6%
Closed Sales	10	9	- 10.0%	42	32	- 23.8%
Median Sales Price*	\$734,250	<b>\$777,500</b>	+ 5.9%	\$690,000	<b>\$865,000</b>	+ 25.4%
Inventory of Homes for Sale	18	6	- 66.7%	--	--	--
Months Supply of Inventory	0.8	0.3	- 62.5%	--	--	--
Cumulative Days on Market Until Sale	31	14	- 54.8%	40	34	- 15.0%
Percent of Original List Price Received*	103.8%	<b>106.9%</b>	+ 3.0%	100.0%	<b>103.0%</b>	+ 3.0%
New Listings	22	12	- 45.5%	46	34	- 26.1%

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

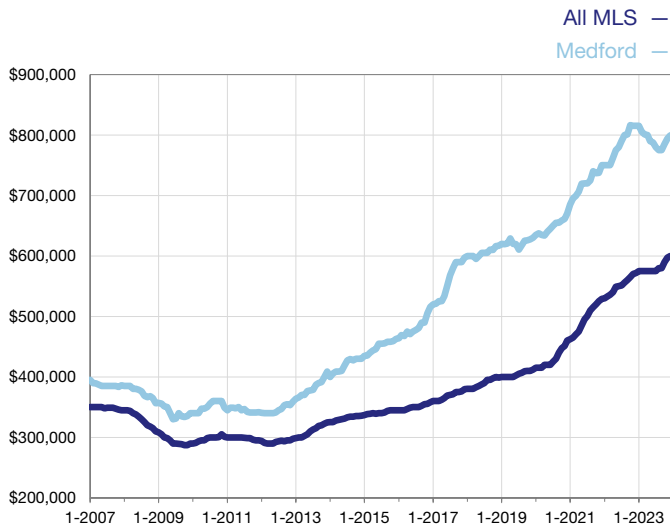
### Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	30	18	- 40.0%	65	59	- 9.2%
Closed Sales	18	43	+ 138.9%	47	72	+ 53.2%
Median Sales Price*	\$661,000	<b>\$774,000</b>	+ 17.1%	\$630,000	<b>\$794,500</b>	+ 26.1%
Inventory of Homes for Sale	32	19	- 40.6%	--	--	--
Months Supply of Inventory	1.4	0.9	- 35.7%	--	--	--
Cumulative Days on Market Until Sale	72	25	- 65.3%	62	34	- 45.2%
Percent of Original List Price Received*	97.9%	<b>100.0%</b>	+ 2.1%	96.6%	<b>99.2%</b>	+ 2.7%
New Listings	40	18	- 55.0%	70	62	- 11.4%

\* 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

