

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Melrose

### Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	9	8	- 11.1%	24	25	+ 4.2%
Closed Sales	8	9	+ 12.5%	31	27	- 12.9%
Median Sales Price*	\$730,000	<b>\$991,000</b>	+ 35.8%	\$735,000	<b>\$856,000</b>	+ 16.5%
Inventory of Homes for Sale	18	5	- 72.2%	--	--	--
Months Supply of Inventory	1.1	0.4	- 63.6%	--	--	--
Cumulative Days on Market Until Sale	16	62	+ 287.5%	29	36	+ 24.1%
Percent of Original List Price Received*	104.4%	<b>107.4%</b>	+ 2.9%	98.6%	<b>106.3%</b>	+ 7.8%
New Listings	19	4	- 78.9%	35	28	- 20.0%

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

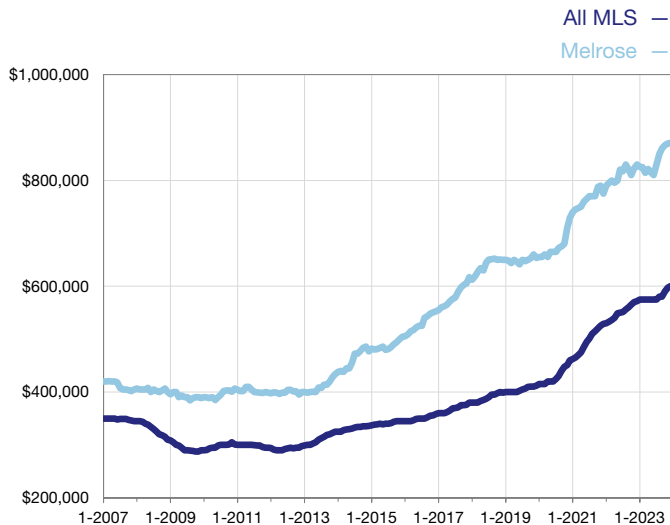
### Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	10	6	- 40.0%	19	12	- 36.8%
Closed Sales	7	4	- 42.9%	12	6	- 50.0%
Median Sales Price*	\$550,000	<b>\$535,000</b>	- 2.7%	\$543,000	<b>\$602,500</b>	+ 11.0%
Inventory of Homes for Sale	11	2	- 81.8%	--	--	--
Months Supply of Inventory	1.7	0.4	- 76.5%	--	--	--
Cumulative Days on Market Until Sale	31	43	+ 38.7%	35	31	- 11.4%
Percent of Original List Price Received*	101.2%	<b>95.2%</b>	- 5.9%	101.1%	<b>99.1%</b>	- 2.0%
New Listings	12	6	- 50.0%	27	12	- 55.6%

\* 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

