

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lynnfield

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	8	14	+ 75.0%	30	32	+ 6.7%
Closed Sales	7	4	- 42.9%	25	20	- 20.0%
Median Sales Price*	\$1,001,000	\$1,007,500	+ 0.6%	\$921,000	\$1,132,500	+ 23.0%
Inventory of Homes for Sale	15	21	+ 40.0%	--	--	--
Months Supply of Inventory	1.8	2.6	+ 44.4%	--	--	--
Cumulative Days on Market Until Sale	42	13	- 69.0%	32	40	+ 25.0%
Percent of Original List Price Received*	104.9%	106.3%	+ 1.3%	103.1%	99.4%	- 3.6%
New Listings	13	21	+ 61.5%	45	46	+ 2.2%

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

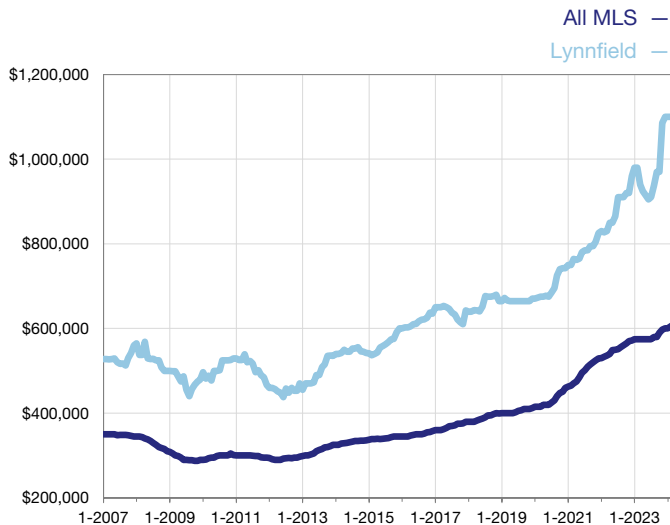
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	1	1	0.0%	7	9	+ 28.6%
Closed Sales	5	1	- 80.0%	8	9	+ 12.5%
Median Sales Price*	\$655,000	\$430,000	- 34.4%	\$577,500	\$625,000	+ 8.2%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
Months Supply of Inventory	1.1	1.6	+ 45.5%	--	--	--
Cumulative Days on Market Until Sale	8	13	+ 62.5%	22	70	+ 218.2%
Percent of Original List Price Received*	107.1%	105.1%	- 1.9%	103.2%	100.1%	- 3.0%
New Listings	2	4	+ 100.0%	8	8	0.0%

* 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

