

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medway

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	13	15	+ 15.4%	48	43	- 10.4%
Closed Sales	11	11	0.0%	30	31	+ 3.3%
Median Sales Price*	\$679,000	\$555,000	- 18.3%	\$623,000	\$705,000	+ 13.2%
Inventory of Homes for Sale	14	9	- 35.7%	--	--	--
Months Supply of Inventory	1.3	1.0	- 23.1%	--	--	--
Cumulative Days on Market Until Sale	50	15	- 70.0%	75	33	- 56.0%
Percent of Original List Price Received*	99.0%	107.2%	+ 8.3%	95.7%	103.0%	+ 7.6%
New Listings	19	13	- 31.6%	50	50	0.0%

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

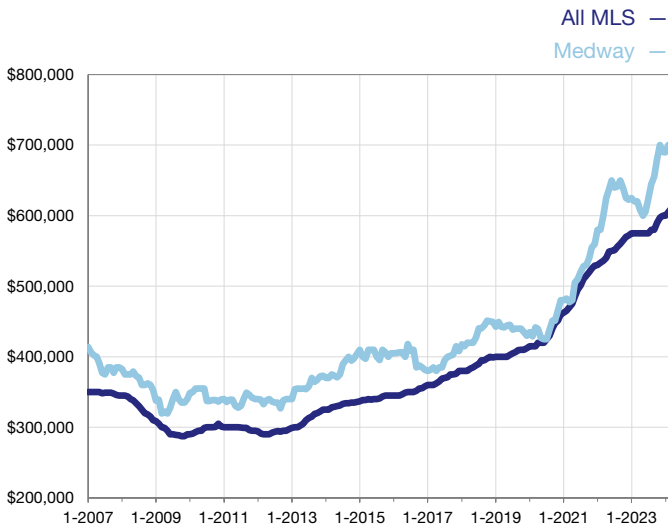
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	4	2	- 50.0%	14	10	- 28.6%
Closed Sales	4	3	- 25.0%	11	12	+ 9.1%
Median Sales Price*	\$515,313	\$400,000	- 22.4%	\$719,900	\$527,500	- 26.7%
Inventory of Homes for Sale	7	5	- 28.6%	--	--	--
Months Supply of Inventory	2.7	1.8	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	49	7	- 85.7%	72	20	- 72.2%
Percent of Original List Price Received*	104.4%	103.1%	- 1.2%	105.1%	103.0%	- 2.0%
New Listings	3	5	+ 66.7%	16	14	- 12.5%

* 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

