

# Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Melrose

### Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	23	<b>32</b>	+ 39.1%	65	<b>72</b>	+ 10.8%
Closed Sales	15	<b>17</b>	+ 13.3%	61	<b>50</b>	- 18.0%
Median Sales Price*	\$860,000	<b>\$833,000</b>	- 3.1%	\$810,000	<b>\$860,500</b>	+ 6.2%
Inventory of Homes for Sale	22	<b>17</b>	- 22.7%	--	--	--
Months Supply of Inventory	1.5	<b>1.2</b>	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	29	<b>24</b>	- 17.2%	26	<b>29</b>	+ 11.5%
Percent of Original List Price Received*	103.7%	<b>107.4%</b>	+ 3.6%	101.9%	<b>105.9%</b>	+ 3.9%
New Listings	24	<b>36</b>	+ 50.0%	81	<b>89</b>	+ 9.9%

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

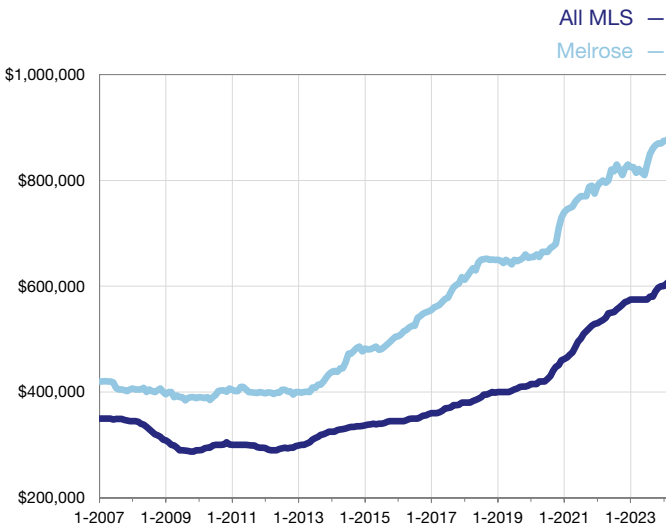
### Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	9	<b>6</b>	- 33.3%	36	<b>25</b>	- 30.6%
Closed Sales	11	<b>8</b>	- 27.3%	31	<b>17</b>	- 45.2%
Median Sales Price*	\$439,900	<b>\$420,000</b>	- 4.5%	\$522,500	<b>\$505,000</b>	- 3.3%
Inventory of Homes for Sale	10	<b>4</b>	- 60.0%	--	--	--
Months Supply of Inventory	1.6	<b>0.8</b>	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	51	<b>12</b>	- 76.5%	36	<b>18</b>	- 50.0%
Percent of Original List Price Received*	100.2%	<b>102.6%</b>	+ 2.4%	100.3%	<b>102.8%</b>	+ 2.5%
New Listings	6	<b>9</b>	+ 50.0%	44	<b>27</b>	- 38.6%

\* 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

