

Local Market Update – June 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

Single-Family Properties

Key Metrics	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	12	17	+ 41.7%	77	88	+ 14.3%
Closed Sales	24	27	+ 12.5%	85	77	- 9.4%
Median Sales Price*	\$1,000,000	\$970,000	- 3.0%	\$845,000	\$882,000	+ 4.4%
Inventory of Homes for Sale	23	17	- 26.1%	--	--	--
Months Supply of Inventory	1.7	1.2	- 29.4%	--	--	--
Cumulative Days on Market Until Sale	19	12	- 36.8%	24	23	- 4.2%
Percent of Original List Price Received*	109.3%	109.2%	- 0.1%	104.0%	107.1%	+ 3.0%
New Listings	13	17	+ 30.8%	94	106	+ 12.8%

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

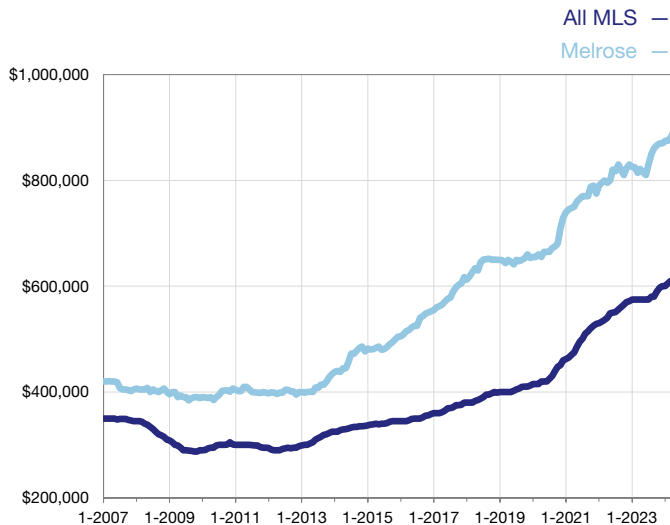
Condominium Properties

Key Metrics	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	11	+ 120.0%	41	35	- 14.6%
Closed Sales	6	5	- 16.7%	37	22	- 40.5%
Median Sales Price*	\$517,000	\$600,000	+ 16.1%	\$522,500	\$547,000	+ 4.7%
Inventory of Homes for Sale	9	8	- 11.1%	--	--	--
Months Supply of Inventory	1.5	1.5	0.0%	--	--	--
Cumulative Days on Market Until Sale	30	20	- 33.3%	35	19	- 45.7%
Percent of Original List Price Received*	102.1%	100.0%	- 2.1%	100.6%	102.2%	+ 1.6%
New Listings	5	16	+ 220.0%	49	43	- 12.2%

* 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

