

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Medford

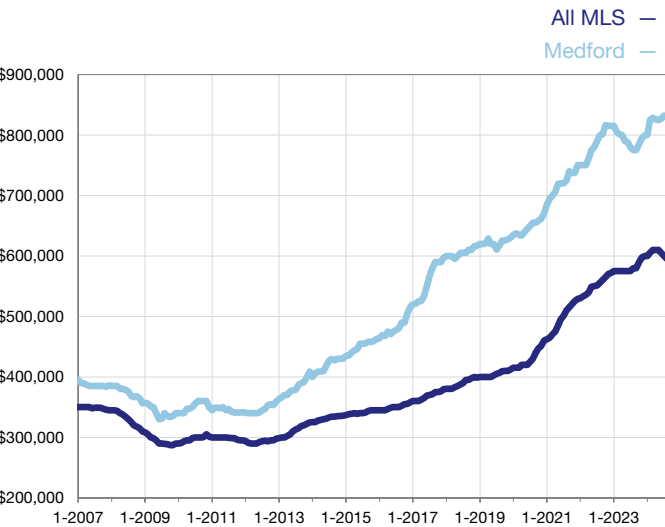
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	24	22	- 8.3%	163	141	- 13.5%
Closed Sales	21	26	+ 23.8%	158	137	- 13.3%
Median Sales Price*	\$820,000	\$900,000	+ 9.8%	\$774,950	\$902,500	+ 16.5%
Inventory of Homes for Sale	16	13	- 18.8%	--	--	--
Months Supply of Inventory	0.8	0.8	0.0%	--	--	--
Cumulative Days on Market Until Sale	23	26	+ 13.0%	26	21	- 19.2%
Percent of Original List Price Received*	103.8%	103.5%	- 0.3%	103.4%	106.3%	+ 2.8%
New Listings	20	17	- 15.0%	167	160	- 4.2%

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

Condominium Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	16	18	+ 12.5%	183	151	- 17.5%
Closed Sales	22	11	- 50.0%	171	170	- 0.6%
Median Sales Price*	\$702,500	\$680,000	- 3.2%	\$649,900	\$722,500	+ 11.2%
Inventory of Homes for Sale	33	20	- 39.4%	--	--	--
Months Supply of Inventory	1.6	1.0	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	30	27	- 10.0%	34	31	- 8.8%
Percent of Original List Price Received*	101.3%	99.6%	- 1.7%	100.0%	100.3%	+ 0.3%
New Listings	10	15	+ 50.0%	203	172	- 15.3%

* 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

