

Local Market Update – September 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Melrose

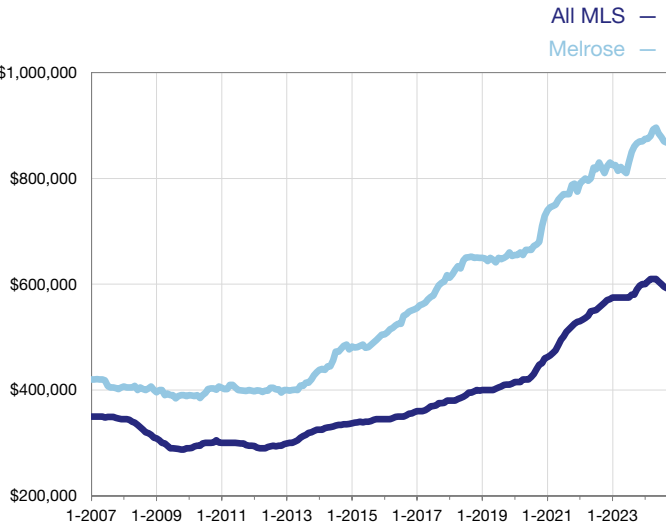
Single-Family Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	14	14	0.0%	123	132	+ 7.3%
Closed Sales	15	14	- 6.7%	129	130	+ 0.8%
Median Sales Price*	\$880,000	\$776,250	- 11.8%	\$875,000	\$869,500	- 0.6%
Inventory of Homes for Sale	21	16	- 23.8%	--	--	--
Months Supply of Inventory	1.5	1.1	- 26.7%	--	--	--
Cumulative Days on Market Until Sale	24	20	- 16.7%	26	22	- 15.4%
Percent of Original List Price Received*	103.2%	101.9%	- 1.3%	103.8%	106.4%	+ 2.5%
New Listings	22	14	- 36.4%	146	154	+ 5.5%

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

Condominium Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	7	7	0.0%	53	54	+ 1.9%
Closed Sales	4	8	+ 100.0%	49	46	- 6.1%
Median Sales Price*	\$379,450	\$620,000	+ 63.4%	\$475,000	\$600,000	+ 26.3%
Inventory of Homes for Sale	5	12	+ 140.0%	--	--	--
Months Supply of Inventory	0.9	2.1	+ 133.3%	--	--	--
Cumulative Days on Market Until Sale	35	28	- 20.0%	34	22	- 35.3%
Percent of Original List Price Received*	97.6%	99.3%	+ 1.7%	100.8%	101.9%	+ 1.1%
New Listings	7	17	+ 142.9%	62	70	+ 12.9%

* 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

