



# AUGUST 2018

*Market Report*

**LEADING EDGE**  
REAL ESTATE





# AUGUST 2018

## *Market Overview*

“With prices continuing to creep up, buyers are taking a stand and refusing to over pay for their largest investment.” reports Linda O’Koniewski, CEO of Leading Edge Real Estate. “Sellers who are on the fence or who are waiting until the Fall to list their homes, should consider listing now to avoid the influx of inventory expected after Labor Day and to ensure the highest possible sale price. With news that interest rates will stay steady in the next term, buyers are eager to get into the market before they pop.”

July sales of single-family homes in the Leading Edge service area increased +1.9% year-over-year. Inventory remains down -18.1%. The number of days on market is also down -3.7% while median sale prices remain up +9.6% at \$657,500.



**+1.9%**

861  
UNITS SOLD

**-18.1%**

1,158  
INVENTORY

**-3.7%**

26  
DAYS ON  
MARKET

**+9.6%**

\$657,500  
MEDIAN  
SALE PRICE





Source: MLSPIN via IMAX. Single family homes in the LE service areas of Andover, Arlington, Belmont, Boston, Burlington, Cambridge, Lexington, Lynn, Lynnfield, Malden, Melrose, Medford, Newton, North Andover, North Reading, Peabody, Reading, Saugus, Somerville, Stoneham, Wakefield, Waltham, Watertown, Wilmington, Winchester and Woburn for July 2017 vs July 2018





## Boston

### Back Bay

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	1	2	0	\$5,325,000
July 2018	0	3	0	-



Units	Median \$
	
-100%	-100%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	45	114	47	\$840,000
July 2018	29	93	44	\$1,155,000



Units	Median \$
	
-35.6%	+37.5%

### Beacon Hill

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	3	16	66	\$5,750,000
July 2018	1	12	124	\$5,130,000

Units	Median \$
	
-66.7%	-10.8%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	13	35	65	\$1,125,000
July 2018	16	37	68	\$620,500



Units	Median \$
	
+23.1%	-44.8%





## Boston

### Charlestown

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	14	13	24	\$1,262,500
July 2018	6	13	26	\$864,500



Units	Median \$
	
-57.1%	-31.5%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	32	32	16	\$670,000
July 2018	21	29	19	\$675,000



Units	Median \$
	
-34.4%	+0.7%

### Dorchester

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	5	6	35	\$425,000
July 2018	8	14	29	\$637,500

Units	Median \$
	
+60%	+50%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	25	41	29	\$435,000
July 2018	14	32	22	\$522,500



Units	Median \$
	
-44%	+20.1%





# Boston

## Fenway

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	1	0	0	\$2,162,500
July 2018	0	0	0	-



Units	Median \$
	
-100%	-100%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	9	14	17	\$572,000
July 2018	5	25	18	\$499,000



Units	Median \$
	
-44.4%	-12.8%

## North End

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	0	0	0	-
July 2018	0	0	0	-

Units	Median \$
	
0%	0%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	5	16	142	\$700,000
July 2018	8	17	53	\$765,000



Units	Median \$
	
+60%	+9.3%





# Boston

## Roxbury

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	0	3	-	-
July 2018	2	5	164	\$507,450



Units	Median \$
	
0%	0%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	3	15	62	\$471,400
July 2018	2	17	29	\$596,950



Units	Median \$
	
-33.3%	+26.6%

## Seaport

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	0	0	-	-
July 2018	0	0	-	-

Units	Median \$
	
0%	0%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	5	19	60	\$1,100,000
July 2018	4	33	48	\$1,252,500



Units	Median \$
	
-20%	+13.9%





# Boston

## South Boston

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	4	10	15	\$1,000,000
July 2018	3	11	18	\$910,000



Units	Median \$
	
-25%	-9%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	69	134	34	\$685,000
July 2018	125	105	23	\$850,000



Units	Median \$
	
+81.2%	+24.1%

## South End

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	3	13	0	\$1,800,000
July 2018	0	7	0	-

Units	Median \$
	
-100%	-100%



Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	48	81	25	\$914,500
July 2018	42	67	28	\$1,057,500

Units	Median \$
	
-12.5%	+15.6%



# Boston

## Waterfront

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	0	0	-	-
July 2018	0	1	-	-



Units	Median \$
	
0%	0%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	5	61	37	\$1,070,000
July 2018	17	51	79	\$1,185,000



Units	Median \$
	
+240%	+10.7%

## West Roxbury

Single Families	Units Sold	Inventory	DOM	Median \$
July 2017	26	35	26	\$583,000
July 2018	20	18	26	\$621,000

Units	Median \$
	
-23.1%	+6.5%

Condominiums	Units Sold	Inventory	DOM	Median \$
July 2017	12	8	23	\$377,500
July 2018	7	7	18	\$385,000

Units	Median \$
	
-41.7%	2%



## Arlington, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	28	34	<b>21.4%</b>
Total Inventory	22	27	<b>22.7%</b>
Median Sale Price	\$756,500	\$792,250	<b>4.7%</b>
Average Days on Market	12	17	<b>41.7%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	31	18	<b>-41.9%</b>
Total Inventory	21	13	<b>-38.1%</b>
Median Sale Price	\$580,000	\$570,500	<b>-1.6%</b>
Average Days on Market	16	13	<b>-18.8%</b>

## Belmont, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	18	21	<b>16.7%</b>
Total Inventory	18	20	<b>11.1%</b>
Median Sale Price	\$1,057,000	\$1,150,000	<b>8.7%</b>
Average Days on Market	20	19	<b>-5%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	13	9	<b>-30.8%</b>
Total Inventory	13	12	<b>-7.6%</b>
Median Sale Price	\$560,000	\$695,000	<b>24.1%</b>
Average Days on Market	13	17	<b>30.8%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	8	6	<b>-25%</b>
Total Inventory	1	4	<b>300%</b>
Median Sale Price	\$924,500	\$1,055,000	<b>14.1%</b>
Average Days on Market	12	16	<b>33.3%</b>



# Cambridge, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	11	13	<b>18.2%</b>
Total Inventory	21	12	<b>-42.8%</b>
Median Sale Price	\$1,310,000	\$1,885,000	<b>43.9%</b>
Average Days on Market	18	28	<b>55.6%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	66	63	<b>-4.5%</b>
Total Inventory	81	58	<b>-28.4%</b>
Median Sale Price	\$743,750	\$780,000	<b>4.9%</b>
Average Days on Market	22	21	<b>-4.5%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	9	13	<b>44.4%</b>
Total Inventory	16	16	<b>0%</b>
Median Sale Price	\$1,435,100	\$1,800,000	<b>25.4%</b>
Average Days on Market	31	25	<b>-19.4%</b>

# Lexington, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	37	50	<b>35.1%</b>
Total Inventory	77	53	<b>-31.1%</b>
Median Sale Price	\$1,001,000	\$1,251,500	<b>25%</b>
Average Days on Market	40	34	<b>-15%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	11	8	<b>-27.3%</b>
Total Inventory	6	5	<b>-16.6%</b>
Median Sale Price	\$775,000	\$660,000	<b>-14.8%</b>
Average Days on Market	26	17	<b>-34.6%</b>

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## Lynnfield, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	15	26	<b>73.3%</b>
Total Inventory	47	16	<b>-65.9%</b>
Median Sale Price	\$595,000	\$718,100	<b>20.7%</b>
Average Days on Market	27	43	<b>59.3%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	6	2	<b>-66.7%</b>
Total Inventory	5	3	<b>-40%</b>
Median Sale Price	\$538,000	\$399,775	<b>-25.7%</b>
Average Days on Market	65	11	<b>-83.1%</b>

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## Medford, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	32	30	<b>-6.3%</b>
Total Inventory	43	28	<b>-34.8%</b>
Median Sale Price	\$615,050	\$626,000	<b>1.8%</b>
Average Days on Market	20	20	<b>0%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	26	23	<b>-11.5%</b>
Total Inventory	23	33	<b>43.4%</b>
Median Sale Price	\$530,050	\$490,000	<b>-7.6%</b>
Average Days on Market	16	13	<b>-18.8%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	8	11	<b>37.5%</b>
Total Inventory	6	18	<b>200%</b>
Median Sale Price	\$715,000	\$860,000	<b>20.3%</b>
Average Days on Market	14	20	<b>42.9%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Medford for July 2017 vs July 2018



# Melrose, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	34	36	<b>5.9%</b>
Total Inventory	20	25	<b>25%</b>
Median Sale Price	\$560,200	\$647,750	<b>15.6%</b>
Average Days on Market	18	15	<b>-16.7%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	12	13	<b>8.3%</b>
Total Inventory	9	5	<b>-44.4%</b>
Median Sale Price	\$388,000	\$440,000	<b>13.4%</b>
Average Days on Market	23	17	<b>-26.1%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	1	1	<b>0%</b>
Total Inventory	2	4	<b>100%</b>
Median Sale Price	\$550,000	\$640,000	<b>16.4%</b>
Average Days on Market	44	6	<b>-86.4%</b>

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Source: MLSPIN via IMAX. *Single family, condo and multi family homes* in Melrose for July 2017 vs July 2018

## Newton, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	76	79	<b>3.9%</b>
Total Inventory	146	131	<b>-10.2%</b>
Median Sale Price	\$1,255,000	\$1,290,000	<b>2.8%</b>
Average Days on Market	35	31	<b>-11.4%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	24	39	<b>62.5%</b>
Total Inventory	51	61	<b>19.6%</b>
Median Sale Price	\$748,000	\$630,000	<b>-15.8%</b>
Average Days on Market	22	27	<b>22.7%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	8	5	<b>-37.5%</b>
Total Inventory	15	14	<b>-6.6%</b>
Median Sale Price	\$1,019,440	\$1,256,000	<b>23.2%</b>
Average Days on Market	24	19	<b>-20.8%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Newton for July 2017 vs July 2018



## Reading, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	29	28	<b>-3.4%</b>
Total Inventory	34	37	<b>8.8%</b>
Median Sale Price	\$625,830	\$659,688	<b>5.4%</b>
Average Days on Market	24	20	<b>-16.7%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	25	10	<b>-60%</b>
Total Inventory	21	10	<b>-52.3%</b>
Median Sale Price	\$411,930	\$413,750	<b>0.4%</b>
Average Days on Market	20	26	<b>30%</b>

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## Somerville, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	6	9	<b>50%</b>
Total Inventory	18	16	<b>-11.1%</b>
Median Sale Price	\$717,500	\$979,000	<b>36.4%</b>
Average Days on Market	15	16	<b>6.7%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	48	41	<b>-14.6%</b>
Total Inventory	77	63	<b>-18.1%</b>
Median Sale Price	\$632,500	\$709,500	<b>12.2%</b>
Average Days on Market	26	28	<b>7.7%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	14	25	<b>78.6%</b>
Total Inventory	27	30	<b>11.1%</b>
Median Sale Price	\$1,037,500	\$1,065,000	<b>2.7%</b>
Average Days on Market	17	27	<b>58.8%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Somerville for July 2017 vs July 2018

## Stoneham, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	20	22	<b>10%</b>
Total Inventory	29	29	<b>0%</b>
Median Sale Price	\$478,250	\$580,000	<b>21.3%</b>
Average Days on Market	27	27	<b>0%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	7	13	<b>85.7%</b>
Total Inventory	13	8	<b>-38.4%</b>
Median Sale Price	\$499,900	\$330,000	<b>-34%</b>
Average Days on Market	22	14	<b>-36.4%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	3	0	<b>-100%</b>
Total Inventory	2	2	<b>0%</b>
Median Sale Price	\$568,000	-	<b>-100%</b>
Average Days on Market	0	0	<b>0%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Stoneham for July 2017 vs July 2018



# Wakefield, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	23	20	<b>-13%</b>
Total Inventory	32	35	<b>9.3%</b>
Median Sale Price	\$511,900	\$553,000	<b>8%</b>
Average Days on Market	29	22	<b>-24.1%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	9	11	<b>22.2%</b>
Total Inventory	7	10	<b>42.8%</b>
Median Sale Price	\$356,000	\$458,000	<b>28.7%</b>
Average Days on Market	17	22	<b>29.4%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	2	6	<b>200%</b>
Total Inventory	5	7	<b>40%</b>
Median Sale Price	\$502,000	\$680,250	<b>35.5%</b>
Average Days on Market	17	19	<b>11.8%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Wakefield for July 2017 vs July 2018

# Waltham, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	33	35	<b>6.1%</b>
Total Inventory	38	45	<b>18.4%</b>
Median Sale Price	\$595,000	\$627,500	<b>5.5%</b>
Average Days on Market	28	22	<b>-21.4%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	31	21	<b>-32.3%</b>
Total Inventory	16	23	<b>43.7%</b>
Median Sale Price	\$473,000	\$504,000	<b>6.6%</b>
Average Days on Market	25	16	<b>-36%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	5	3	<b>-40%</b>
Total Inventory	12	4	<b>-66.6%</b>
Median Sale Price	\$654,000	\$851,000	<b>30.1%</b>
Average Days on Market	39	86	<b>120.5%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Waltham for July 2017 vs July 2018

# Watertown, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	13	9	<b>-30.8%</b>
Total Inventory	13	13	<b>0%</b>
Median Sale Price	\$759,500	\$650,000	<b>-14.4%</b>
Average Days on Market	30	14	<b>-53.3%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	21	17	<b>-19%</b>
Total Inventory	16	33	<b>106.2%</b>
Median Sale Price	\$530,000	\$557,000	<b>5.1%</b>
Average Days on Market	15	18	<b>20%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	5	4	<b>-20%</b>
Total Inventory	9	8	<b>-11.1%</b>
Median Sale Price	\$855,000	\$842,500	<b>-1.5%</b>
Average Days on Market	16	18	<b>12.5%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Watertown for July 2017 vs July 2018



## Winchester, Massachusetts

Single Families	July 2017	July 2018	% Change
Number of Units Sold	33	28	<b>-15.2%</b>
Total Inventory	58	51	<b>-12%</b>
Median Sale Price	\$1,090,000	\$1,135,000	<b>4.1%</b>
Average Days on Market	38	37	<b>-2.6%</b>

Condominiums	July 2017	July 2018	% Change
Number of Units Sold	9	11	<b>22.2%</b>
Total Inventory	18	8	<b>-55.5%</b>
Median Sale Price	\$570,000	\$652,000	<b>14.4%</b>
Average Days on Market	17	22	<b>29.4%</b>

Multi Families	July 2017	July 2018	% Change
Number of Units Sold	0	0	<b>0%</b>
Total Inventory	1	0	<b>-100%</b>
Median Sale Price	-	-	<b>0%</b>
Average Days on Market	-	-	<b>0%</b>

# LEADING EDGE

## REAL ESTATE

### Bringing Soul to

# Real Estate

At Leading Edge Real Estate, we believe in inclusion and building relationships. We believe in creating positive, memorable experiences. We believe in collaboration, transparency, integrity and the highest level of professionalism. These values are threaded in the fabric of our company and are a part of everything we do.

Founded in 2001, Leading Edge is one of Greater Boston's leading full-service real estate companies offering residential real estate services to buyers and sellers. Our two hundred plus highly trained agents serve all of Eastern Massachusetts, Cape Cod and Southern New Hampshire from our strategically located offices in Arlington, Boston's South End, Belmont, Cambridge, Lexington, Melrose, Reading, Wakefield and Winchester.

CONTACT US TODAY!

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