



JULY  
20  
17

MARKET REPORT

**RE/MAX<sup>®</sup>**  
**LEADING EDGE**

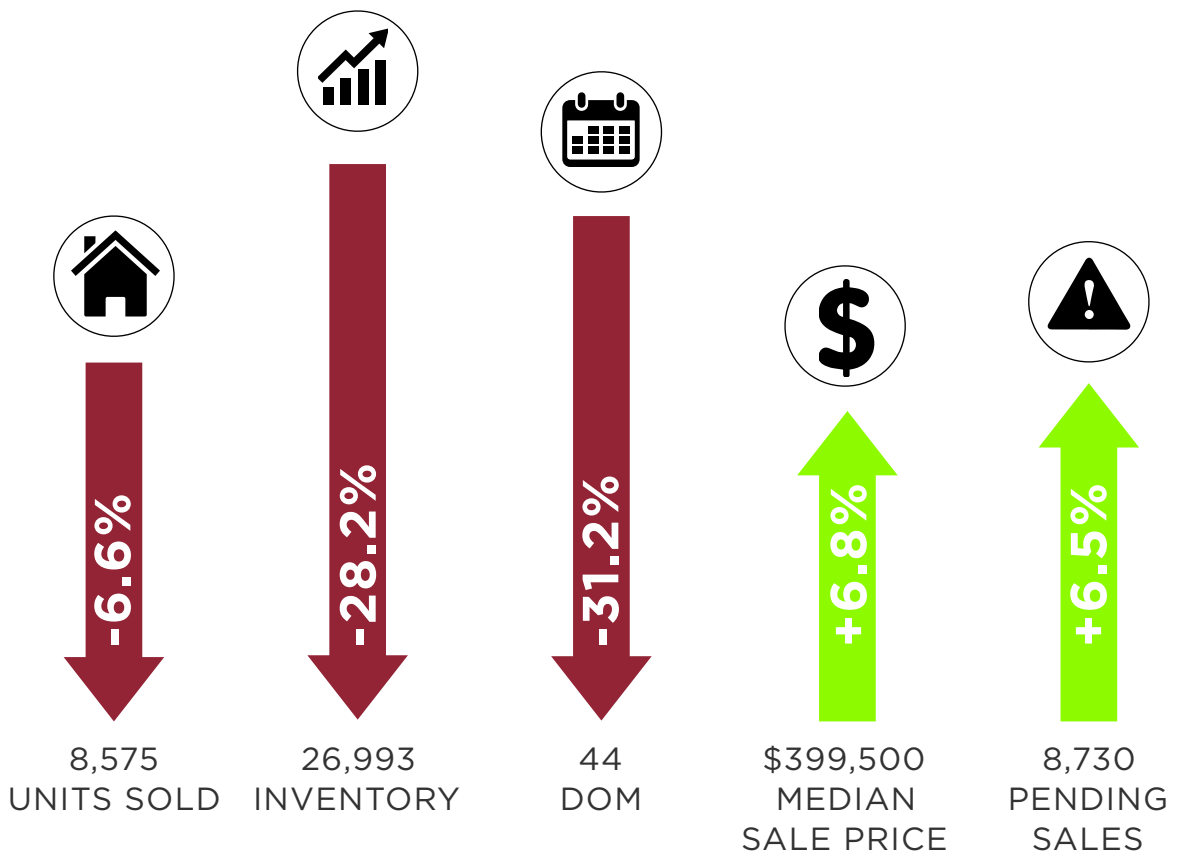
# JULY MARKET OVERVIEW

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"The *Joint Center of Housing Studies (JCHS)* at *Harvard University* recently released their [2017 State of the Nation's Housing Study](#), and a recent [blog](#) from JCHS revealed, "For the fourth year in a row, the inventory of homes for sale across the US not only failed to recover, but dropped yet again". While sales and inventory in the Massachusetts and Greater Boston market also remain a challenge, buyers remained active but fatigued in June," reports Linda O'Koniewski, CEO of RE/MAX Leading Edge. "Activity tends to slow down this time of year but we are expecting an uptick in inventory in late July/August."

June sales of combined condo and single-family homes in Massachusetts decreased -6.6% year-over-year. Inventory remains down -28.2% and the number of days on market is also down +31.2%. Median sale prices remain up +6.8% while pending sales are up +6.5%.









## IN MASSACHUSETTS











# BOSTON

BACK BAY	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	41	185	45	\$1,020,000	67		
2016	58	150	70	\$1,340,000	33	<b>-29.3%</b>	<b>-23.9%</b>
BEACON HILL	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	26	72	87	\$1,330,000	23		
2016	18	83	41	\$955,000	14	<b>+44.4%</b>	<b>+39.3%</b>
CHARLESTOWN	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	34	103	20	\$775,000	59		
2016	38	97	29	\$645,500	33	<b>-10.5%</b>	<b>+20.1%</b>
DORCHESTER	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	20	80	26	\$472,000	36		
2016	23	83	30	\$497,800	24	<b>-13%</b>	<b>-5.2%</b>

# BOSTON

FENWAY	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	13	28	18	\$509,500	11		
2016	13	31	29	\$513,000	11	<b>0%</b>	<b>-0.7%</b>
NORTH END	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	7	29	90	\$565,000	10		
2016	5	24	34	\$521,000	6	<b>+40%</b>	<b>+8.4%</b>
ROXBURY	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	7	16	76	\$319,900	5		
2016	3	27	57	\$345,450	4	<b>+133.3%</b>	<b>-7.4%</b>
SEAPORT	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	3	24	79	\$1,235,000	8		
2016	8	27	32	\$1,665,000	7	<b>-62.5%</b>	<b>-25.8%</b>

# BOSTON

SOUTH BOSTON	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	67	211	26	\$700,000	89		
2016	69	194	28	\$646,500	70	<b>-2.9%</b>	<b>+8.3%</b>
SOUTH END	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	77	165	26	\$100,009	69		
2016	86	165	30	\$970,000	51	<b>-10.5%</b>	<b>+3.1%</b>
WATERFRONT	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	11	76	31	\$999,000	11		
2016	11	72	27	\$859,000	8	<b>0%</b>	<b>+16.3%</b>
WEST ROXBURY	UNITS SOLD	INVENTORY	DOM	MEDIAN \$	PENDING	UNITS	MEDIAN \$
2017	46	77	23	\$570,800	37		
2016	38	106	35	\$522,500	30	<b>+21.1%</b>	<b>+9.2%</b>



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<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	44	33	<b>-25%</b>
Total Inventory	76	52	<b>-31.6%</b>
Median Sale Price	\$710,000	\$756,751	<b>+6.6%</b>
Average Days on Market	15	12	<b>-22.2%</b>
Pending Sales	39	32	<b>-17.9%</b>
<b>CONDOS</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	40	28	<b>-30%</b>
Total Inventory	64	62	<b>-3.1%</b>
Median Sale Price	\$560,381	\$542,500	<b>-3.2%</b>
Average Days on Market	32	15	<b>-52.4%</b>
Pending Sales	28	44	<b>+57.1%</b>

319 Mass Ave, Arlington | 781.643.0430 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family & Condo trends for period ending 6/30/17.

ARLINGTON



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<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	21	19	<b>-9.5%</b>
Total Inventory	52	39	<b>-25%</b>
Median Sale Price	\$995,000	\$1,013,000	<b>+1.8%</b>
Average Days on Market	36	25	<b>-28.6%</b>
Pending Sales	16	24	<b>+50%</b>
<b>CONDOS</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	7	12	<b>+71.4%</b>
Total Inventory	30	31	<b>+3.3%</b>
Median Sale Price	\$445,000	\$572,500	<b>+28.7%</b>
Average Days on Market	18	22	<b>+21.9%</b>
Pending Sales	10	20	<b>+100%</b>
<b>MULTI FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	2	1	<b>-50%</b>
Total Inventory	10	7	<b>-30%</b>
Median Sale Price	\$845,000	\$885,000	<b>+4.7%</b>
Average Days on Market	21	11	<b>-46.8%</b>
Pending Sales	2	6	<b>+200%</b>

84 Leonard Street, Belmont | 617.484.1900 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family, Condo & Multi Family trends for period ending 6/30/17.

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CAMBRIDGE  
LEADING  
EDGE

<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	14	11	<b>-21.4%</b>
Total Inventory	49	33	<b>-32.7%</b>
Median Sale Price	\$1,750,000	\$1,455,000	<b>-16.9%</b>
Average Days on Market	21	20	<b>-4.8%</b>
Pending Sales	16	17	<b>+6.2%</b>

<b>CONDOS</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	94	78	<b>-17%</b>
Total Inventory	177	160	<b>-9.6%</b>
Median Sale Price	\$716,950	\$750,000	<b>+4.6%</b>
Average Days on Market	24	19	<b>-20.3%</b>
Pending Sales	81	93	<b>+14.8%</b>

<b>MULTI FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	11	5	<b>-54.5%</b>
Total Inventory	37	22	<b>-40.5%</b>
Median Sale Price	\$1,250,000	\$1,470,000	<b>+17.6%</b>
Average Days on Market	22	32	<b>+43.1%</b>
Pending Sales	8	10	<b>+25%</b>

2 Brattle Square, Cambridge | 617.494.4400 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family, Condo & Multi Family trends for period ending 6/30/17.





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**SINGLE FAMILIES**

**2016**

**2017**

**% CHANGE**

Number of Units Sold

57

44

**-22.8%**

Total Inventory

183

133

**-27.3%**

Median Sale Price

\$950,000

\$1,285,000

**+35.3%**

Average Days on Market

51

36

**-29%**

Pending Sales

52

56

**+7.7%**

LEXINGTON

1756 Mass Ave, Lexington | 781.778.7063 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.

The RE/MAX logo is displayed in a bold, black, sans-serif font. The 'R' and 'E' are connected, and the 'M' and 'A' are also connected. A registered trademark symbol (®) is located to the upper right of the 'X'.

**LEADING EDGE**

LYNNFIELD

<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	8	14	<b>+75%</b>
Total Inventory	71	61	<b>-14.1%</b>
Median Sale Price	\$640,000	\$557,500	<b>-12.9%</b>
Average Days on Market	35	34	<b>-2.1%</b>
Pending Sales	18	15	<b>-16.7%</b>

590 Main Street, Lynnfield | 781.334.4990 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.



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PREPARED

<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
------------------------	-------------	-------------	-----------------

Number of Units Sold	34	21	<b>-38.2%</b>
Total Inventory	84	79	<b>-6%</b>
Median Sale Price	\$536,500	\$608,500	<b>+13.4%</b>
Average Days on Market	26	18	<b>-30.5%</b>
Pending Sales	33	43	<b>+30.3%</b>

<b>CONDOS</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
---------------	-------------	-------------	-----------------

Number of Units Sold	38	30	<b>-21.1%</b>
Total Inventory	61	53	<b>-13.1%</b>
Median Sale Price	\$430,500	\$470,000	<b>+9.2%</b>
Average Days on Market	38	16	<b>-57.8%</b>
Pending Sales	26	32	<b>+23.1%</b>

<b>MULTI FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
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Number of Units Sold	17	12	<b>-29.4%</b>
Total Inventory	42	12	<b>-71.4%</b>
Median Sale Price	\$751,900	\$793,340	<b>+5.5%</b>
Average Days on Market	28	15	<b>-45.6%</b>
Pending Sales	10	8	<b>-20%</b>

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<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	33	25	<b>-24.2%</b>
Total Inventory	81	63	<b>-22.2%</b>
Median Sale Price	\$585,000	\$660,000	<b>+12.8%</b>
Average Days on Market	24	19	<b>-19.5%</b>
Pending Sales	32	41	<b>+28.1%</b>

536 Main Street, Melrose | 781.979.0100 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.

MELROSE



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**SINGLE FAMILIES**

**2016**

**2017**

**% CHANGE**

Number of Units Sold

84

86

**+2.4%**

Total Inventory

274

237

**-13.5%**

Median Sale Price

\$1,125,000

\$1,250,000

**+11.1%**

Average Days on Market

53

35

**-33.2%**

Pending Sales

62

94

**+51.6%**

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Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.

NEWTON



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**SINGLE FAMILIES**

**2016**

**2017**

**% CHANGE**

Number of Units Sold

26

37

**+42.3%**

Total Inventory

76

76

**0%**

Median Sale Price

\$566,050

\$689,900

**+21.9%**

Average Days on Market

28

24

**-14.9%**

Pending Sales

21

38

**+81%**

248 Main Street, Reading | 781.944.6060 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.

READING



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SOMERVILLE

<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	5	15	<b>+200%</b>
Total Inventory	38	30	<b>-21.1%</b>
Median Sale Price	\$880,000	\$660,000	<b>-25%</b>
Average Days on Market	7	20	<b>+187.1%</b>
Pending Sales	4	11	<b>+175%</b>

<b>CONDOS</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	65	51	<b>-21.5%</b>
Total Inventory	151	130	<b>-13.9%</b>
Median Sale Price	\$600,000	\$611,000	<b>+1.8%</b>
Average Days on Market	29	20	<b>-30.8%</b>
Pending Sales	58	72	<b>+24.1%</b>

<b>MULTI FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	21	15	<b>-28.6%</b>
Total Inventory	73	51	<b>-30.1%</b>
Median Sale Price	\$899,900	\$1,050,000	<b>+16.7%</b>
Average Days on Market	48	24	<b>-49.3%</b>
Pending Sales	24	30	<b>+25%</b>

20 Holland Street, Somerville | 617.623.1140 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family, Condo & Multi Family trends for period ending 6/30/17.



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**SINGLE FAMILIES**

**2016**

**2017**

**% CHANGE**

Number of Units Sold

27

24

**-11.1%**

Total Inventory

59

55

**-6.8%**

Median Sale Price

\$498,000

\$557,000

**+11.8%**

Average Days on Market

35

22

**-36.1%**

Pending Sales

14

28

**+100%**

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Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.

STONEMAN  
HEHAM





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WAKEFIELD

SINGLE FAMILIES	2016	2017	% CHANGE
Number of Units Sold	29	34	<b>+17.2%</b>
Total Inventory	76	56	<b>-26.3%</b>
Median Sale Price	\$511,000	\$455,000	<b>-11%</b>
Average Days on Market	60	20	<b>-67%</b>
Pending Sales	22	31	<b>+40.9%</b>

25 Tuttle Street, Wakefield | 781.245.8100 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.



WALTHAM

<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
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Number of Units Sold	46	38	<b>-17.4%</b>
Total Inventory	119	68	<b>-42.9%</b>
Median Sale Price	\$533,500	\$587,450	<b>+10.1%</b>
Average Days on Market	51	28	<b>-44.8%</b>
Pending Sales	45	40	<b>-11.1%</b>

<b>CONDOS</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
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Number of Units Sold	29	39	<b>+34.5%</b>
Total Inventory	65	58	<b>-10.8%</b>
Median Sale Price	\$421,000	\$440,000	<b>+4.5%</b>
Average Days on Market	25	20	<b>-20.1%</b>
Pending Sales	34	42	<b>+23.5%</b>

<b>MULTI FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
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Number of Units Sold	2	9	<b>+350%</b>
Total Inventory	20	12	<b>-40%</b>
Median Sale Price	\$590,000	\$720,000	<b>+22%</b>
Average Days on Market	56	9	<b>-82.9%</b>
Pending Sales	6	5	<b>-16.7%</b>

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WATERTOWN

<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	13	10	<b>-23.1%</b>
Total Inventory	34	18	<b>-47.1%</b>
Median Sale Price	\$563,000	\$642,500	<b>+14.1%</b>
Average Days on Market	20	27	<b>+34.1%</b>
Pending Sales	15	9	<b>-40%</b>
<b>CONDOS</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	35	22	<b>-37.1%</b>
Total Inventory	71	41	<b>-42.3%</b>
Median Sale Price	\$460,000	\$521,250	<b>+13.3%</b>
Average Days on Market	39	15	<b>-61.8%</b>
Pending Sales	31	21	<b>-32.3%</b>
<b>MULTI FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	6	5	<b>-16.7%</b>
Total Inventory	16	16	<b>0%</b>
Median Sale Price	\$728,000	\$733,000	<b>+0.7%</b>
Average Days on Market	40	10	<b>-73.4%</b>
Pending Sales	8	5	<b>-37.5%</b>

142 Galen Street, Watertown | 617.926.5400 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family, Condo & Multi Family trends for period ending 6/30/17.



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**WINCHESTER**

<b>SINGLE FAMILIES</b>	<b>2016</b>	<b>2017</b>	<b>% CHANGE</b>
Number of Units Sold	31	44	<b>+41.9%</b>
Total Inventory	103	105	<b>+1.9%</b>
Median Sale Price	\$992,500	\$1,008,500	<b>+1.6%</b>
Average Days on Market	41	40	<b>-2.7%</b>
Pending Sales	22	44	<b>+100%</b>

2 Mount Vernon Street, Winchester | 781.729.5505 | [LeadingEdgeAgents.com](http://LeadingEdgeAgents.com)

Source: MLSPIN via Terradatum. Single Family trends for period ending 6/30/17.

# Go further with a guide who knows the way.

Founded in 2001, RE/MAX 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, Back Bay, Belmont, Cambridge, Lexington, Lynnfield, Melrose, Reading, Somerville, Wakefield, Watertown and Winchester.

Our strong leadership, career development, premier marketing and access to 110,000 RE/MAX agents worldwide results in our agents outselling the competition nearly 2:1.

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