



# JUNE 2018

*Market Report*

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





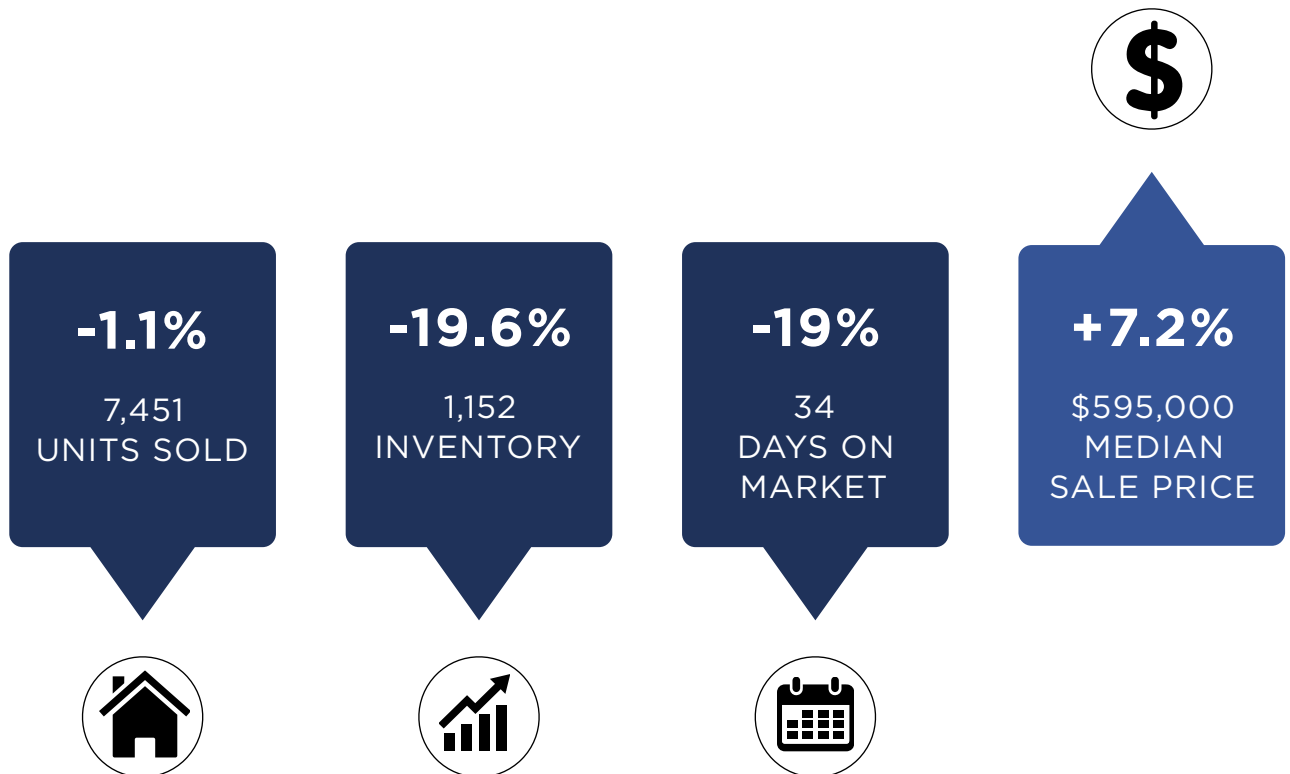
# JUNE 2018

## *Market Overview*

“The housing market remains hot but buyer fatigue is rampant. Sellers who have overzealously priced their homes are experiencing some price reductions and or homes are staying on the market a little longer.” reports Linda O’Koniewski, CEO of RE/MAX Leading Edge. “Sellers need to be realistic about pricing their homes right, or they pay a penalty when they don’t get as much money as they might have had they priced their home in the sweet spot out of the gate. An experienced real estate professional can provide advice and strategies to get the highest value in the shortest amount of time.”

The latest 12 months sales of single-family homes in the RE/MAX Leading Edge service area decreased -1.1% year-over-year. Inventory remains down -19.6%. The number of days on market is also down -19% while median sale prices remain up +7.2% at \$595,000.

MASSACHUSETTS MAY 2018





Source: MLSPIN via IMAX. Single family homes in the RLE 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 last 12 months ending 1/31/2018 vs prior time period





# Boston

## Back Bay

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	8	5	152	\$4,285,000
May 2018	6	3	108	\$4,662,500



Units	Median \$
	
<b>-25%</b>	<b>+8.8%</b>

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	379	93	55	\$1,145,000
May 2018	341	102	54	\$1,196,000



Units	Median \$
	
<b>-10%</b>	<b>+4.5%</b>

## Beacon Hill

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	14	12	121	\$3,160,000
May 2018	24	16	106	\$3,362,500

Units	Median \$
	
<b>+71.4%</b>	<b>+6.4%</b>

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	122	44	56	\$767,500
May 2018	143	34	49	\$925,000



Units	Median \$
	
<b>+17.2%</b>	<b>+20.5%</b>





# Boston

## Charlestown

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	55	10	31	\$1,175,000
May 2018	66	10	26	\$1,162,000



Units	Median \$
	
<b>+20%</b>	<b>-1.1%</b>

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	262	34	34	\$636,000
May 2018	207	25	29	\$695,000



Units	Median \$
	
<b>-21%</b>	<b>+9.3%</b>

## Dorchester

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	73	17	48	\$480,000
May 2018	51	9	37	\$535,000

Units	Median \$
	
<b>-30.1%</b>	<b>+11.5%</b>

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	186	32	40	\$407,500
May 2018	236	37	32	\$462,500



Units	Median \$
	
<b>+26.9%</b>	<b>+13.5%</b>





# Boston

## Fenway

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	0	0	-	\$2,162,500
May 2018	1	0	12	\$2,162,500



Units	Median \$
	
0%	0%

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	115	15	23	\$535,000
May 2018	78	14	23	\$576,500



Units	Median \$
	
-32.2%	+7.8%

## North End

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	1	0	21	\$900,000
May 2018	1	0	71	\$1,025,000

Units	Median \$
	
0%	+13.9%

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	67	15	36	\$623,000
May 2018	75	15	40	\$600,000



Units	Median \$
	
+11.9%	-3.7%





# Boston

## Roxbury

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	11	6	46	\$425,000
May 2018	7	2	36	\$537,500



Units	Median \$
	
-36.4%	+26.5

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	36	17	64	\$370,000
May 2018	35	11	53	\$422,000



Units	Median \$
	
-2.8%	+14.1%

## Seaport

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

Units	Median \$
	
0%	0%

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	67	16	57	\$789,000
May 2018	46	21	51	\$1,197,500



Units	Median \$
	
-31.3%	+51.8%





# Boston

## South Boston

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	58	14	40	\$772,500
May 2018	46	9	42	\$838,500



Units	Median \$
	
-20.7%	+8.5%

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	534	95	39	\$645,000
May 2018	526	112	35	\$715,000



Units	Median \$
	
-1.5%	+10.9%

## South End

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	28	10	61	\$2,752,500
May 2018	31	11	103	\$2,730,000

Units	Median \$
	
+10.7%	-0.8%



Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	458	83	37	\$849,944
May 2018	498	74	35	\$991,200

Units	Median \$
	
+8.7%	+16.6%



# Boston

## Waterfront

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



Units	Median \$
	
0%	0%

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	133	44	61	\$1,088,000
May 2018	136	54	66	\$1,027,500



Units	Median \$
	
+2.3%	-5.6%

## West Roxbury

Single Families	Units Sold	Inventory	DOM	Median \$
May 2017	211	31	41	\$560,000
May 2018	212	25	37	\$583,000

Units	Median \$
	
+0.5%	-7%

Condominiums	Units Sold	Inventory	DOM	Median \$
May 2017	75	12	40	\$375,000
May 2018	82	10	29	\$378,000

Units	Median \$
	
+9.3%	+0.8%



## Arlington, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	295	277	<b>-6.1%</b>
Total Inventory	21	22	<b>4.7%</b>
Median Sale Price	\$720,000	\$765,000	<b>6.3%</b>
Average Days on Market	22	19	<b>-13.6%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	236	248	<b>5.1%</b>
Total Inventory	18	15	<b>-16.6%</b>
Median Sale Price	\$539,950	\$573,000	<b>6.1%</b>
Average Days on Market	23	18	<b>-21.7%</b>

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# Belmont, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	128	147	<b>14.8%</b>
Total Inventory	19	15	<b>-16.6%</b>
Median Sale Price	\$1,032,500	\$1,100,000	<b>6.5%</b>
Average Days on Market	41	28	<b>-31.7%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	78	82	<b>5.1%</b>
Total Inventory	12	10	<b>-16.6%</b>
Median Sale Price	\$550,000	\$626,500	<b>13.9%</b>
Average Days on Market	34	28	<b>-17.6%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	30	31	<b>3.3%</b>
Total Inventory	4	3	<b>-25%</b>
Median Sale Price	\$875,000	\$949,000	<b>8.5%</b>
Average Days on Market	33	17	<b>-48.5%</b>

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Source: MLSPIN via IMAX. *Single family, condo and multi family homes* in Belmont for last 12 months ending 5/31/2018 vs prior time period



# Cambridge, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	100	90	<b>-10%</b>
Total Inventory	22	16	<b>-27.2%</b>
Median Sale Price	\$1,440,000	\$1,375,000	<b>-4.5%</b>
Average Days on Market	32	19	<b>-40.6%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	683	575	<b>-15.8%</b>
Total Inventory	70	71	<b>1.4%</b>
Median Sale Price	\$705,000	\$775,000	<b>9.9%</b>
Average Days on Market	26	24	<b>-7.7%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	87	75	<b>-13.8%</b>
Total Inventory	17	15	<b>-11.7%</b>
Median Sale Price	\$1,400,000	\$1,470,000	<b>5%</b>
Average Days on Market	36	27	<b>-25%</b>

# Lexington, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	368	310	<b>-15.8%</b>
Total Inventory	80	56	<b>-30%</b>
Median Sale Price	\$1,107,500	\$1,130,000	<b>2%</b>
Average Days on Market	54	45	<b>-16.7%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	49	70	<b>42.9%</b>
Total Inventory	7	7	<b>0%</b>
Median Sale Price	\$545,000	\$721,750	<b>32.4%</b>
Average Days on Market	25	30	<b>20%</b>

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# Lynnfield, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	140	151	<b>7.9%</b>
Total Inventory	38	36	<b>-5.2%</b>
Median Sale Price	\$650,000	\$642,500	<b>-1.2%</b>
Average Days on Market	53	48	<b>-9.4%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	23	32	<b>39.1%</b>
Total Inventory	8	6	<b>-25%</b>
Median Sale Price	\$522,000	\$456,250	<b>-12.6%</b>
Average Days on Market	204	85	<b>-58.3%</b>

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## Medford, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	268	277	<b>3.4%</b>
Total Inventory	28	25	<b>-10.7%</b>
Median Sale Price	\$533,500	\$600,000	<b>12.5%</b>
Average Days on Market	28	24	<b>-14.3%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	242	200	<b>-17.4%</b>
Total Inventory	25	16	<b>-36%</b>
Median Sale Price	\$447,000	\$484,000	<b>8.3%</b>
Average Days on Market	33	23	<b>-30.3%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	101	86	<b>-14.9%</b>
Total Inventory	11	10	<b>-9%</b>
Median Sale Price	\$685,000	\$775,000	<b>13.1%</b>
Average Days on Market	26	25	<b>-3.8%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Medford for last 12 months ending 5/31/2018 vs prior time period



# Melrose, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	238	211	<b>-11.3%</b>
Total Inventory	30	22	<b>-26.6%</b>
Median Sale Price	\$571,000	\$630,000	<b>10.3%</b>
Average Days on Market	31	24	<b>-22.6%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	104	98	<b>-5.8%</b>
Total Inventory	13	8	<b>-38.6%</b>
Median Sale Price	\$351,950	\$401,000	<b>13.9%</b>
Average Days on Market	27	25	<b>-7.4%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	33	26	<b>-21.2%</b>
Total Inventory	5	3	<b>-40%</b>
Median Sale Price	\$615,000	\$670,000	<b>8.9%</b>
Average Days on Market	36	18	<b>-50%</b>

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Source: MLSPIN via IMAX. *Single family, condo and multi family homes* in Melrose for last 12 months ending 5/31/2018 vs prior time period

# Newton, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	562	590	<b>5%</b>
Total Inventory	143	135	<b>-5.5%</b>
Median Sale Price	\$1,106,625	\$1,199,500	<b>8.4%</b>
Average Days on Market	45	39	<b>-13.3%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	390	297	<b>-23.8%</b>
Total Inventory	71	52	<b>-26.7%</b>
Median Sale Price	\$719,950	\$720,000	<b>0%</b>
Average Days on Market	39	34	<b>-12.8%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	44	69	<b>56.8%</b>
Total Inventory	15	15	<b>0%</b>
Median Sale Price	\$906,250	\$975,000	<b>7.6%</b>
Average Days on Market	25	23	<b>-8%</b>

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Source: MLSPIN via IMAX. *Single family, condo and multi family homes* in Newton for last 12 months ending 5/31/2018 vs prior time period

# Reading, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	226	253	<b>11.9%</b>
Total Inventory	37	30	<b>-18.9%</b>
Median Sale Price	\$544,000	\$602,000	<b>10.7%</b>
Average Days on Market	31	27	<b>-12.9%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	161	138	<b>-14.3%</b>
Total Inventory	31	16	<b>-48.3%</b>
Median Sale Price	\$435,000	\$465,848	<b>7.1%</b>
Average Days on Market	105	40	<b>-61.9%</b>

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# Somerville, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	82	91	<b>11%</b>
Total Inventory	18	12	<b>-33.3%</b>
Median Sale Price	\$738,000	\$749,000	<b>1.5%</b>
Average Days on Market	38	27	<b>-28.9%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	473	528	<b>11.6%</b>
Total Inventory	74	64	<b>-13.5%</b>
Median Sale Price	\$610,000	\$690,000	<b>13.1%</b>
Average Days on Market	36	29	<b>-19.4%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	169	189	<b>11.8%</b>
Total Inventory	31	28	<b>-9.6%</b>
Median Sale Price	\$900,000	\$1,085,000	<b>20.6%</b>
Average Days on Market	37	23	<b>-37.8%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Somerville for last 12 months ending 5/31/2018 vs prior time period

# Stoneham, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	174	162	<b>-6.9%</b>
Total Inventory	31	22	<b>-29%</b>
Median Sale Price	\$512,809	\$544,500	<b>6.2%</b>
Average Days on Market	43	34	<b>-20.9%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	106	110	<b>3.8%</b>
Total Inventory	12	10	<b>-16.6%</b>
Median Sale Price	\$265,000	\$326,500	<b>23.2%</b>
Average Days on Market	31	21	<b>-32.3%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	13	20	<b>53.8%</b>
Total Inventory	2	2	<b>0%</b>
Median Sale Price	\$559,000	\$564,000	<b>0.9%</b>
Average Days on Market	34	22	<b>-35.3%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Stoneham for last 12 months ending 5/31/2018 vs prior time period

# Wakefield, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	233	233	0%
Total Inventory	38	24	-36.8%
Median Sale Price	\$509,000	\$520,000	2.2%
Average Days on Market	46	28	-39.1%

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	79	141	78.5%
Total Inventory	11	8	-27.2%
Median Sale Price	\$372,500	\$456,000	22.4%
Average Days on Market	32	20	-37.5%

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	21	15	-28.6%
Total Inventory	6	6	0%
Median Sale Price	\$575,000	\$579,250	0.7%
Average Days on Market	33	32	-3%

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Wakefield for last 12 months ending 5/31/2018 vs prior time period



# Waltham, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	369	311	<b>-15.7%</b>
Total Inventory	48	33	<b>-31.2%</b>
Median Sale Price	\$540,000	\$595,000	<b>10.2%</b>
Average Days on Market	37	30	<b>-18.9%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	271	261	<b>-3.7%</b>
Total Inventory	21	19	<b>-9.5%</b>
Median Sale Price	\$445,000	\$460,000	<b>3.4%</b>
Average Days on Market	27	22	<b>-18.5%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	38	41	<b>7.9%</b>
Total Inventory	6	6	<b>0%</b>
Median Sale Price	\$670,500	\$675,000	<b>0.7%</b>
Average Days on Market	28	27	<b>-3.6%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Waltham for last 12 months ending 5/31/2018 vs prior time period

# Watertown, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	85	98	<b>15.3%</b>
Total Inventory	10	10	<b>0%</b>
Median Sale Price	\$627,500	\$651,500	<b>3.8%</b>
Average Days on Market	32	25	<b>-21.9%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	251	188	<b>-25.1%</b>
Total Inventory	27	19	<b>-29.6%</b>
Median Sale Price	\$500,000	\$523,000	<b>4.6%</b>
Average Days on Market	34	26	<b>-23.5%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	53	64	<b>20.8%</b>
Total Inventory	6	9	<b>50%</b>
Median Sale Price	\$752,000	\$863,500	<b>14.8%</b>
Average Days on Market	25	22	<b>-12%</b>

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Source: MLSPIN via IMAX. Single family, condo and multi family homes in Watertown for last 12 months ending 5/31/2018 vs prior time period

# Winchester, Massachusetts

Single Families	May 2017	May 2018	% Change
Number of Units Sold	224	246	<b>9.8%</b>
Total Inventory	57	50	<b>-12.2%</b>
Median Sale Price	\$1,100,000	\$1,100,000	<b>0%</b>
Average Days on Market	49	39	<b>-20.4%</b>

Condominiums	May 2017	May 2018	% Change
Number of Units Sold	95	89	<b>-6.3%</b>
Total Inventory	19	15	<b>-21%</b>
Median Sale Price	\$535,000	\$610,000	<b>14%</b>
Average Days on Market	44	36	<b>-18.2%</b>

Multi Families	May 2017	May 2018	% Change
Number of Units Sold	10	6	<b>-40%</b>
Total Inventory	2	1	<b>-50%</b>
Median Sale Price	\$807,500	\$901,250	<b>11.6%</b>
Average Days on Market	44	59	<b>34.1%</b>



# RE/MAX<sup>®</sup>

## LEADING EDGE

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, Boston's South End, Belmont, Cambridge, Lexington, Melrose, Reading, Wakefield and Winchester.

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