

30 Middle Street, Lexington

\$675,000



RE/MAX

LEADING EDGE



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About 30 Middle Street, Lexington

Welcome home to this immaculate and lovingly maintained charmer with curb appeal galore, perfectly situated in one of Lexington's finest neighborhoods. Gleaming hardwood floors and an abundance of natural light flow throughout the home's freshly painted interior. The front foyer opens to a bright and cheerful sunroom where light streams through the lovely bay window and built-in bookcases span from the floor to the ceiling. A large cased opening, with unique accent shelving to display treasured collectibles, transitions seamlessly from the sunroom into the spacious formal living room. A wood-burning fireplace, with a stylish white mantel and surround, provides a focal point for this beautiful room graced by crown molding, a ceiling fan, and shining hardwood floors. This is the perfect space for comfortable living and entertaining.

Sparkling hardwood floors continue to flow from the living room into the formal dining room through a wide cased opening. Enjoy special gatherings with friends and family in this elegant room with triple windows, wainscoting, chair rail, crown molding, and a beautiful built in China cabinet. The sunny triple window features a ledge accented by pretty ceramic tile where your houseplants will love to bask in the light. A sliding glass door to the back deck offers delightful views of the stunning, meticulously cared for gardens and landscape beyond.

The chef will delight in preparing delicious meals on the gas stove within the spacious and efficient kitchen. The kitchen features a stainless steel refrigerator, a large pantry for storage, modern off-white cabinetry with brushed nickel hardware, striking blue counters and a matching backsplash, a spice cabinet, ceiling fan, and an informal dining area perfect for enjoying your morning coffee. A double window over the sink opens the home to even more light and air. Exterior access via the home's side entrance and a convenient half bathroom complete the first level of this wonderful home.

Many summer days will be spent relaxing and entertaining on the private deck overlooking the lush, green herb and flower gardens below. A large awning covers the deck and offers a shady, peaceful place to catch an occasional glimpse of small wildlife in the sprawling backyard. Endless varieties of perennial plantings and mature trees, including pink dogwood, lilac, hydrangea, azalea, and forsythia, provide beauty and shade throughout the changing seasons as perfectly placed ornamental grasses sway in the breeze. An outdoor shed, with custom storage modifications, offers ultimate organization for all of your garden tools.

The home's second level features the master bedroom, two more family bedrooms, and a full bathroom. All of the bedrooms are full of natural light with large closets and hardwood floors. The full bathroom is fresh and inviting with a tiled tub/shower and a modern white vanity. One of the family bedrooms also offers abundant storage space underneath the room's built-in shelving. Split system heating/cooling units provide a perfect temperature balance throughout the home as needed. The unit keeps the home comfortable during summer months and supplements the main heating system during the winter.

This fantastic home has it all including an ideal location situated on a close-knit, quiet street where neighbors love to gather for block parties and other social events. Take advantage of walking distance to the Bridge Elementary School and the Old Res. The Old Res beach is perfect for swimming on hot summer days or ice-skating during winter months. Explore the walking trails of the Idylwilde conservation area or participate in the nearby community gardens. Enjoy an outdoor lifestyle, yet live within commuting distance to Boston via nearby Routes 2 and 95. The Lexpress and MBTA bus stops at Alewife Station are only a short stroll away. Be a part of the award winning Lexington School System. This is the perfect home for creating new memories.

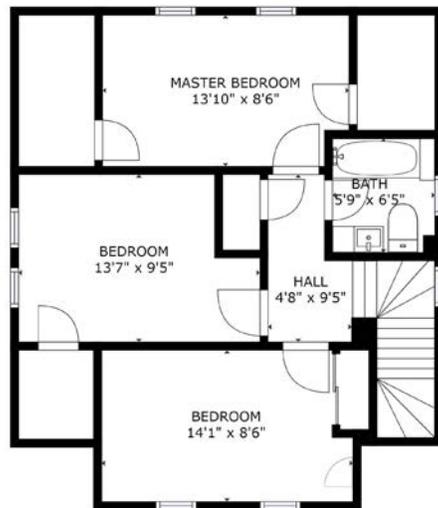
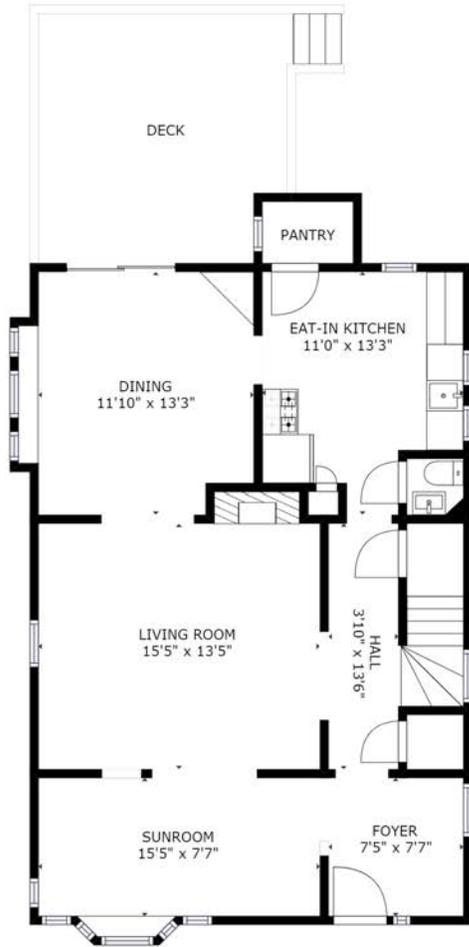
Information

Total Rooms: **7**
Bedrooms: **3**
Bathrooms: **1.5**
Parking: **5 Off Street**
Living area: **1552 Sq Ft**
Heat/Cool: **Forced Hot Water/Split System Heating and Cooling**

Year Built: **1928**
Fireplaces: **1 Wood Burning**
Lot Size: **0.46 Acres**
Taxes: **\$9,288**
Grade School: **Bridge ES**
Middle School: **Clarke MS**
High School: **Lexington HS**

Features

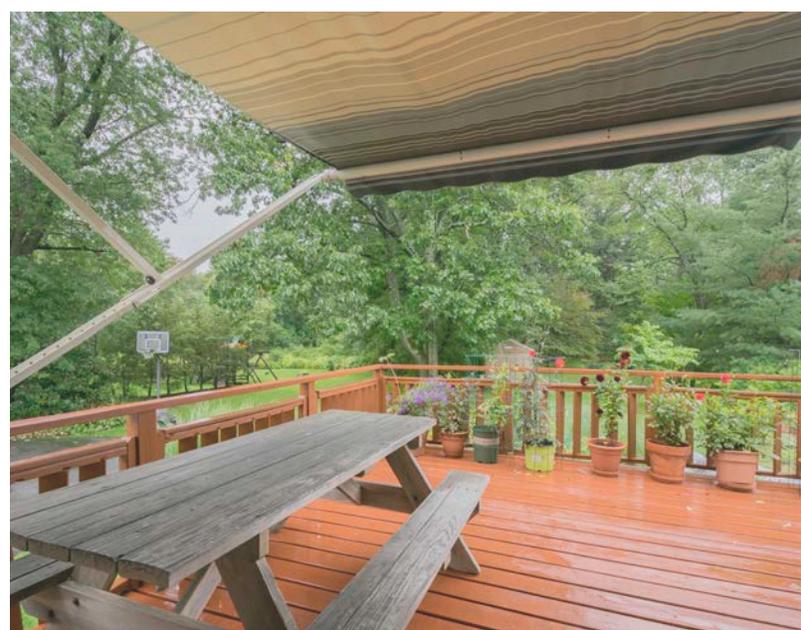
- Lots of Curb Appeal
- Freshly Painted Interior
- Hardwood Floors
- Full of Natural Light
- Wood Burning Fireplace w/White Mantel and Surround in Living Room
- Chair Rail and Built-In China Cabinet In Formal Dining Room
- Eat-In Kitchen w/Large Pantry
- Stunning Herb and Flower Gardens
- Deck w/Awning Overlooking Huge Backyard
- Outdoor Storage Shed



SEEN AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

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Lexington Market Summary

Analysis of the Lexington real estate market for 2016 has one clear finding: **NOT ENOUGH INVENTORY**. Demand was very strong and multiple offers were common in some price ranges resulting in an average sales to list price ratio of 99%. After a flattening of the average sales price in 2015 the average sale price rose 5.6% in 2016. It is worth noting that although 50% of homes sold at asking price or more, 50% of homes sold for below asking price. New construction continues to be a large component of the market. As in prior years, the luxury market is not as strong as the lower price points. With the economy remaining strong and consumer confidence continuing to grow, demand in the town is likely to remain strong although political uncertainty and projected increases in the mortgage interest rate in 2017 may dampen price appreciation.

Inventory



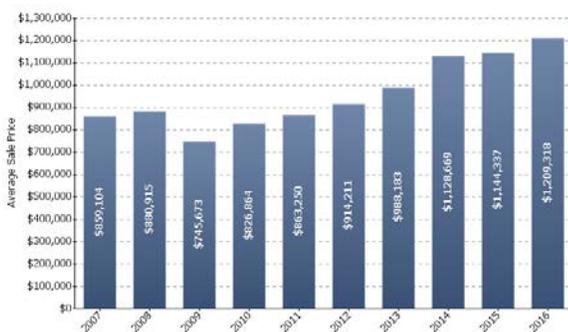
Housing inventory is a monthly snapshot of the number of homes available to buy. The bottom of the market was in 2009 and the number of homes available for sale were at historic highs. The available inventory dropped to the lowest levels seen in a decade in 2013, and this trend continued in 2014 and 2015. The extremely low inventory in the initial months of 2015 was due to the severity of the last winter. With such low inventory this raises the question; “Is this caused by low supply (fewer sellers in the market) or high demand (increasing numbers of buyers wanting to buy a home in Lexington)?” The following graph shows that this is caused by increased demand.

Home Sales



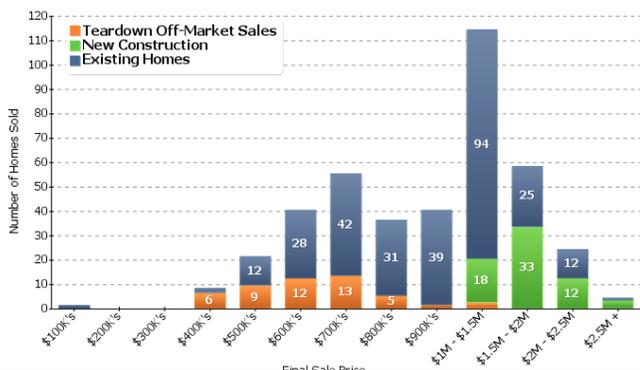
The total number of homes sold per year has been relatively static since the Lexington housing market recovered from the downturn in 2008/2009. Since 2012, the number of homes sold, that come on the open market via MLS, was approx. 360-380 per year. It is important to note that 12% of sales are direct-to-builder off-market teardowns. With such high demand in the market, especially at the lower price points, these sellers would be better off selling on the open market. With static supply, it is increased demand (highly rated schools, convenient to Boston, community dynamics) that is the reason for the low inventory levels we are seeing in today’s housing market.

Average Home Prices

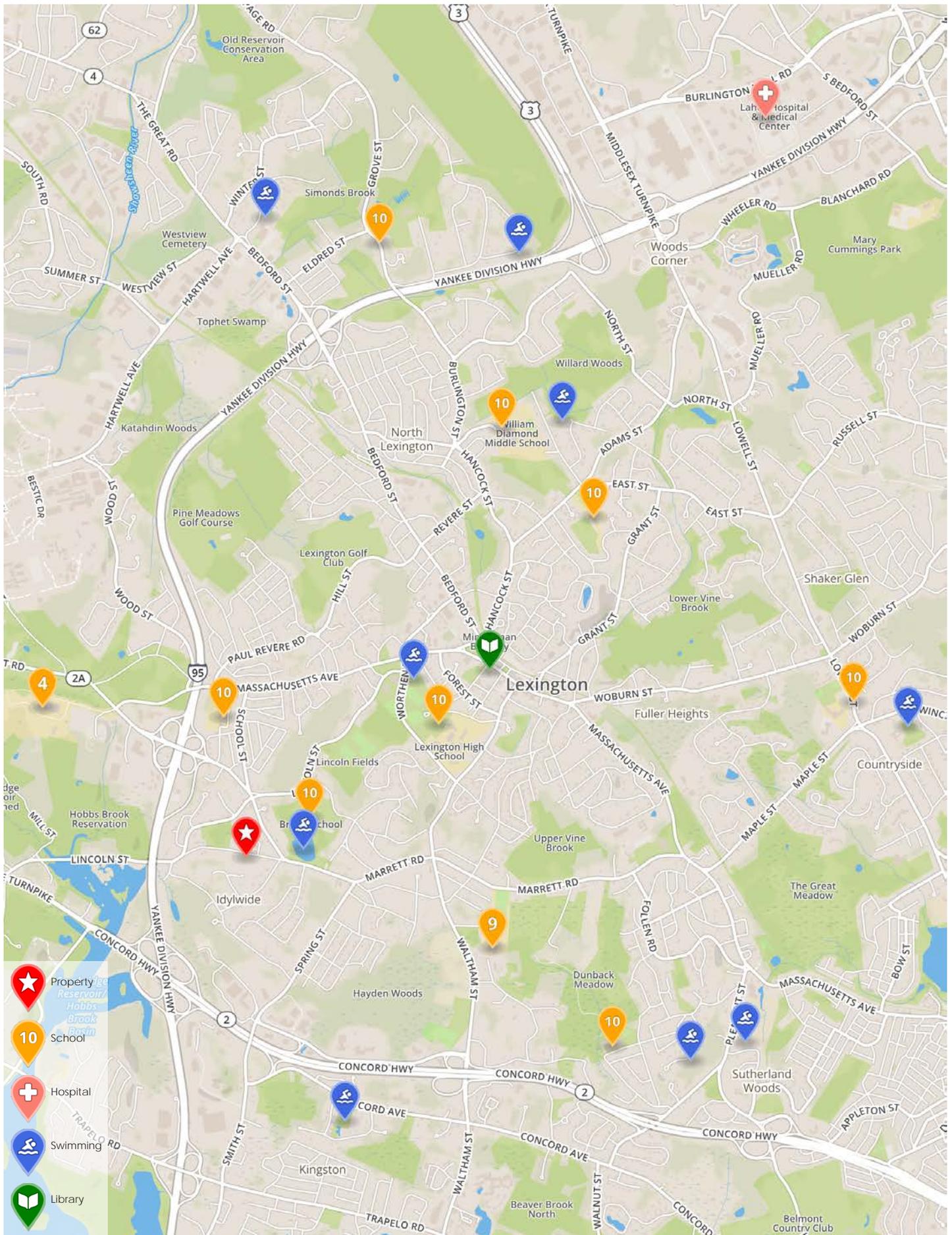


High demand leads to appreciating prices, and average home prices in Lexington are at an all-time high. Home prices are rising in almost all towns in Eastern Massachusetts - in the ‘in-demand’ towns (towns with strong school systems and close-in towns) prices started to rise immediately after the lows of 2009; whereas in towns with less demand (towns with not as strong a school system, and further out from Boston) we saw prices remain flat and only begin to rise in 2013. In Lexington, after rising steadily since the downturn in 2009, the average home price peaked in 2014 and remained flat in 2015 the result of an increased number of lower-priced homes (less than \$1 million) and fewer higher-priced homes (over \$2 million) selling. 2016 saw a return to rising prices with a 5.6% increase in average home prices to an all-time high of \$1.2 million.

2016 Sales Distribution



In 2016, homes sold in the Lexington market consisted of new construction (16%), off-market teardowns (12%) and existing homes (72%). In 2015 we saw a shift in the sale price distribution with more lower-priced homes (under \$1 million) selling. This was partially due to the severity of the prior winter. In 2016 the price distribution returned to the norms commonly seen.





For more information and a 3D tour
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Left to Right: Adam Principato, Rachael Ades, Dani Fleming, Marcus Collins, Jyoti Justin, and Corinne Schippert



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