**median** (sometimes *M*)
A measure of *location* formed by the value in the middle of an *ordered data set*. If the number of elements is even, i.e. if there is no middle element, the median is the *mean* of both middle elements.

Examples:

\[
\text{median} \{1, 2, 3, 4, 5\} = 3
\]

\[
\text{median} \{1, 2, 3, 4, 5, 6\} = \frac{3+4}{2} = 3.5
\]

For a formal definition, see *quantile*. 