



Press Releases

Prices of Single-Family Homes and Condos Rise in Massachusetts, Closed Sales Decrease in April

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WALTHAM, Mass. - May 27, 2020 - The Massachusetts Association of Realtors® (MAR) reported today a decrease in closed sales of median priced single-family homes (-14.4%) and condominiums (-22.3%) in April, compared to the same time last year. The median price for homes in Massachusetts was over 11% higher in April than it was a year ago.

The decline in sales is attributed to the slowdown of economic activity across the country due to COVID-19. Another contributing factor to the decrease in sales is the lack of inventory: last month, new listings of 3,970 single-family homes and 1,485 condominiums came onto the market, representing a 50% decline from April 2019.

Pending single-family sales in April were 3,510, a drop of 38.2% from the same time last year and pending condo sales were 1,109, a drop of 52.6% from the same time period.

“The industry will continue to adapt to the environment because of COVID-19. While we saw a significant decrease in inventory last month, demand for housing remains high in Massachusetts. We’re encouraged by our realtor members adapting to the current environment to provide the best service for their clients as they look to build their futures,” said Kurt Thompson, 2020 MAR President, broker at Keller Williams Realty North Central in Leominster.

Real estate activity will continue to change in the months ahead and to adapt, realtors are conducting virtual showings. Home inspections, appraisals and closings have also gone online in the last two months.

Additional data points for April can be found below and the Massachusetts Association of Realtors is available to answer any questions.

April 2020 Data

	April 2020 Closed Sales	April 2019 Closed Sales	April 2020 Median Price	% Change (year over year)	March Sales 2020
Single-Family	3,441	4,022	\$440,000	-14.4%	3,546
Condominium	1,391	1,791	\$432,000	-22.3%	1,507

About the Massachusetts Association of Realtors®

Organized in 1924, the Massachusetts Association of Realtors® (<https://marealtor.com/>) is a professional trade organization with more than 25,000+ members. The term Realtor® is registered as the exclusive designation of members of the National Association of Realtors® who subscribe to a strict code of ethics and enjoy continuing education programs.

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Editors and reporters: Please note that the term Realtor® is properly spelled with an initial capital “R”, per the Associated Press Stylebook.

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