

# Local Market Update – March 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



MASSACHUSETTS ASSOCIATION OF REALTORS®

## Central Region

**+ 0.4%**

**+ 11.3%**

**- 34.0%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

### Single-Family Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	803	<b>876</b>	+ 9.1%	1,927	<b>2,092</b>	+ 8.6%
Closed Sales	578	<b>565</b>	-2.2%	1,547	<b>1,573</b>	+ 1.7%
Median Sales Price*	\$285,500	<b>\$319,000</b>	+ 11.7%	\$276,738	<b>\$305,000</b>	+ 10.2%
Inventory of Homes for Sale	1,747	<b>1,187</b>	-32.1%	--	--	--
Months Supply of Inventory	2.3	<b>1.5</b>	-34.8%	--	--	--
Cumulative Days on Market Until Sale	77	<b>72</b>	-6.5%	77	<b>70</b>	-9.1%
Percent of Original List Price Received*	96.8%	<b>97.0%</b>	+ 0.2%	95.4%	<b>96.4%</b>	+ 1.0%
New Listings	987	<b>1,033</b>	+ 4.7%	2,301	<b>2,427</b>	+ 5.5%

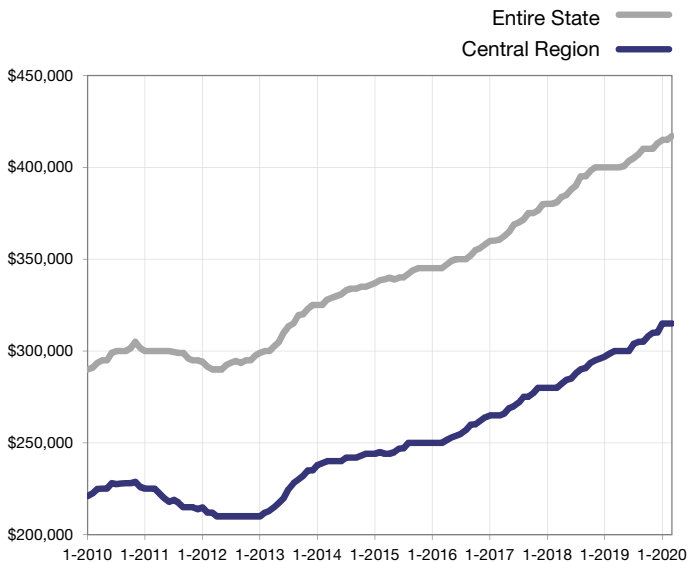
### Condominium Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	156	<b>147</b>	-5.8%	408	<b>455</b>	+ 11.5%
Closed Sales	125	<b>136</b>	+ 8.8%	345	<b>364</b>	+ 5.5%
Median Sales Price*	\$212,500	<b>\$235,000</b>	+ 10.6%	\$205,000	<b>\$235,000</b>	+ 14.6%
Inventory of Homes for Sale	350	<b>246</b>	-29.7%	--	--	--
Months Supply of Inventory	2.1	<b>1.5</b>	-28.6%	--	--	--
Cumulative Days on Market Until Sale	67	<b>64</b>	-4.5%	66	<b>64</b>	-3.0%
Percent of Original List Price Received*	96.9%	<b>99.1%</b>	+ 2.3%	97.5%	<b>98.2%</b>	+ 0.7%
New Listings	221	<b>201</b>	-9.0%	513	<b>527</b>	+ 2.7%

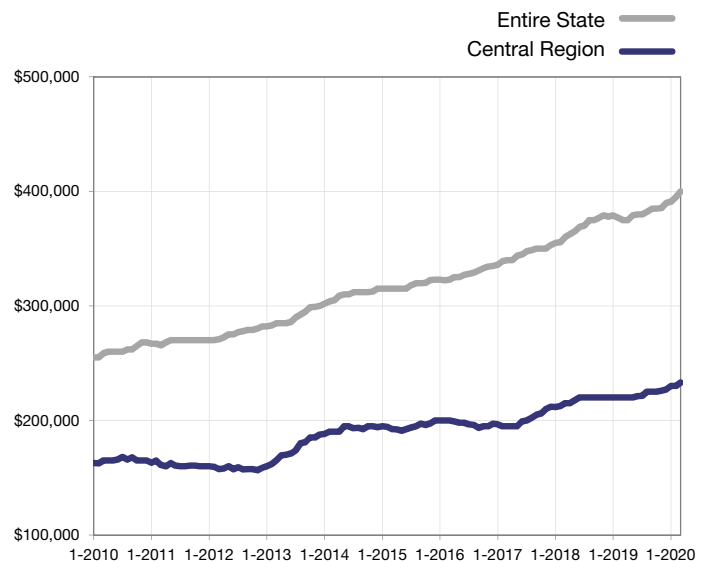
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

## Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

### Single-Family Properties



### Condominium Properties



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

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## Northern Region

**- 7.9%**

**+ 12.1%**

**- 37.5%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

### Single-Family Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	733	<b>683</b>	-6.8%	1,751	<b>1,676</b>	-4.3%
Closed Sales	520	<b>475</b>	-8.7%	1,436	<b>1,323</b>	-7.9%
Median Sales Price*	\$437,000	<b>\$479,000</b>	+ 9.6%	\$435,000	<b>\$470,000</b>	+ 8.0%
Inventory of Homes for Sale	1,294	<b>791</b>	-38.9%	--	--	--
Months Supply of Inventory	1.8	<b>1.1</b>	-38.9%	--	--	--
Cumulative Days on Market Until Sale	64	<b>55</b>	-14.1%	67	<b>59</b>	-11.9%
Percent of Original List Price Received*	96.7%	<b>98.9%</b>	+ 2.3%	96.1%	<b>97.4%</b>	+ 1.4%
New Listings	951	<b>839</b>	-11.8%	2,127	<b>1,991</b>	-6.4%

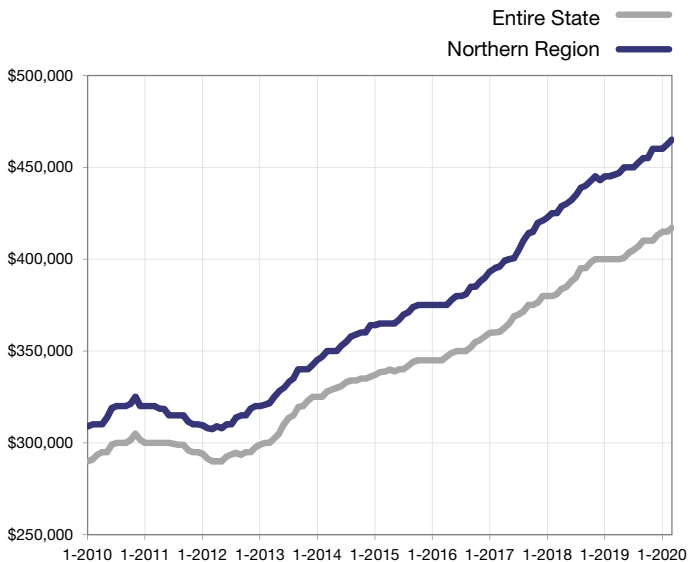
### Condominium Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	367	<b>288</b>	-21.5%	915	<b>804</b>	-12.1%
Closed Sales	271	<b>248</b>	-8.5%	677	<b>645</b>	-4.7%
Median Sales Price*	\$300,000	<b>\$329,450</b>	+ 9.8%	\$289,000	<b>\$315,000</b>	+ 9.0%
Inventory of Homes for Sale	553	<b>371</b>	-32.9%	--	--	--
Months Supply of Inventory	1.7	<b>1.2</b>	-29.4%	--	--	--
Cumulative Days on Market Until Sale	56	<b>46</b>	-17.9%	57	<b>56</b>	-1.8%
Percent of Original List Price Received*	98.1%	<b>99.9%</b>	+ 1.8%	97.7%	<b>98.6%</b>	+ 0.9%
New Listings	407	<b>358</b>	-12.0%	1,049	<b>943</b>	-10.1%

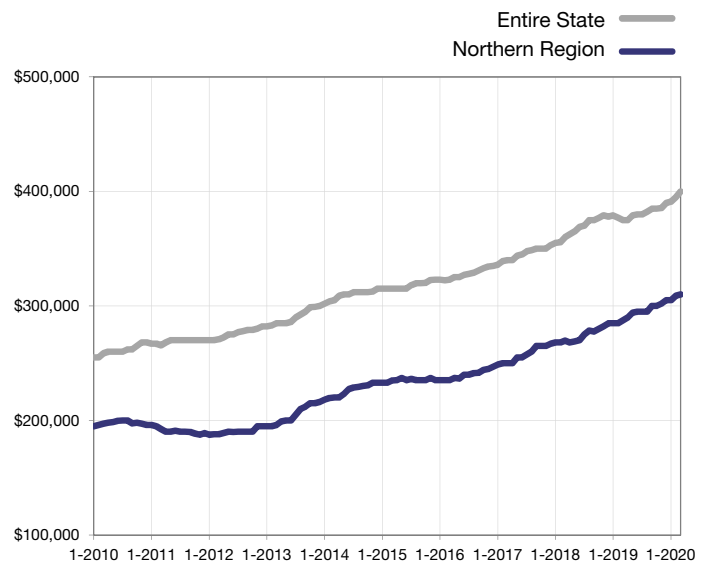
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## Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

### Single-Family Properties



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## Southeast Region

**- 2.9%**

**+ 10.0%**

**- 39.2%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

The Southeast Region includes data from the North Bristol and former Tri-County Boards of REALTORS®.

### Single-Family Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	469	<b>508</b>	+ 8.3%	1,251	<b>1,439</b>	+ 15.0%
Closed Sales	419	<b>431</b>	+ 2.9%	1,062	<b>1,097</b>	+ 3.3%
Median Sales Price*	\$319,000	<b>\$335,000</b>	+ 5.0%	\$310,000	<b>\$332,000</b>	+ 7.1%
Inventory of Homes for Sale	1,383	<b>861</b>	-37.7%	--	--	--
Months Supply of Inventory	2.8	<b>1.7</b>	-39.3%	--	--	--
Cumulative Days on Market Until Sale	83	<b>73</b>	-12.0%	78	<b>71</b>	-9.0%
Percent of Original List Price Received*	95.4%	<b>97.6%</b>	+ 2.3%	95.4%	<b>96.7%</b>	+ 1.4%
New Listings	595	<b>616</b>	+ 3.5%	1,536	<b>1,601</b>	+ 4.2%

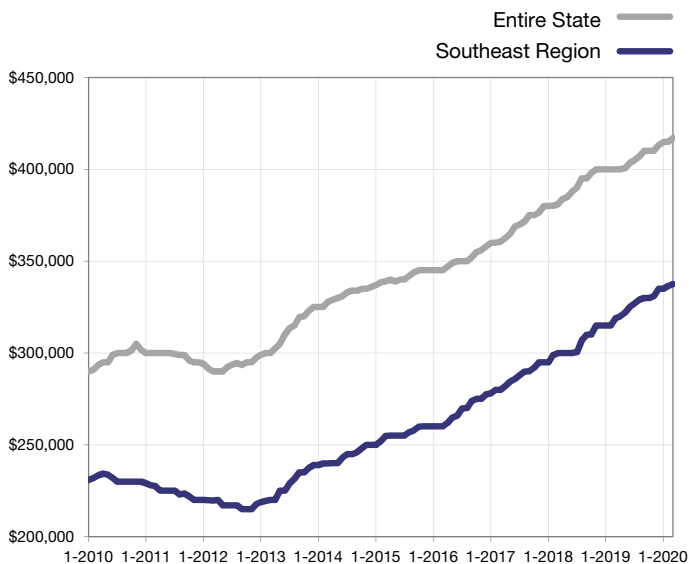
### Condominium Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	100	<b>75</b>	-25.0%	236	<b>203</b>	-14.0%
Closed Sales	63	<b>55</b>	-12.7%	174	<b>179</b>	+ 2.9%
Median Sales Price*	\$213,000	<b>\$220,000</b>	+ 3.3%	\$199,900	<b>\$224,900</b>	+ 12.5%
Inventory of Homes for Sale	210	<b>134</b>	-36.2%	--	--	--
Months Supply of Inventory	2.6	<b>1.7</b>	-34.6%	--	--	--
Cumulative Days on Market Until Sale	67	<b>53</b>	-20.9%	74	<b>59</b>	-20.3%
Percent of Original List Price Received*	97.7%	<b>97.9%</b>	+ 0.2%	96.3%	<b>96.9%</b>	+ 0.6%
New Listings	108	<b>105</b>	-2.8%	287	<b>260</b>	-9.4%

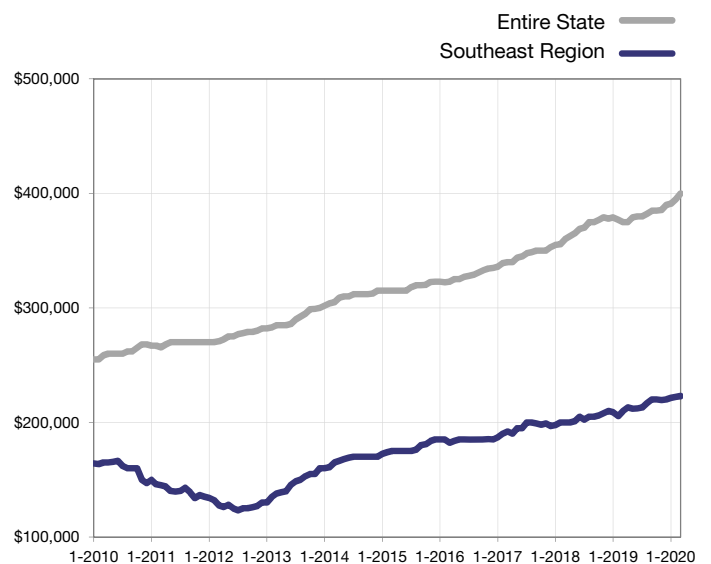
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### Single-Family Properties



### Condominium Properties



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## West Region

**- 0.2%**

**+ 10.8%**

**- 33.4%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

Year-Over-Year  
Change in  
**Median Sales Price**  
All Properties

Year-Over-Year  
Change in  
**Inventory of Homes**  
All Properties

### Single-Family Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	660	<b>637</b>	-3.5%	1,585	<b>1,645</b>	+ 3.8%
Closed Sales	424	<b>458</b>	+ 8.0%	1,209	<b>1,276</b>	+ 5.5%
Median Sales Price*	\$208,000	<b>\$224,250</b>	+ 7.8%	\$204,000	<b>\$219,250</b>	+ 7.5%
Inventory of Homes for Sale	2,216	<b>1,471</b>	-33.6%	--	--	--
Months Supply of Inventory	3.6	<b>2.3</b>	-36.1%	--	--	--
Cumulative Days on Market Until Sale	83	<b>84</b>	+ 1.2%	90	<b>85</b>	-5.6%
Percent of Original List Price Received*	94.0%	<b>95.4%</b>	+ 1.5%	93.5%	<b>94.4%</b>	+ 1.0%
New Listings	828	<b>765</b>	-7.6%	2,020	<b>1,908</b>	-5.5%

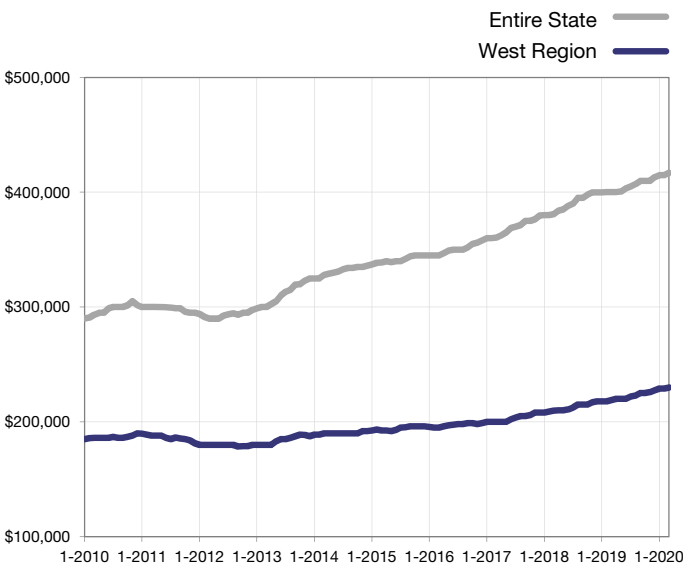
### Condominium Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	95	<b>72</b>	-24.2%	247	<b>201</b>	-18.6%
Closed Sales	83	<b>52</b>	-37.3%	193	<b>150</b>	-22.3%
Median Sales Price*	\$155,500	<b>\$208,500</b>	+ 34.1%	\$158,000	<b>\$160,000</b>	+ 1.3%
Inventory of Homes for Sale	379	<b>275</b>	-27.4%	--	--	--
Months Supply of Inventory	4.4	<b>3.2</b>	-27.3%	--	--	--
Cumulative Days on Market Until Sale	123	<b>99</b>	-19.5%	103	<b>82</b>	-20.4%
Percent of Original List Price Received*	95.3%	<b>95.2%</b>	-0.1%	95.5%	<b>95.1%</b>	-0.4%
New Listings	137	<b>90</b>	-34.3%	324	<b>272</b>	-16.0%

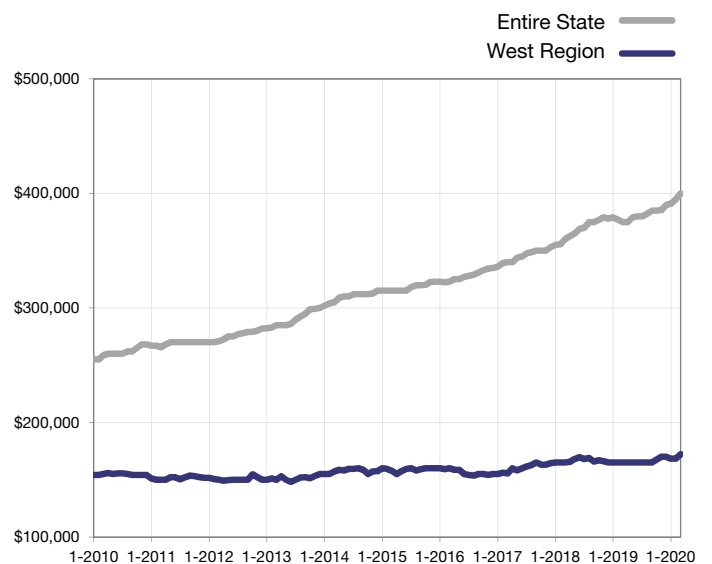
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