

## November Real Estate Activity in Massachusetts Persists

*Buyers confidence fuels another month of growth*

**WALTHAM, Mass.** – December 15, 2020 - [The Massachusetts Association of REALTORS®](#) (MAR) reported today closed sales and new listings continued to climb in November. Compared to the same time last year, closed sales for single-family homes increased 15.7% and condominium sales increased 12.3%. In addition, 4,224 new single-family homes were listed (an increase of 16.1% over last year) and 1,747 new condominiums were listed (an 19.9% increase over last year). The median price for single-family homes last month was \$480,000, an increase of 18.5% and condominium prices rose by 7.8% to \$415,000, when compared to November 2019. Both median sales prices are a slight increase from October 2020.

In November, the Dow Jones Industrial Average topped 30,000 for the first time and mortgage rates reached new record lows again, both contributing to strong buyer confidence that is expected to continue through the end of the year. Inventory remains constrained in most market segments. Months supply of inventory\* decreased 60.7% for single-family homes and 12% for condominiums.

“In addition to increased closed sales last month, we saw homes being scooped up more quickly than last year due to buyer demand that has spilled over into the late fall season. The continued uptick in activity is largely due to the delayed start in the spring, a shortage of inventory and extremely low-interest rates,” said Kurt Thompson, 2020 MAR President, broker at Keller Williams Realty North Central in Leominster. “We anticipate Covid spread could tamp down activity in early 2021, but expect a return to a very robust and energized market by mid to late spring.”

### November 2020 Data

	November 2020 Closed Sales	November 2019 Closed Sales	November 2020 Median Price	% Change Closed Sales (year over year)	October Sales 2020
Single-Family	5,322	4,600	\$480,000	+15.7%	6,220
Condominium	1,894	1,686	\$415,000	+12.3%	2,215

*\*Months supply of inventory is the inventory of homes for sales (at the end of a given month) divided by the average monthly pending sales from the last 12 months.*

### About the Massachusetts Association of REALTORS®

Organized in 1924, the [Massachusetts Association of REALTORS®](#) 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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