

Home Sales Continue to Surge in 2021, Single-family Home Sales Up Almost 8%

Median prices for single-family homes and condos continue to push new boundaries

FOXBOROUGH, Mass. – February 16, 2021 - [The Massachusetts Association of REALTORS®](#) (MAR) reported continued growth in closed sales for the month of January. Compared to the same time last year, closed sales for single-family homes increased 7.8% and condominium sales increased 9.8%. Inventory is again at a record low since MAR began reporting data in 2004. Inventory of single-family homes is down 64% over January 2020 and condo inventory is down 26.1% during the same period.

Home prices have been accelerating the last several months. Median prices in January are in the top 10 of all-time highs (both for single-family homes and condos). The median price for single-family homes was \$467,000, an increase of 15.3% and condominium prices rose by 3.6% to \$419,400, when compared to January 2020. Prices are being driven by high demand, low supply, historically low interest rates and an improved economic outlook propelled by COVID vaccination progress.

“January started 2021 off strong for the housing market in Massachusetts. Inventory constraints continue to persist, but we are hopeful that an active year for new construction and an increase in spring home sellers will bring more opportunities for buyers,” said Steve Medeiros, 2021 MAR President, REALTOR at Keller Williams Realty.

January 2021 Data

	January 2021 Closed Sales	January 2020 Closed Sales	January 2021 Median Price	% Change Closed Sales (year over year)	December Closed Sales 2020
Single-Family	3,584	3,325	\$467,000	+7.8%	5,938
Condominium	1,463	1,332	\$419,400	+9.8%	2,220

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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