

Median sales price for Massachusetts homes continued to rise in April due to strong buyer demand

Inventory of single-family homes and condos are hit new record lows

FOXBOROUGH, Mass. – May 18, 2021 - The number of closed sales of homes continued to rise in April from the previous month, according to [The Massachusetts Association of REALTORS®](#) (MAR), substantiating the expectations of a busy spring market that will likely last well into summer.

For single-family homes in March 2021, there were 3,385 closed sales and 5,804 new listings, while in April there were 3,923 closed sales and 6,721 new listings. For condominiums, March saw 1,959 closed sales and 3,040 new listings, whereas April brought 2,109 closed sales and 3,394 new listings. The market continues to see many multiple-offer situations, driving sales above asking price. Median sales price for single-family homes increased by 9% since March, from \$485,000 to \$529,000, and condominiums by 5.5%, from \$459,945 to \$485,000.

Though the market paused slightly in early Spring of 2020, thanks to an increase in buying activity throughout the pandemic, the market landscape has seen quite a change since then. Months' supply of inventory for single-family homes in April 2020 was 2.3, dropping by 65.2% YoY to 0.8 for the same month this year. A similar trend was noted for condominium supply, dropping 44% YoY from 2.5 to 1.4. Compared to April 2020, the median sales price for single-family homes rose by almost \$100,000, increasing by 20.8%, and 11.5% for condominiums.

“As anticipated, April 2021 was another strong month for home sales,” says Steve Medeiros, 2021 President of MAR and REALTOR® at Keller Williams Realty. “While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.”

April 2021 Data

	April 2021 Closed Sales	April 2020 Closed Sales	April 2021 Median Price	% Change Closed Sales (year over year)	March Closed Sales 2021
Single-Family	3,923	3,519	\$529,000	+11.5%	3,426
Condominium	2,109	1,436	\$485,000	+46.9%	1,959

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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