

Massachusetts Association of REALTORS® Reports Consistency in Demand
New listings continue to enter the market, a departure from typical seasonal fall trends

FOXBOROUGH, Mass. – October 19, 2021 - [The Massachusetts Association of REALTORS®](#) (MAR) reported housing statistics for September 2021. MAR notes that despite another decrease in new listings, comparison to the previous year indicates a potential shift in the housing market toward a softening of competition and perhaps even a moderation in sales prices.

Simultaneously, homebuyers have become more discerning as a result of the highs and lows of the market throughout the pandemic, and many have chosen to wait to strike until the market balances itself out. New listings continue to enter the market, a distinct departure from seasonal trends typically observed during the fall, which is usually a time during which listing and sales activity slows.

MAR data provided the following key indicators for September:

- The median price for single-family homes was \$525,000, and condominiums at \$460,000. Both prices dropped from last month's median, which saw single-family homes go for \$553,000 and condominiums for \$481,063. This decrease is not uncommon for the time of year.
- New listings for single-family homes were down 10.1% and condominium listings decreased 5.1% compared to the same period last year.
- In trend with the previous month, closed sales decreased by 11.3% for single-family homes, compared to September 2020, while closed sales for condominiums took another slight rise of 2.4%.
- Months supply of inventory has stayed fairly consistent over the last several months.

Homes are sitting on the market for longer periods of time and selling closer to listing prices. Cumulative days on the market increased 4% for single-families, and 2.5% for condominiums in September, when compared to the previous month.

“Sustained demand means that sellers are still in charge of the market, but this consistency is a good sign after months of imbalance,” said Steve Medeiros, 2021 President of MAR and REALTOR® at Keller Williams Realty. “The dip we saw in median prices from August to September is also a welcome change for first-time homebuyers who have been struggling to enter the market or have continued to be priced out. We are excited to see what the next month brings.”

September 2021 Data

	September 2021 Closed	September 2020 Closed	September 2021 Median Price	% Change Closed Sales (year over year)	August Closed Sales
--	-----------------------	-----------------------	-----------------------------	--	---------------------

	Sales	Sales			2021
Single-Family	5,344	6,024	\$525,000	-11.3%	5,856
Condominium	2,292	2,238	\$460,000	+2.4%	2,429

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.

###

Massachusetts Association of REALTORS® Press Contact:

Zoe Cushman

Matter Communications

(781) 307-5691

MAR@matternow.com