



Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings were down 19.2 percent for single-family homes and 25.0 percent for condominium properties. Closed Sales decreased 22.5 percent for single-family homes and 12.0 percent for condominium properties.

The Median Sales Price was up 10.6 percent to \$520,000 for single-family homes and 5.1 percent to \$431,000 for condominium properties. Months Supply of Inventory decreased 35.3 percent for single-family units and 53.3 percent for condominium units.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

Closed Sales

4,839	1,957
Single-Family Only	Condominium Only
- 22.5%	- 12.0%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$520,000	\$431,000
Single-Family Only	Condominium Only
+ 10.6%	+ 5.1%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

5,096	3,026
Single-Family Only	Condominium Only
- 38.7%	- 44.5%
Year-Over-Year Change	Year-Over-Year Change

New Listings

5,258	2,237
Single-Family Only	Condominium Only
- 19.2%	- 25.0%
Year-Over-Year Change	Year-Over-Year Change

Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.



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Key Metrics <small>select the desired metric to jump to that page</small>	Historical Sparkbars	10-2020	10-2021	+ / -	YTD 2020	YTD 2021	+ / -
Closed Sales		6,244	4,839	- 22.5%	46,724	46,753	+ 0.1%
Median Sales Price		\$470,000	\$520,000	+ 10.6%	\$455,000	\$530,000	+ 16.5%
Affordability Index		94	82	- 12.8%	97	80	- 17.5%
Homes for Sale		8,311	5,096	- 38.7%	--	--	--
Months Supply		1.7	1.1	- 35.3%	--	--	--
Final Days on Market		35	23	- 34.3%	44	23	- 47.7%
Cumulative Days on Market		45	30	- 33.3%	55	31	- 43.6%
Pct. of Orig. Price Received		100.3%	101.4%	+ 1.1%	98.7%	103.3%	+ 4.7%
New Listings		6,510	5,258	- 19.2%	59,492	56,887	- 4.4%

Condominium Market Overview

Key market metrics for the current month and year-to-date figures for **Condominium Properties Only**.



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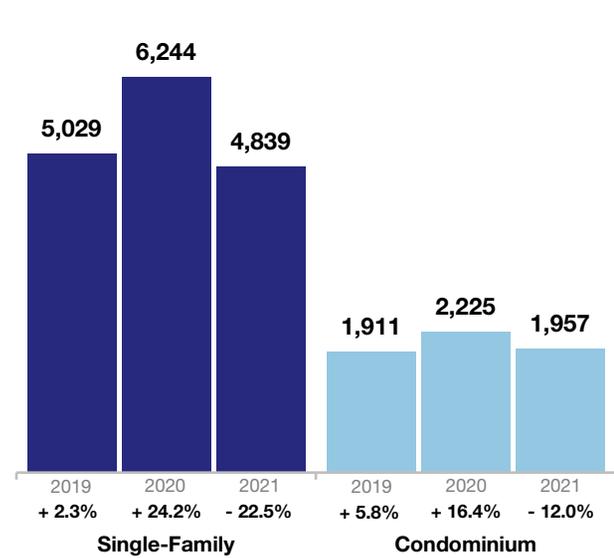
Key Metrics <small>select the desired metric to jump to that page</small>	Historical Sparkbars	10-2020	10-2021	+ / -	YTD 2020	YTD 2021	+ / -
Closed Sales		2,225	1,957	- 12.0%	17,504	21,479	+ 22.7%
Median Sales Price		\$410,000	\$431,000	+ 5.1%	\$419,492	\$470,000	+ 12.0%
Affordability Index		107	99	- 7.5%	105	90	- 14.3%
Homes for Sale		5,449	3,026	- 44.5%	--	--	--
Months Supply		3.0	1.4	- 53.3%	--	--	--
Final Days on Market		39	27	- 30.8%	43	31	- 27.9%
Cumulative Days on Market		51	36	- 29.4%	53	42	- 20.8%
Pct. of Orig. Price Received		99.0%	100.6%	+ 1.6%	98.7%	100.7%	+ 2.0%
New Listings		2,983	2,237	- 25.0%	25,697	27,106	+ 5.5%

Closed Sales

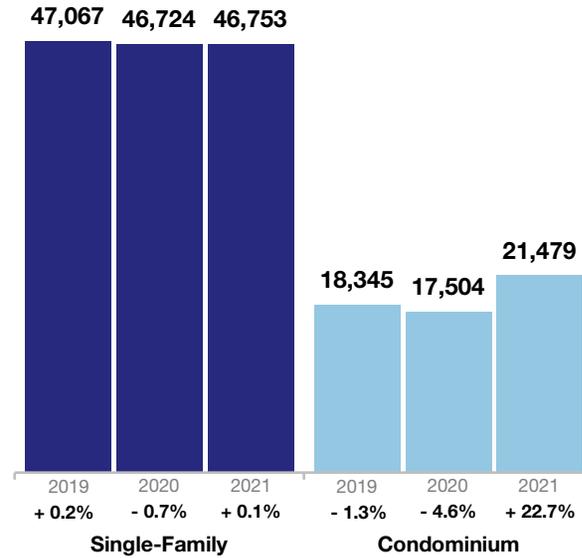
A count of the actual sales that closed in a given month.



October

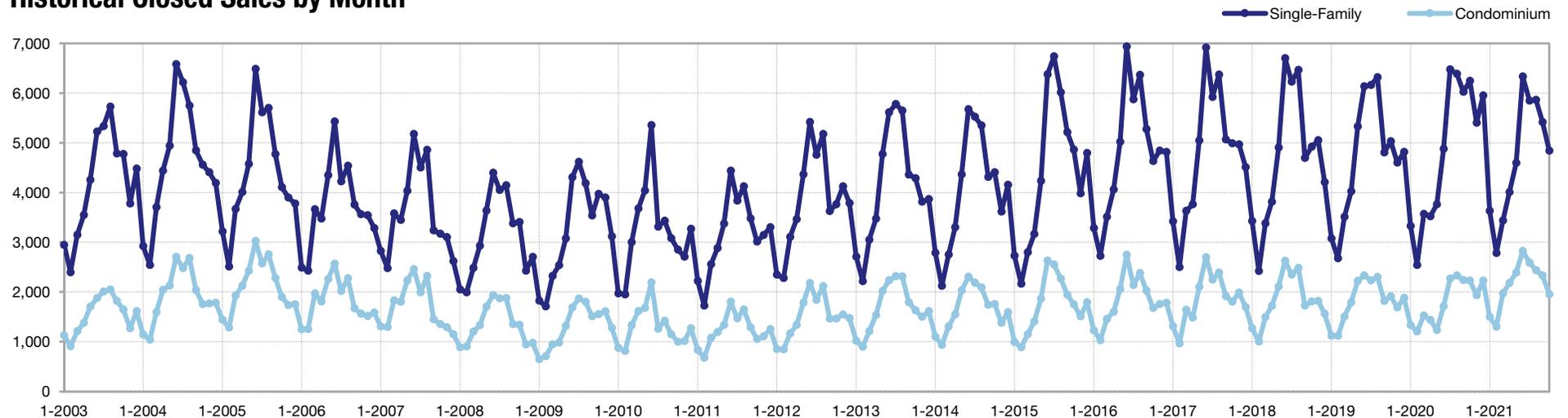


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	5,400	+ 17.4%	1,932	+ 14.6%
December 2020	5,950	+ 23.6%	2,228	+ 18.4%
January 2021	3,631	+ 9.2%	1,499	+ 12.5%
February 2021	2,785	+ 9.6%	1,302	+ 8.1%
March 2021	3,435	- 3.7%	1,970	+ 29.3%
April 2021	4,008	+ 13.9%	2,178	+ 51.7%
May 2021	4,593	+ 22.1%	2,388	+ 94.0%
June 2021	6,332	+ 29.8%	2,822	+ 64.7%
July 2021	5,846	- 9.7%	2,591	+ 14.3%
August 2021	5,864	- 8.2%	2,438	+ 4.5%
September 2021	5,420	- 10.0%	2,334	+ 4.3%
October 2021	4,839	- 22.5%	1,957	- 12.0%
Total	58,103	+ 3.5%	25,639	+ 21.7%

Historical Closed Sales by Month



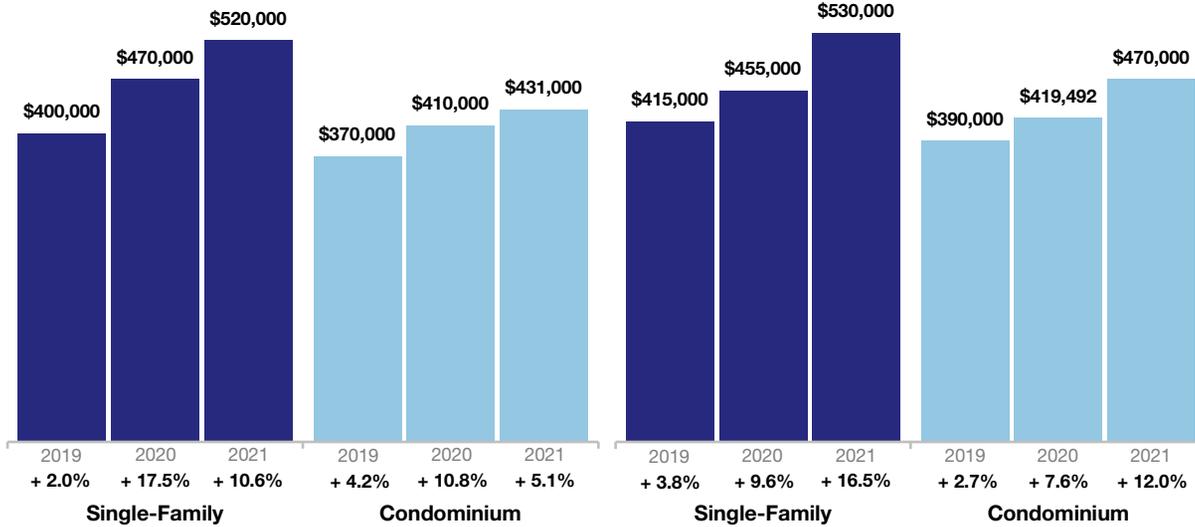
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



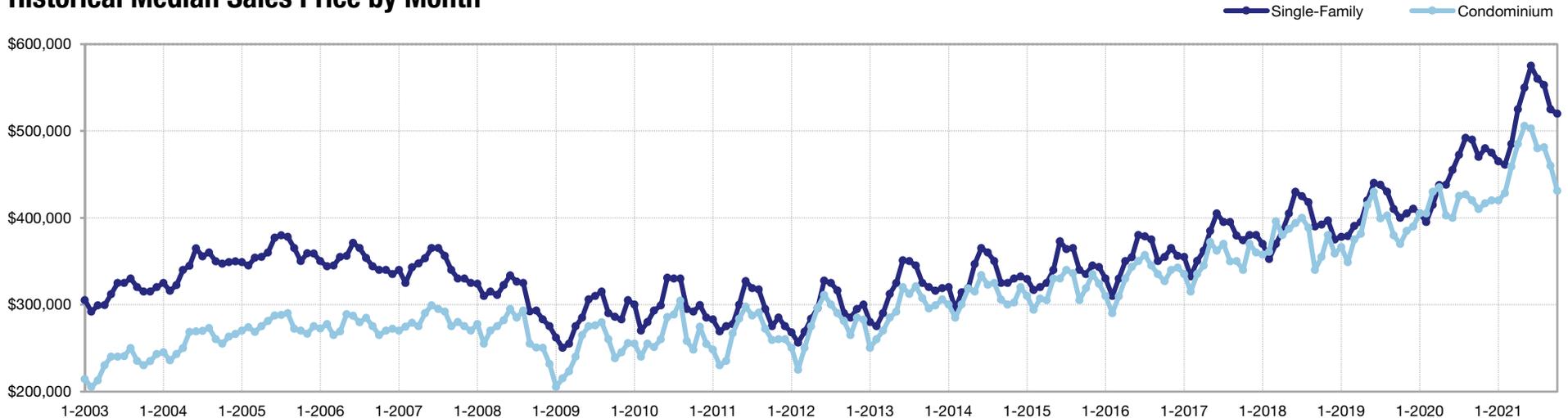
October

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	\$480,000	+ 18.5%	\$416,750	+ 8.2%
December 2020	\$475,000	+ 15.8%	\$420,000	+ 7.7%
January 2021	\$465,000	+ 14.8%	\$420,000	+ 3.7%
February 2021	\$461,000	+ 16.7%	\$428,500	+ 5.8%
March 2021	\$485,000	+ 16.9%	\$459,000	+ 6.7%
April 2021	\$525,000	+ 19.9%	\$485,000	+ 11.5%
May 2021	\$550,000	+ 25.6%	\$505,750	+ 25.7%
June 2021	\$575,000	+ 26.4%	\$502,705	+ 25.7%
July 2021	\$560,000	+ 18.5%	\$480,000	+ 12.9%
August 2021	\$552,750	+ 12.3%	\$481,200	+ 12.7%
September 2021	\$525,000	+ 7.1%	\$460,000	+ 9.5%
October 2021	\$520,000	+ 10.6%	\$431,000	+ 5.1%
Median	\$520,000	+ 15.9%	\$460,000	+ 10.8%

Historical Median Sales Price by Month



Housing Affordability Index

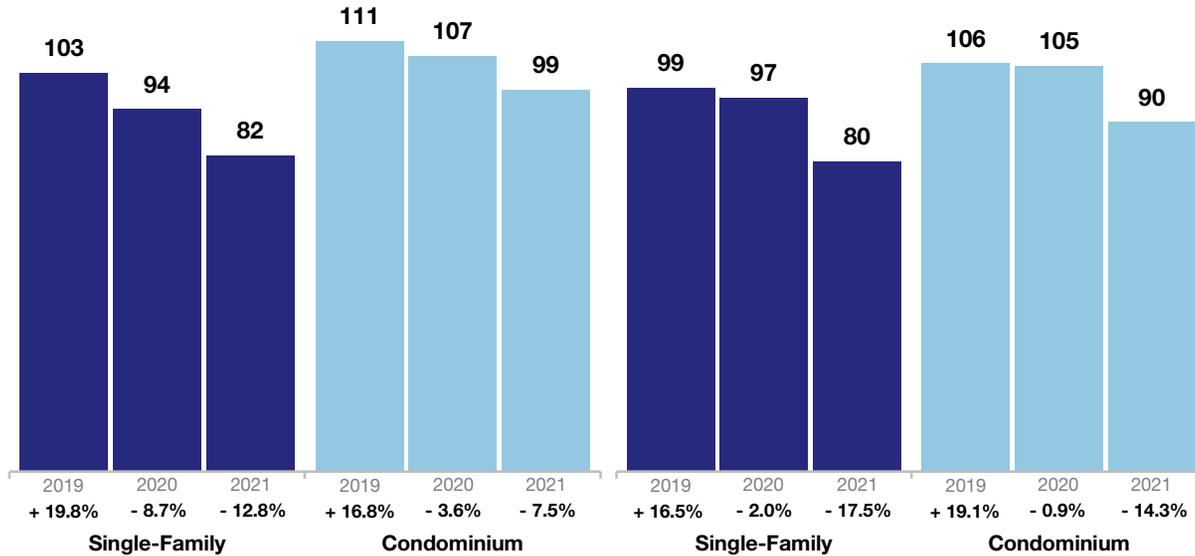


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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

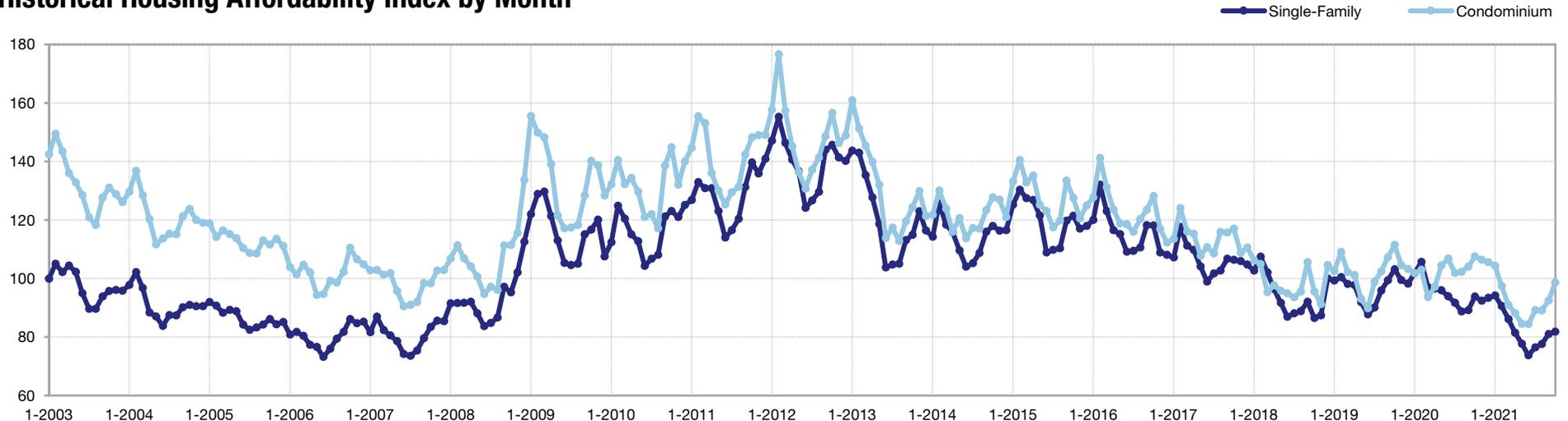
October

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	92	-7.1%	106	+1.0%
December 2020	93	-5.1%	106	+2.9%
January 2021	94	-7.8%	104	+2.0%
February 2021	91	-14.2%	97	-5.8%
March 2021	86	-11.3%	91	-3.2%
April 2021	81	-15.6%	88	-9.3%
May 2021	78	-18.8%	84	-19.2%
June 2021	74	-21.3%	84	-21.5%
July 2021	76	-17.4%	89	-12.7%
August 2021	78	-12.4%	89	-12.7%
September 2021	81	-9.0%	92	-11.5%
October 2021	82	-12.8%	99	-7.5%
Average	84	-12.7%	94	-8.1%

Historical Housing Affordability Index by Month

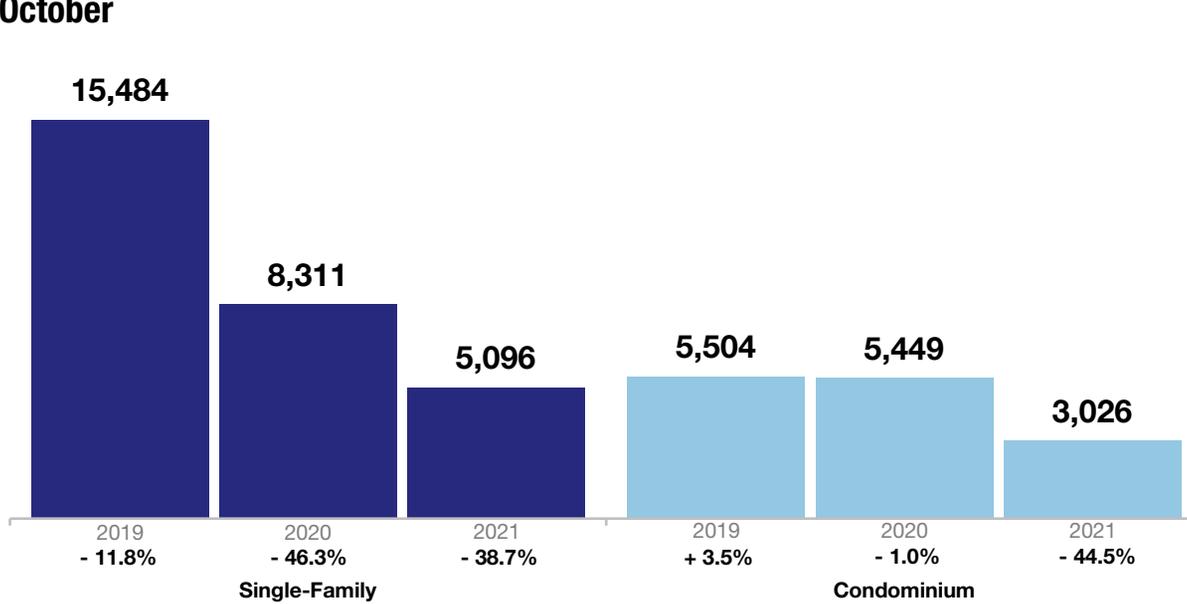


Inventory of Homes for Sale

The number of properties available for sale in an active status at the end of a given month.

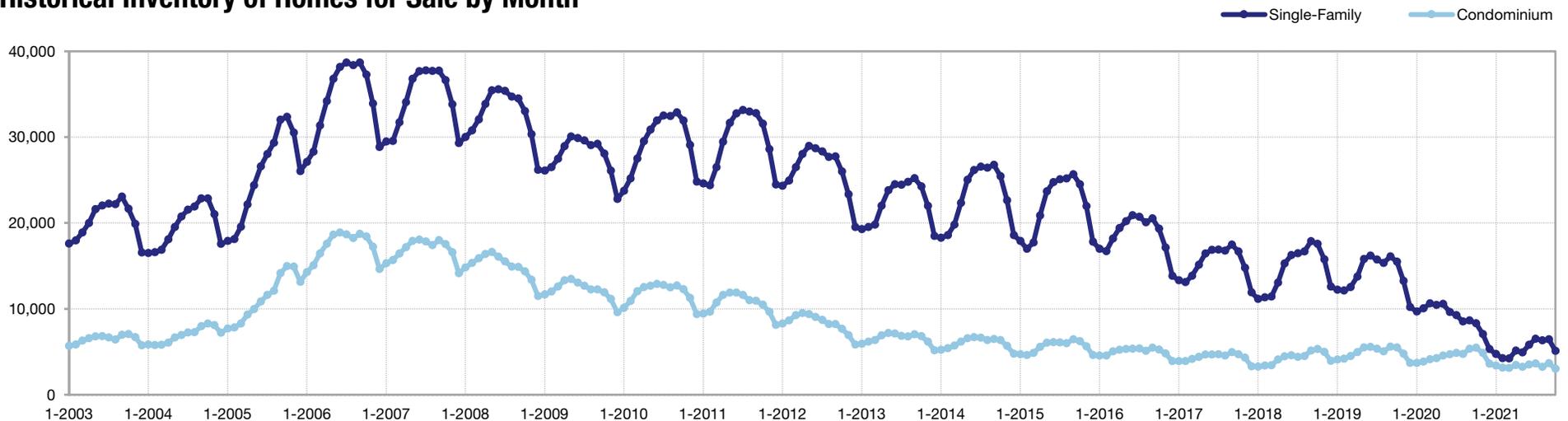


October



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	7,047	-46.8%	4,842	+2.0%
December 2020	5,309	-48.0%	3,600	-2.6%
January 2021	4,737	-51.1%	3,388	-8.5%
February 2021	4,245	-57.7%	3,126	-18.8%
March 2021	4,208	-60.4%	3,099	-25.0%
April 2021	5,136	-50.9%	3,446	-18.6%
May 2021	4,917	-53.4%	3,227	-28.9%
June 2021	5,801	-39.8%	3,493	-25.7%
July 2021	6,494	-29.8%	3,633	-25.1%
August 2021	6,325	-25.8%	3,232	-31.8%
September 2021	6,451	-25.3%	3,655	-31.7%
October 2021	5,096	-38.7%	3,026	-44.5%
Average	5,481	-44.8%	3,481	-22.6%

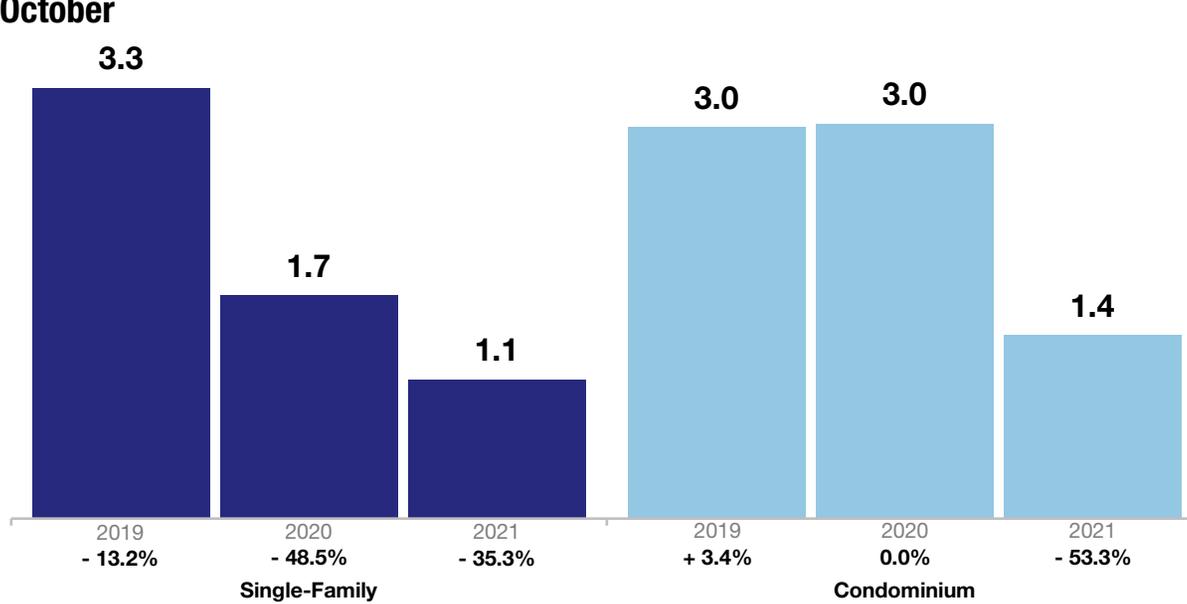
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

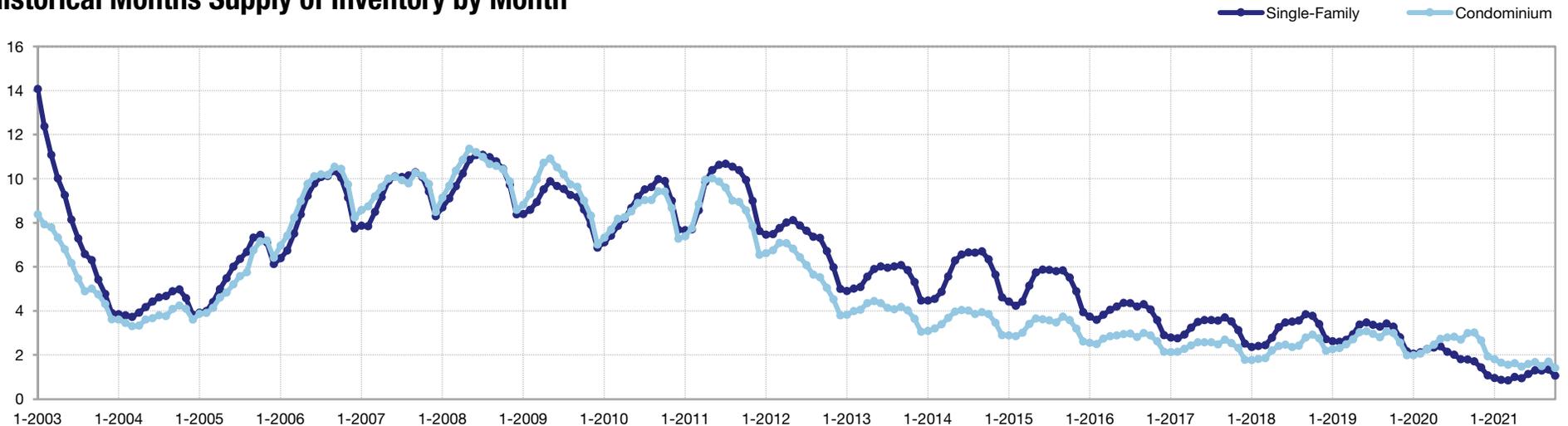
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	1.4	- 50.0%	2.7	+ 3.8%
December 2020	1.1	- 50.0%	1.9	- 5.0%
January 2021	1.0	- 52.4%	1.8	- 10.0%
February 2021	0.9	- 57.1%	1.6	- 23.8%
March 2021	0.8	- 65.2%	1.6	- 30.4%
April 2021	1.0	- 56.5%	1.6	- 36.0%
May 2021	0.9	- 62.5%	1.5	- 44.4%
June 2021	1.1	- 47.6%	1.6	- 42.9%
July 2021	1.3	- 35.0%	1.7	- 39.3%
August 2021	1.3	- 27.8%	1.5	- 44.4%
September 2021	1.3	- 27.8%	1.7	- 43.3%
October 2021	1.1	- 35.3%	1.4	- 53.3%
Average	1.1	- 48.4%	1.7	- 32.3%

Historical Months Supply of Inventory by Month

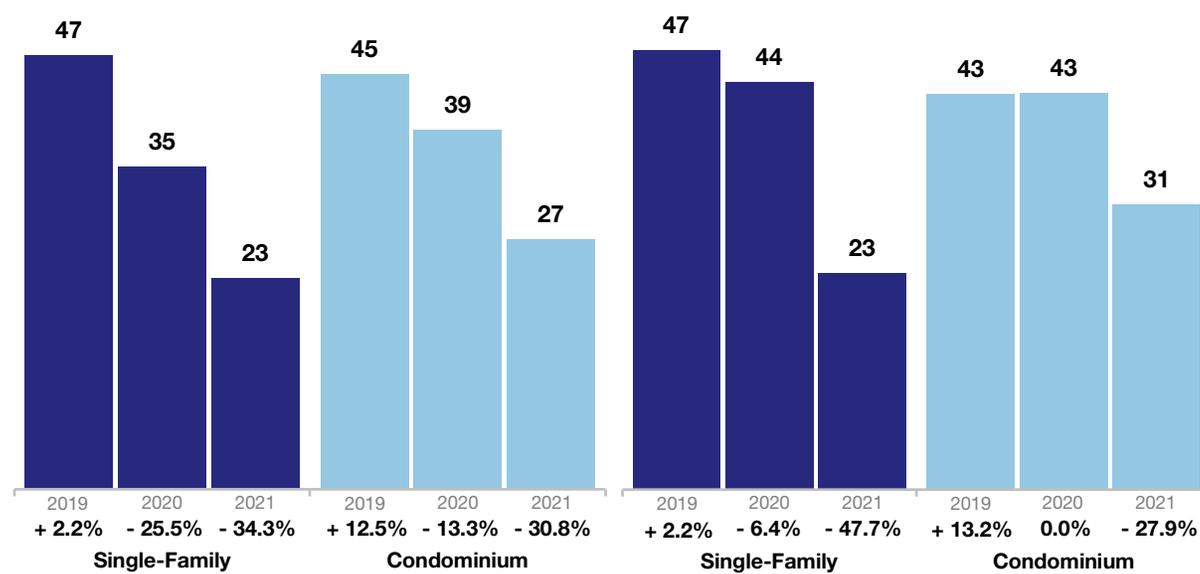


Final Days on Market

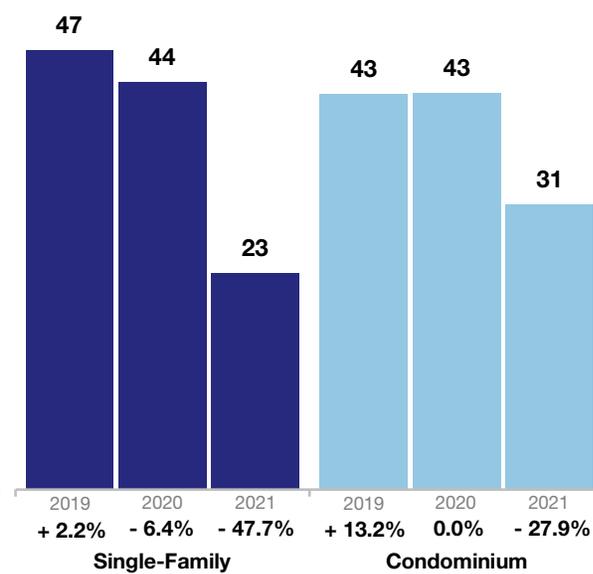
Average number of days between when a property is last listed and when the final offer is accepted in a given month.



October

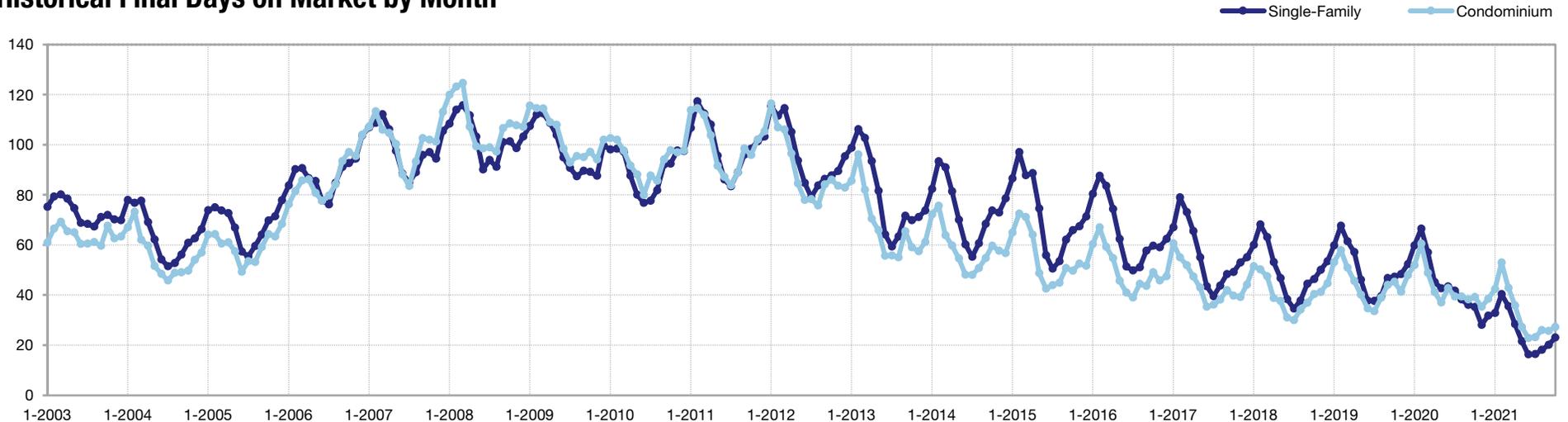


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	28	-41.7%	35	-14.6%
December 2020	32	-38.5%	38	-20.8%
January 2021	33	-45.0%	42	-19.2%
February 2021	40	-39.4%	53	-13.1%
March 2021	35	-38.6%	43	-12.2%
April 2021	28	-37.8%	36	-12.2%
May 2021	22	-48.8%	27	-27.0%
June 2021	16	-62.8%	23	-46.5%
July 2021	16	-61.9%	23	-41.0%
August 2021	18	-52.6%	26	-33.3%
September 2021	20	-44.4%	26	-31.6%
October 2021	23	-34.3%	27	-30.8%
Average	25	-45.3%	32	-26.3%

Historical Final Days on Market by Month

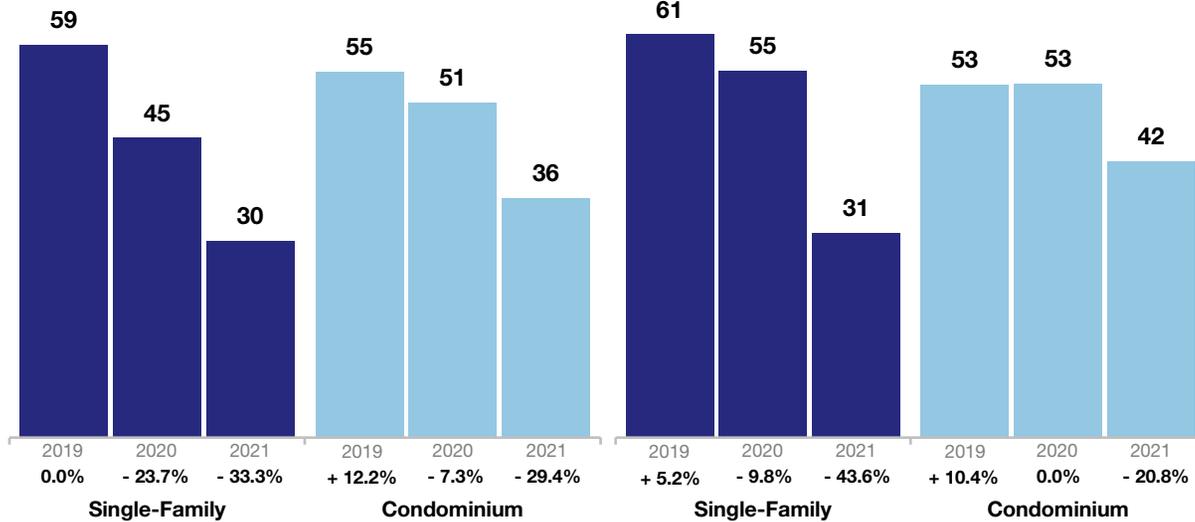


Cumulative Days on Market

Average number of days between when a property is first listed and when the final offer is accepted before closing in a given month.

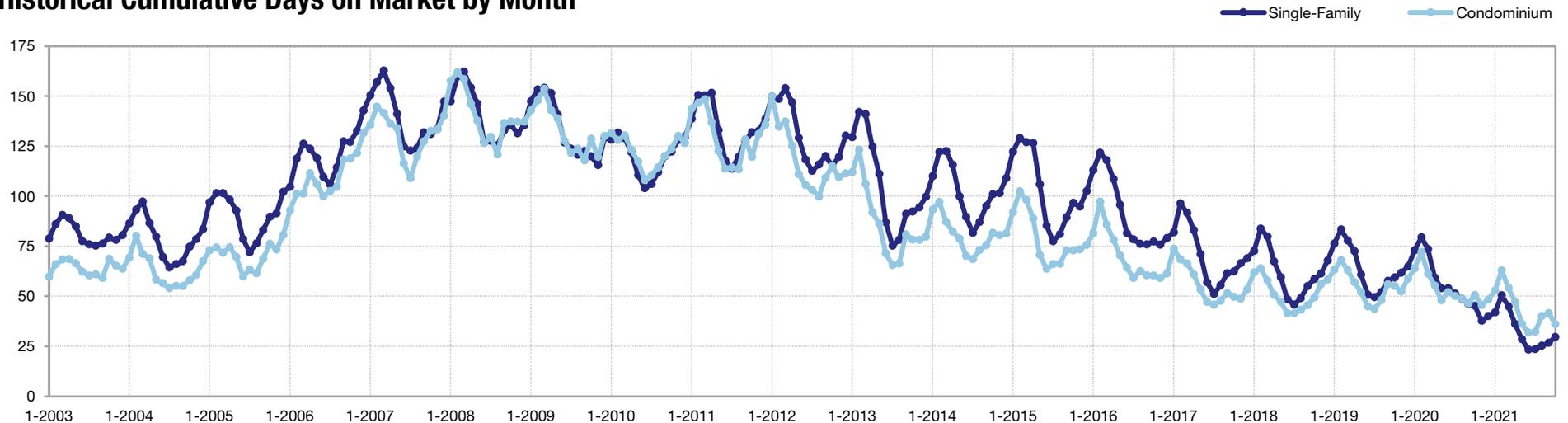
October

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	38	-38.7%	46	-11.5%
December 2020	40	-38.5%	48	-18.6%
January 2021	42	-42.5%	53	-17.2%
February 2021	50	-36.7%	63	-12.5%
March 2021	45	-39.2%	54	-11.5%
April 2021	36	-39.0%	47	-14.5%
May 2021	29	-46.3%	36	-25.0%
June 2021	23	-57.4%	32	-38.5%
July 2021	24	-52.9%	32	-36.0%
August 2021	25	-49.0%	40	-18.4%
September 2021	27	-41.3%	42	-8.7%
October 2021	30	-33.3%	36	-29.4%
Average	32	-42.8%	43	-21.0%

Historical Cumulative Days on Market by Month

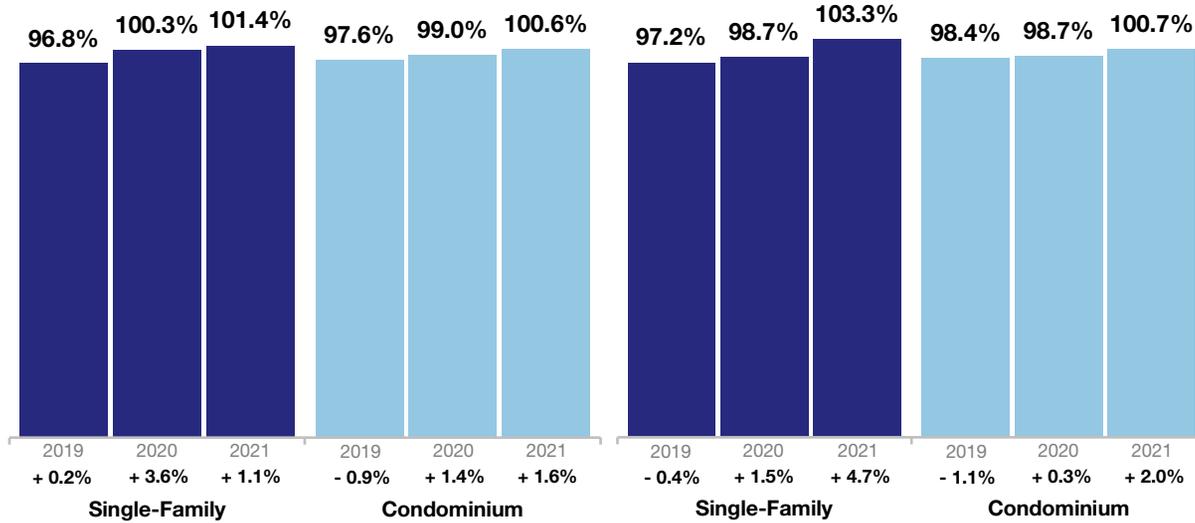


Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

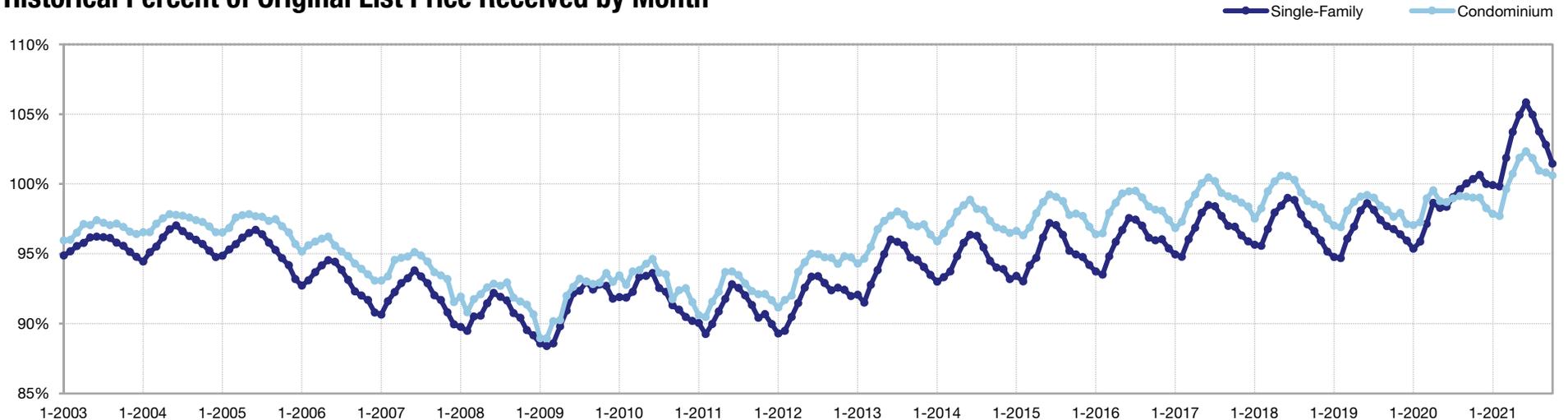
October

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	100.6%	+ 4.4%	99.0%	+ 1.1%
December 2020	100.0%	+ 4.3%	98.3%	+ 1.2%
January 2021	99.9%	+ 4.8%	97.8%	+ 0.8%
February 2021	99.8%	+ 4.1%	97.7%	+ 0.5%
March 2021	101.9%	+ 4.9%	99.6%	+ 0.6%
April 2021	103.7%	+ 5.2%	100.7%	+ 1.2%
May 2021	104.9%	+ 6.7%	101.9%	+ 3.1%
June 2021	105.8%	+ 7.6%	102.3%	+ 3.6%
July 2021	105.0%	+ 6.0%	101.8%	+ 2.9%
August 2021	103.8%	+ 4.2%	100.9%	+ 1.8%
September 2021	102.8%	+ 2.8%	100.8%	+ 1.7%
October 2021	101.4%	+ 1.1%	100.6%	+ 1.6%
Average	102.7%	+ 4.5%	100.4%	+ 1.9%

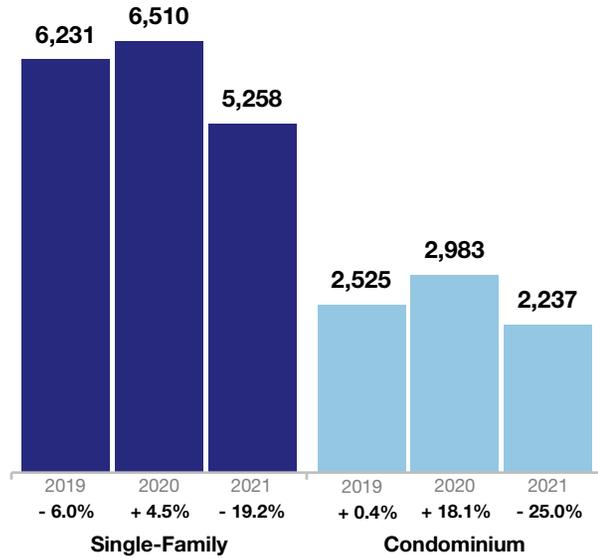
Historical Percent of Original List Price Received by Month



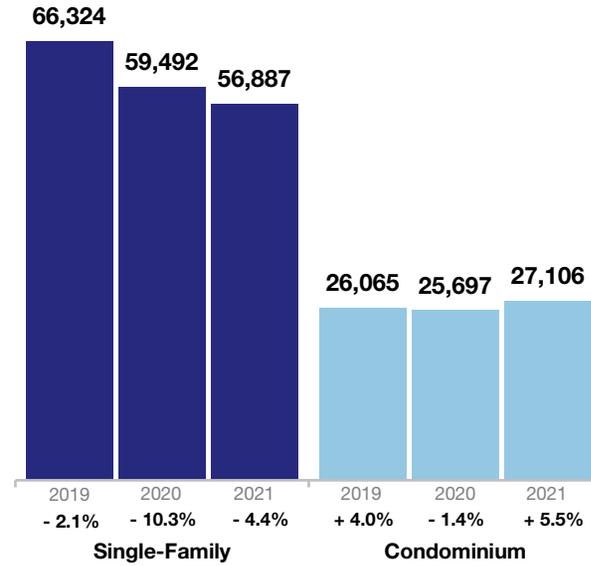
New Listings

A count of the properties that have been newly listed on the market in a given month.

October

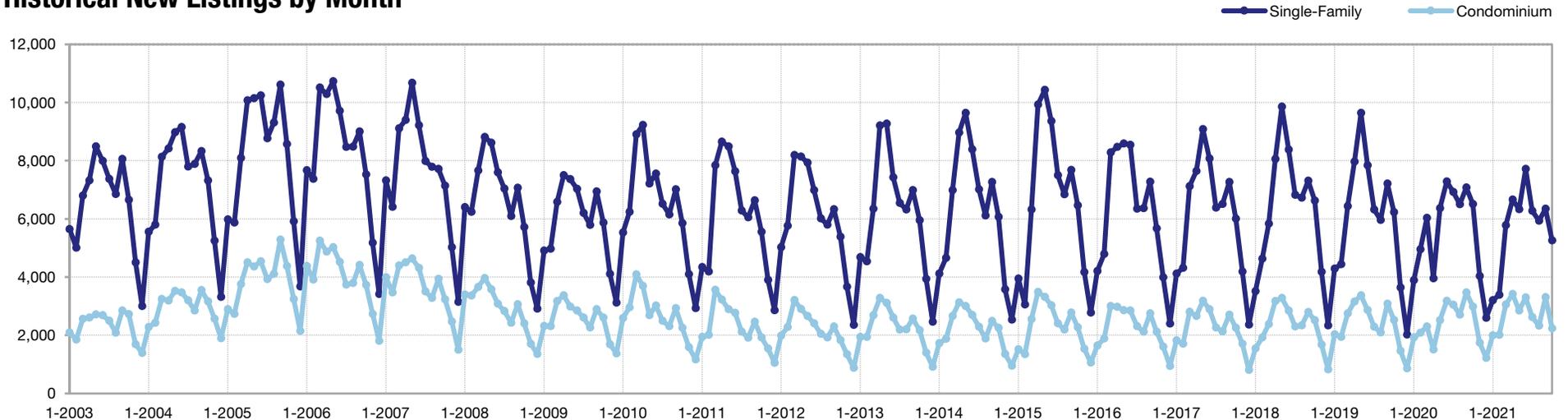


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
November 2020	4,038	+ 11.0%	1,737	+ 19.1%
December 2020	2,591	+ 28.1%	1,219	+ 41.9%
January 2021	3,198	- 17.8%	1,995	+ 4.0%
February 2021	3,385	- 31.7%	2,012	- 3.2%
March 2021	5,782	- 4.2%	3,055	+ 32.9%
April 2021	6,664	+ 68.6%	3,412	#####
May 2021	6,331	- 0.5%	2,850	+ 13.5%
June 2021	7,712	+ 5.9%	3,294	+ 3.6%
July 2021	6,272	- 9.4%	2,624	- 13.9%
August 2021	5,937	- 8.7%	2,322	- 14.1%
September 2021	6,348	- 10.3%	3,305	- 4.8%
October 2021	5,258	- 19.2%	2,237	- 25.0%
Total	63,516	- 2.5%	30,062	+ 7.3%

Historical New Listings by Month



Glossary of Terms

A research tool provided by the Massachusetts Association of REALTORS®



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Closed Sales	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
Inventory of Homes for Sale	A measure of the number of homes available for sale at a given time. Once a listing goes pending, sold or is taken off the market, it is no longer considered "active." The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	The inventory of homes for sale (at the end of a given month) divided by the average monthly pending sales from the last 12 months.
Final Days on Market Until Sale	A measure of how many calendar days pass between when a listing becomes active (not pending) for the last time to the last time it goes pending directly before it is sold. A pending sale is defined as something classified as Pending, Active with a Flag, Contingent or Under Agreement.
Cumulative Days on Market Until Sale	A measure of the average number of calendar days that pass from when a listing is first listed to when a property goes into the last pending status before it is sold.
Percent of Original List Price Received	This is calculated as Total Sold Dollars (all sold prices added together) divided by Total Original Price (all original list prices added together).
New Listings	A measure of how much new supply is coming onto the market from sellers. It is calculated by counting all listings with a list date in the reporting period.