

Massachusetts Association of REALTORS® Reports November Housing Statistics

Affordability continues to be a major roadblock for market participation

FOXBOROUGH, Mass. – December 19, 2022 – [The Massachusetts Association of REALTORS®](#) (MAR) has released its housing statistics for November 2022. Increasing housing costs and a number of economic factors continue to deter buyers and sellers, as reflected by the month-over-month decrease in closed sales and new listings since September.

MAR data provided the following key indicators for November:

- The median sales price for single-family homes increased by 0.72% to \$552,950 and the median sales price for condominiums rose slightly, by 0.05% to \$485,250, when compared to last month.
- New listings for single-family homes decreased by 25.7%, as did new listings for condominiums, which saw a 25.5% decrease, both compared to the previous month.
- Compared to October 2022, closed sales decreased by 7.13% for single-family homes, and by 5.78% for condominiums, when compared to the previous month.

Massachusetts seems to be in lockstep with the rest of the U.S. housing market, with increasing prices causing a mass cooldown. The increase in costs for existing homes has led to a decrease in overall inventory, a trend that has been steadily increasing over the last several months.

“Inventory continues to be the largest problem facing the Massachusetts housing market,” said Dawn Ruffini, 2022 President of MAR and REALTOR® at RE/MAX Connections. “As residents search for relief from inflation, it seems sellers and buyers are willing to cross their fingers and hope for a better climate in 2023.”

For a complete breakdown of statewide housing data, please visit:

<http://www.marealtor.com/market-data/>

November 2022 Data

	November 2022 Closed Sales	November 2021 Closed Sales	November 2022 Median Price	% Change Closed Sales (year over year)
Single-Family	3,595	5,157	\$552,950	-30.3%
Condominium	1,418	2,067	\$485,250	-31.4%

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About the Massachusetts Association of REALTORS®

Organized in 1924, the [Massachusetts Association of REALTORS®](#) is a professional trade organization with more than 26,000+ 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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