

Massachusetts Association of REALTORS® Reports April Housing Statistics
Competition over limited inventory remains fierce as the summer market approaches

FOXBOROUGH, Mass. – May 15, 2023 – [The Massachusetts Association of REALTORS®](#) (MAR) has released its housing statistics for April 2023. Despite a decline in median sales price, closed sales continue to decline in the Bay State when compared to April of the previous year.

MAR data provided the following key indicators for April:

- The median sales price for single-family homes decreased slightly by 0.3% to \$588,000 and by 1.9% to \$530,000 for condominiums when compared to last year.
- New listings decreased by 28.9% for single-family homes and 25.6% for condominiums, both compared to 2022.
- Compared to April 2022, closed sales decreased by 24.2% for single-family homes, and by 33.1% for condominiums.

Though February numbers indicated there might be hope for positive change in housing inventory, lack of availability in this category continues to be a pervasive issue for real estate professionals and home buyers alike, locally and nationally. While inventory is coming back onto the market, it's not staying on and therefore has no positive impact on the inventory shortage we started the year in.

“Buyers are facing incredible competition for what is presently available and personally affordable,” said David McCarthy, 2023 President of MAR and REALTOR® at Keller Williams. “Enthusiasm is certainly there for buyers, as is the case around this time every year, but inventory needs to improve for us to see a return to normal here in Massachusetts. Though the contributing variables might differ slightly this year, the result is the same as the past two - a competitive market.”

For a complete breakdown of statewide housing data, please visit <http://www.marealtor.com/market-data>

April 2023 Data

	April 2023 Closed Sales	April 2022 Closed Sales	April 2023 Median Price	% Change Closed Sales (year over year)
Single-Family	2,604	3,434	\$588,000	-24.2%
Condominium	1,271	1,899	\$530,000	-33.1%

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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 27,000+ 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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