

## Massachusetts Association of Realtors Reports September Housing Statistics

*High prices and mortgage rates mark a challenging start to the fall market*

**FOXBOROUGH, Mass. – October 16, 2023 – [The Massachusetts Association of Realtors](#)** (MAR) has released its housing statistics for September 2023. As fall arrives, mortgage rates and prices remain elevated, impacting buyer participation in the market.

MAR data provided the following key indicators for September:

- The median sales price for single-family homes increased by 5.3% to \$600,000 and by 7.7% to \$517,000 for condominiums from September 2022.
- New listings decreased 13.1% for single-family homes and 10.7% for condominiums year-over-year.
- Compared to September 2022, closed sales decreased 28.4% for single-family homes and 12.8% for condominiums.

September revealed itself to be another month of rising prices and declining inventory in Massachusetts. The sustained conditions of the market continue to deter not only potential home buyers but also sellers from listing their homes due to the numerous challenges faced in finding a new property.

"Though ongoing variables such as interest rates and inflation continue to impact the market, it's still a good time for buyers and sellers alike to be active," said David McCarthy, 2023 president of MAR and Realtor at Keller Williams. "In several areas across the state, we're seeing an increase in home inspections and subsequent renegotiations, indicating buyers are bringing more negotiating power to the table."

As buyers, sellers and Realtors continue to navigate this unique market, MAR continues to stress the importance of housing production across the state, particularly affordable housing, to combat the inventory and affordability crises facing residents.

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

### September 2023 Data

	September 2023 Closed Sales	September 2022 Closed Sales	September 2023 Median Price	% Change Closed Sales (year over year)
Single-Family	3,312	4,623	\$600,000	-28.4%

Condominium	1,439	1,651	\$517,000	-12.8%
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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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