

**Massachusetts Association of Realtors Reports November Housing Statistics**  
*Low inventory and high interest rates continue to be a challenge as 2024 approaches*

**FOXBOROUGH, Mass. – December 18, 2023** –[The Massachusetts Association of Realtors](#) (MAR) has released its housing statistics for November 2023. As they continue to navigate a competitive market, demand continues to push well-informed buyers into searching for affordable properties.

MAR data provided the following key indicators for November:

- The median sales price for single-family homes increased by 10.0% to \$605,000 and by 4.0% to \$515,000 for condominiums from November 2022.
- New listings decreased by 0.3% for single-family homes and 2.7% for condominiums year-over-year.
- Compared to November 2022, closed sales decreased 11.2% for single-family homes and 9.0% for condominiums.

In November, interest rates continued to be a factor stalling some buyers from entering the market, but the MAR President remains hopeful for improvement in 2024.

“Low inventory continues to be a roadblock for buyers looking to purchase a home in 2023 but it is not stopping them,” said David McCarthy, 2023 president of MAR and Realtor at Keller Williams. “The pent-up demand and lack of inventory throughout the year has resulted in potential buyers entering the market, amidst unfavorable conditions, in search of well-priced and well-presented homes.”

As 2023 comes to a close, MAR hopes to see more inventory come on the market in the upcoming year. The lack of inventory seen this year is not just a result of the availability of homes for sale, but the shortage of housing in general within the state. MAR and Realtors alike continue to stress the importance of more building to even out the imbalance in the housing market.

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

**November 2023 Data**

	November 2023 Closed Sales	November 2022 Closed Sales	November 2023 Median Price	% Change Closed Sales (year over year)
Single-Family	3,238	3,645	\$605,000	-11.2%
Condominium	1,317	1,447	\$515,000	-9.0%

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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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