

Massachusetts Association of Realtors Reports January Housing Statistics
Buyer demand continues to outnumber affordable inventory

FOXBOROUGH, Mass. – February 16, 2024 – [The Massachusetts Association of Realtors®](#) (MAR) has released its housing statistics for January 2024. While Massachusetts saw a 78.9% increase in new listings from December 2023 to January 2024, buyer demand continues to outweigh available market inventory.

MAR data provided the following key indicators for January:

- The median sale price for single-family homes increased by 9.6% to \$570,000 and by 4.5% to \$520,000 for condominiums from January 2023.
- New listings increased by 5.1% for single-family homes and 13.1% for condominiums year-over-year.
- Closed sales decreased by 2.5% for single-family homes and by 22.7% for condominiums.

In January, mortgage rates nationwide dropped from their peak last fall and with the persistent shortage of housing supply in 2023, the industry saw an increase in home values nationwide, with the median existing home price rising 4.4% year-over-year.

“Low inventory and affordability continue to challenge many buyers, but we’re beginning to see an increase in listing activity, construction completions and stabilizing mortgage rates helping to drive a positive shift in the market,” said Amy Wallick, 2024 president of MAR and Realtor at Lamacchia Realty. “With this slow rise in inventory, we’re hopeful to see more buyers and sellers emerge in the coming months.”

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

January 2024 Data

	January 2024 Closed Sales	January 2023 Closed Sales	January 2024 Median Price	% Change Closed Sales (year over year)
Single-Family	2,209	2,266	\$570,000	-2.5%
Condominium	828	1,071	\$520,000	-22.7%

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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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