

Massachusetts Association of Realtors Reports May Housing Statistics

Single-family closed sales, new listings and inventory of homes for sale are up month-over-month and year-over-year

FOXBOROUGH, Mass. – June 17, 2024 – [The Massachusetts Association of Realtors®](#) (MAR) has released its housing statistics for May 2024. Massachusetts saw a 26.3% increase in closed sales and a 25.2% increase in new listings for single-family homes from April to May.

MAR data provided the following key indicators for May:

- The median sale price for single-family homes increased by 7.3% to \$660,000 and by 4.4% to \$569,000 for condominiums from this time last year.
- New listings increased by 17.5% for single-family homes and 5.8% for condominiums year-over-year.
- Closed sales increased by 6.9% for single-family homes and decreased by 0.5% for condominiums year-over-year.

For single-family homes, May saw month-over-month and year-over-year increases across closed sales, new listings and inventory of homes for sale, though median sales price continues to climb at both measures, acting as a neutralizer for prospective buyers and agents excited about these other positive trends. The housing affordability index declined for another consecutive month, marking a new low in 2024 for this figure.

“Though we’re encouraged by the increases in inventory and sales observed for single-family homes in May, housing costs continue to be a barrier for prospective buyers across the Commonwealth,” said Amy Wallick, 2024 president of MAR and sales agent at Lamacchia Realty. “Given these favorable current conditions, we’re hopeful that more sellers will enter the market and help alleviate the ongoing inventory issues we’ve been dealing with for decades to increase opportunities for buyers to find a home.”

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

May 2024 Data

| | May 2024 Closed Sales | May 2023 Closed Sales | May 2024 Median Price | % Change Closed Sales (year over year) |
|---------------|-----------------------------|-----------------------------|-----------------------------|--|
| Single-Family | 3,615 | 3,383 | 660,000 | +6.9% |
| Condominium | 1,689 | 1,698 | 569,000 | -0.5% |

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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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