

Local Market Update – March 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Central Massachusetts

+ 2.3%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 9.3%

Year-Over-Year
Change in
Median Sales Price
All Properties

- 32.7%

Year-Over-Year
Change in
Inventory of Homes
All Properties

Single-Family Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	574	599	+ 4.4%	1,344	1,420	+ 5.7%
Closed Sales	383	383	0.0%	1,049	1,102	+ 5.1%
Median Sales Price*	\$299,000	\$325,000	+ 8.7%	\$295,000	\$312,125	+ 5.8%
Inventory of Homes for Sale	1,157	775	- 33.0%	--	--	--
Months Supply of Inventory	2.2	1.4	- 33.4%	--	--	--
Cumulative Days on Market Until Sale	77	72	- 6.1%	79	69	- 13.6%
Percent of Original List Price Received*	96.7%	97.2%	+ 0.5%	95.4%	96.5%	+ 1.2%
New Listings	677	713	+ 5.3%	1,604	1,674	+ 4.4%

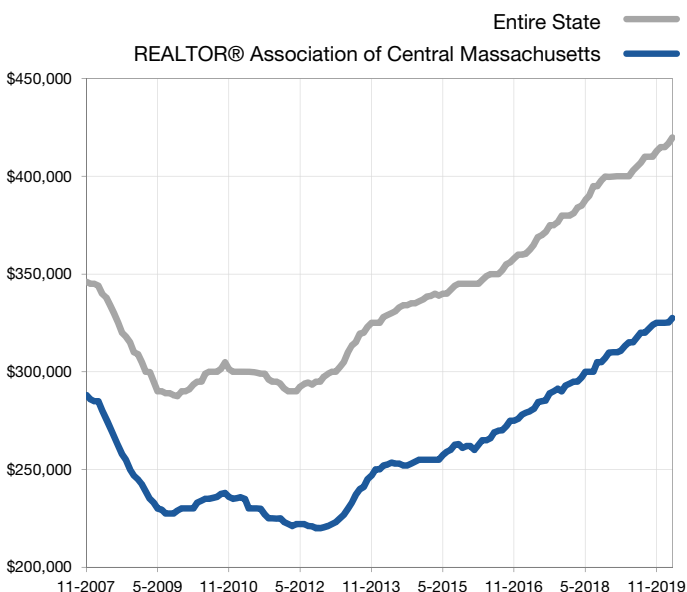
Condominium Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	127	123	- 3.1%	326	369	+ 13.2%
Closed Sales	99	110	+ 11.1%	275	287	+ 4.4%
Median Sales Price*	\$227,000	\$247,950	+ 9.2%	\$212,500	\$245,000	+ 15.3%
Inventory of Homes for Sale	278	191	- 31.3%	--	--	--
Months Supply of Inventory	2.1	1.5	- 29.0%	--	--	--
Cumulative Days on Market Until Sale	69	65	- 6.1%	68	64	- 6.1%
Percent of Original List Price Received*	97.4%	99.4%	+ 2.1%	97.8%	98.1%	+ 0.4%
New Listings	166	150	- 9.6%	398	415	+ 4.3%

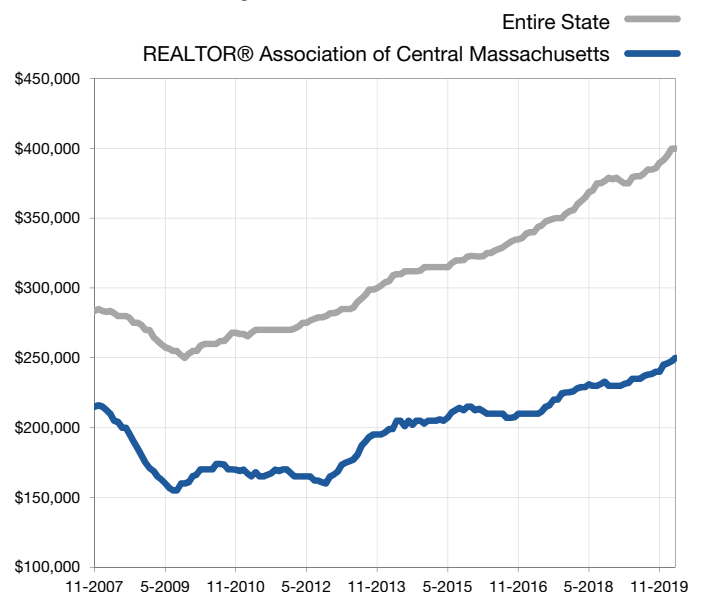
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.