



Press Releases

Median Price for Homes in MA Put Under Agreement in March Push Past \$400K for Both Single-Family Homes and Condominiums

by | Apr 08, 2020

WALTHAM, Mass. – April 8, 2020 – The Massachusetts Association of Realtors® (MAR) reported today that the number of single-family homes put under agreement in March saw almost a two percent increase while condominiums put under agreement saw almost an 18 percent decrease from this time last year. This marks 12 straight months of year-over-year increases for single-family homes and marks the first time since November 2018 where the number of condominiums put under agreement saw a decrease. Median price for single-family homes put under agreement saw a six percent increase to \$415,000 and condominiums saw almost a 14 percent increase to \$426,000 compared to March of 2019.

March 2020 Pending Sales:

Single-Family	March 2020	March 2019	% Change
Pending Sales	4,993	4,908	+1.7%
Median Price	\$415,000	\$390,500	+6.3%

- Pending sales have been up for the past 12 months.

Condominium	March 2020	March 2019	% Change
Pending Sales	1,718	2,088	-17.7%
Median Price	\$426,000	\$375,000	+13.6%

- Pending sales were down for the first time since November 2018.

“Inventory continues to be in short supply here in the Bay State, and while we expected COVID-19 to impact the housing market in March, it is a bit surprising that the impact was not more pronounced. While we do see a decrease in condo sales, pending single-family home sales increased, as did the median price of both single-family homes and condos,” said 2020 MAR President Kurt Thompson, broker at Keller Williams Realty North Central in Leominster. “We are confident in the strength of the Massachusetts housing market, so our main concern right now is for the safety of all our neighbors across the Commonwealth.”

About the Massachusetts Association of Realtors®:

Organized in 1924, the Massachusetts Association of Realtors® is a professional trade organization with more than 25,000+ 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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Editors and reporters: Please note that the term Realtor is properly spelled with an initial capital “R”, per the Associated Press Stylebook.