



Press Releases

Massachusetts Home Sales Up in December but Essentially Flat for 2019

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by *Eric Berman*

WALTHAM, Mass. – January 22, 2020 – The Massachusetts Association of Realtors® (MAR) reported today that closed sales for both single-family homes and condominiums increased year-over-year from December of 2018. There was almost a 10 percent hike in median price for single-family homes and almost a nine percent hike in condominium median price compared to this time last year. This month saw the lowest number of single-family homes and condominiums for sale in the month of December since MAR began reporting the data in 2004.

Year-end data for 2019 shows that total closed sales have been essentially flat for both single-family homes (+0.3%) and condominiums (-0.6%). The year also saw a three percent increase in median price for both single-family homes and condominiums compared to 2018.

December 2019 Closed Sales:

Single-Family	December 2019	December 2018	% Change
Sales	4,737	4,204	+12.7%
Median Price	\$412,250	\$375,000	+9.9%

- Closed sales have been up or flat for seven out of the last 12 months.
- Median prices have been up or flat for 35 out of the last 36 months.
- Eighth straight month of median prices at or above \$400K

Condominium	December 2019	December 2018	% Change
Sales	1,826	1,561	+17.0%
Median Price	\$390,000	\$358,635	+8.7%

- Closed sales have been up or flat for six out of the last 12 months.
- Median prices have been up or flat for 32 out of the last 36 months.

“Buyers were active and successful in the fall and that combination pushed home sales up in the last month of the year,” said 2020 MAR President Kurt Thompson, broker at Keller Williams Realty North Central in Leominster. “Of course, this activity along with very few homes for sale, resulted in making December another month where median prices were over \$400,000.”

2019 Year-End Closed Sales:

Single-Family	2019	2018	% Change
Sales	56,343	56,194	+0.3%
Median Price	\$413,254	\$399,900	+3.3%

Condominium	2019	2018	% Change
Sales	21,829	21,958	-0.6%
Median Price	\$390,000	\$378,000	+3.2%

“Looking back at 2019, two themes dominated the year,” said Thompson. “The first is that the number of single-family homes for sale remained historically low for the entire 12 months; and second, that \$400k is the new normal for statewide median home prices. Hopefully, 2020 is a year when housing production is made a priority.”

December Inventory and Days on Market:

Single mily	December 2019	December 2018	% Change
Inventory	8,315	12,554	-33.8%
Months of Supply	1.7	2.7	-37.0%
Days on Market	65	68	-4.4%
New Listings	2,042	2,331	-12.4%

- 94th time in the last 95 months of year-over-year inventory decreases.
- Lowest number of homes for sale in the month of December since MAR began reporting in 2004.

Condominium	December 2019	December 2018	% Change
Inventory	2,956	3,902	-24.2%
Months of Supply	1.6	2.2	-27.3%
Days on Market	58	58	0.0%
New Listings	851	819	+3.9%

- Lowest number of condominiums for sale in the month of December since MAR began reporting in 2004.

2019 Year-End Days on Market and New Listings:

Single-Family	2019	2018	% Change
Days on Market	61	60	+1.7%
New Listings	72,028	74,268	-3.0%

Condominium	2019	2018	% Change
Days on Market	54	49	+10.2%
New Listings	28,337	27,563	+2.8%

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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