



Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings were up 70.1 percent for single-family homes and 124.8 percent for condominium properties. Closed Sales increased 11.5 percent for single-family homes and 46.9 percent for condominium properties.

The Median Sales Price was up 20.8 percent to \$529,000 for single-family homes and 11.5 percent to \$485,000 for condominium properties. Months Supply of Inventory decreased 65.2 percent for single-family units and 44.0 percent for condominium units.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

Closed Sales

3,923	2,109
Single-Family Only	Condominium Only
+ 11.5%	+ 46.9%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$529,000	\$485,000
Single-Family Only	Condominium Only
+ 20.8%	+ 11.5%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

4,103	2,926
Single-Family Only	Condominium Only
- 60.7%	- 30.8%
Year-Over-Year Change	Year-Over-Year Change

New Listings

6,721	3,394
Single-Family Only	Condominium Only
+ 70.1%	+ 124.8%
Year-Over-Year Change	Year-Over-Year Change



Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.



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Key Metrics <small>select the desired metric to jump to that page</small>	Historical Sparkbars	4-2020	4-2021	+ / -	YTD 2020	YTD 2021	+ / -
Closed Sales		3,519	3,923	+ 11.5%	12,953	13,760	+ 6.2%
Median Sales Price		\$437,750	\$529,000	+ 20.8%	\$415,000	\$485,500	+ 17.0%
Affordability Index		96	81	- 15.6%	102	88	- 13.7%
Homes for Sale		10,432	4,103	- 60.7%	--	--	--
Months Supply		2.3	0.8	- 65.2%	--	--	--
Final Days on Market		45	28	- 37.8%	56	34	- 39.3%
Cumulative Days on Market		59	36	- 39.0%	71	43	- 39.4%
Pct. of Orig. Price Received		98.6%	103.7%	+ 5.2%	96.8%	101.5%	+ 4.9%
New Listings		3,952	6,721	+ 70.1%	18,830	19,133	+ 1.6%

Condominium Market Overview

Key market metrics for the current month and year-to-date figures for **Condominium Properties Only**.



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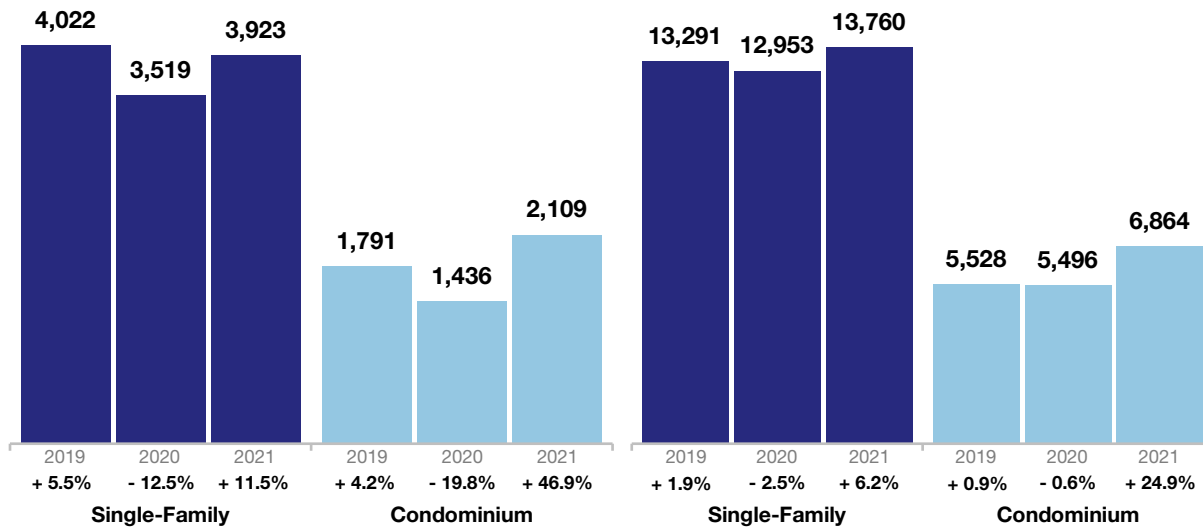
Key Metrics <small>select the desired metric to jump to that page</small>	Historical Sparkbars	4-2020	4-2021	+ / -	YTD 2020	YTD 2021	+ / -
Closed Sales		1,436	2,109	+ 46.9%	5,496	6,864	+ 24.9%
Median Sales Price		\$435,000	\$485,000	+ 11.5%	\$421,000	\$450,000	+ 6.9%
Affordability Index		97	88	- 9.3%	100	95	- 5.0%
Homes for Sale		4,228	2,926	- 30.8%	--	--	--
Months Supply		2.5	1.4	- 44.0%	--	--	--
Final Days on Market		41	36	- 12.2%	50	42	- 16.0%
Cumulative Days on Market		55	47	- 14.5%	63	53	- 15.9%
Pct. of Orig. Price Received		99.5%	100.7%	+ 1.2%	98.3%	99.2%	+ 0.9%
New Listings		1,510	3,394	+ 124.8%	7,815	10,443	+ 33.6%

Closed Sales

A count of the actual sales that closed in a given month.

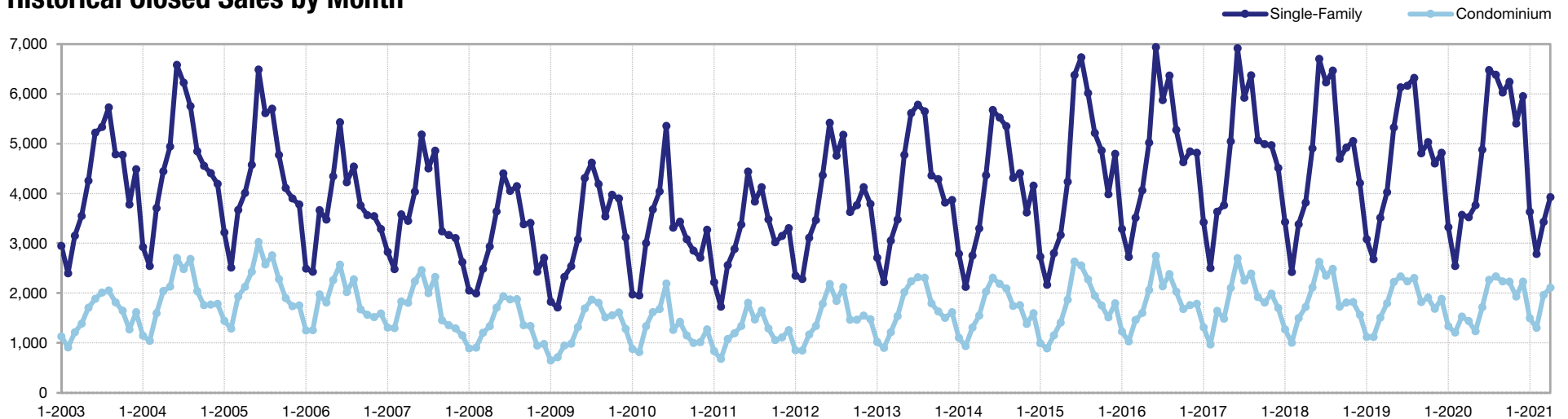
April

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
May 2020	3,762	- 29.4%	1,231	- 44.6%
June 2020	4,879	- 20.4%	1,713	- 26.5%
July 2020	6,476	+ 5.1%	2,264	+ 1.3%
August 2020	6,383	+ 1.0%	2,332	+ 1.4%
September 2020	6,025	+ 25.4%	2,234	+ 22.9%
October 2020	6,241	+ 24.1%	2,226	+ 16.5%
November 2020	5,402	+ 17.4%	1,930	+ 14.5%
December 2020	5,951	+ 23.6%	2,226	+ 18.3%
January 2021	3,629	+ 9.2%	1,496	+ 12.2%
February 2021	2,782	+ 9.5%	1,300	+ 8.0%
March 2021	3,426	- 4.0%	1,959	+ 28.6%
April 2021	3,923	+ 11.5%	2,109	+ 46.9%
Total	58,879	+ 4.9%	23,020	+ 5.2%

Historical Closed Sales by Month



Median Sales Price

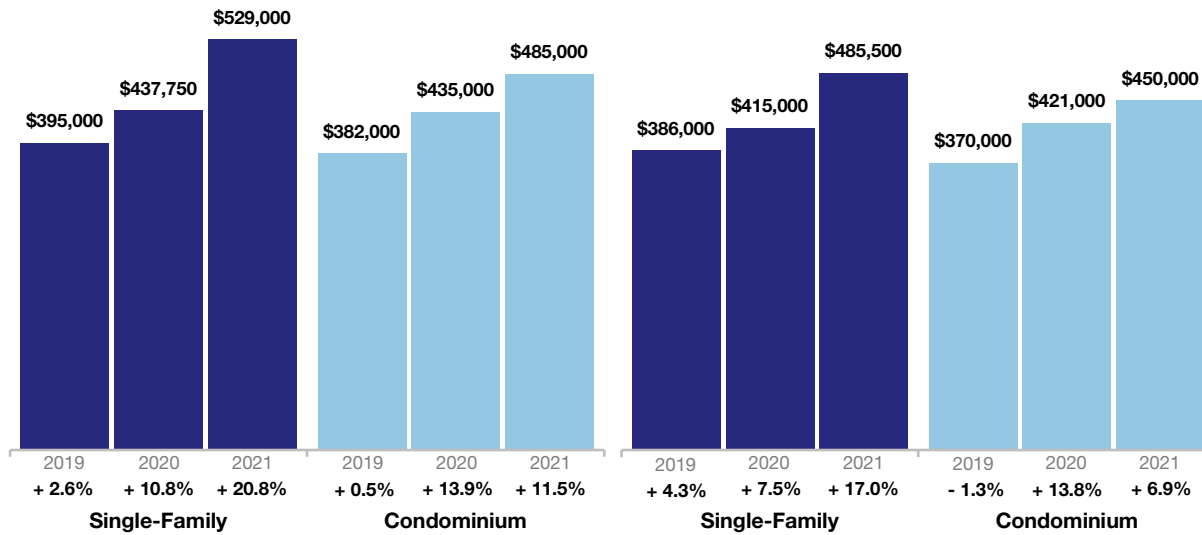
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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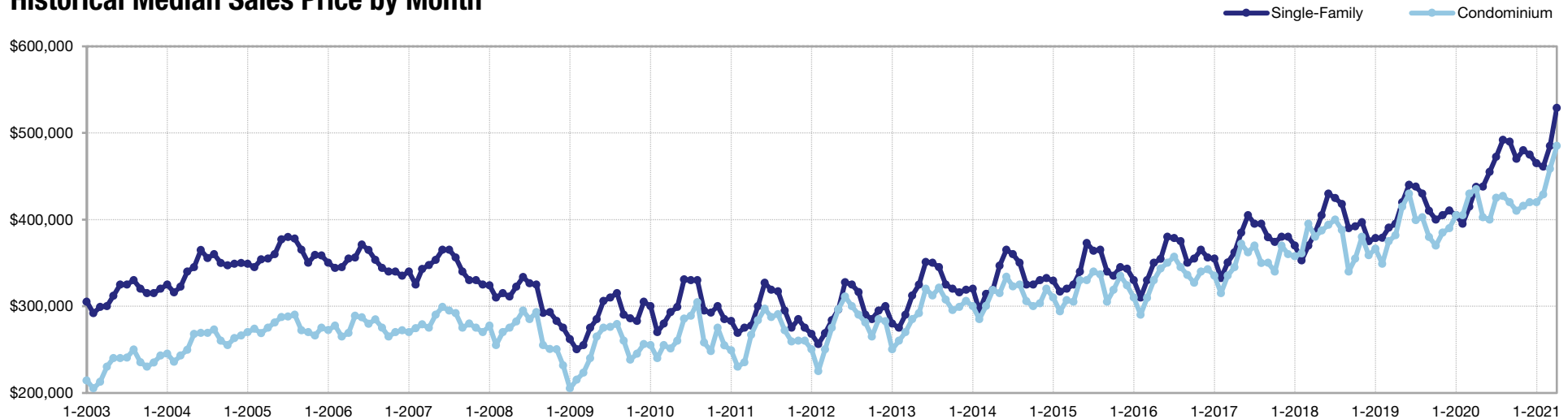
April

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
May 2020	\$438,000	+ 4.3%	\$402,500	- 3.0%
June 2020	\$455,000	+ 3.4%	\$400,000	- 7.0%
July 2020	\$472,500	+ 7.9%	\$425,000	+ 6.4%
August 2020	\$492,000	+ 14.4%	\$427,250	+ 6.1%
September 2020	\$490,000	+ 19.5%	\$420,000	+ 10.6%
October 2020	\$470,000	+ 17.5%	\$410,000	+ 10.8%
November 2020	\$480,000	+ 18.5%	\$415,755	+ 8.0%
December 2020	\$475,000	+ 15.8%	\$420,000	+ 7.7%
January 2021	\$465,000	+ 14.8%	\$420,000	+ 3.7%
February 2021	\$461,000	+ 16.7%	\$429,000	+ 5.9%
March 2021	\$485,000	+ 16.9%	\$458,720	+ 6.7%
April 2021	\$529,000	+ 20.8%	\$485,000	+ 11.5%
Median	\$476,000	+ 13.3%	\$425,000	+ 5.9%

Historical Median Sales Price by Month



Housing Affordability Index

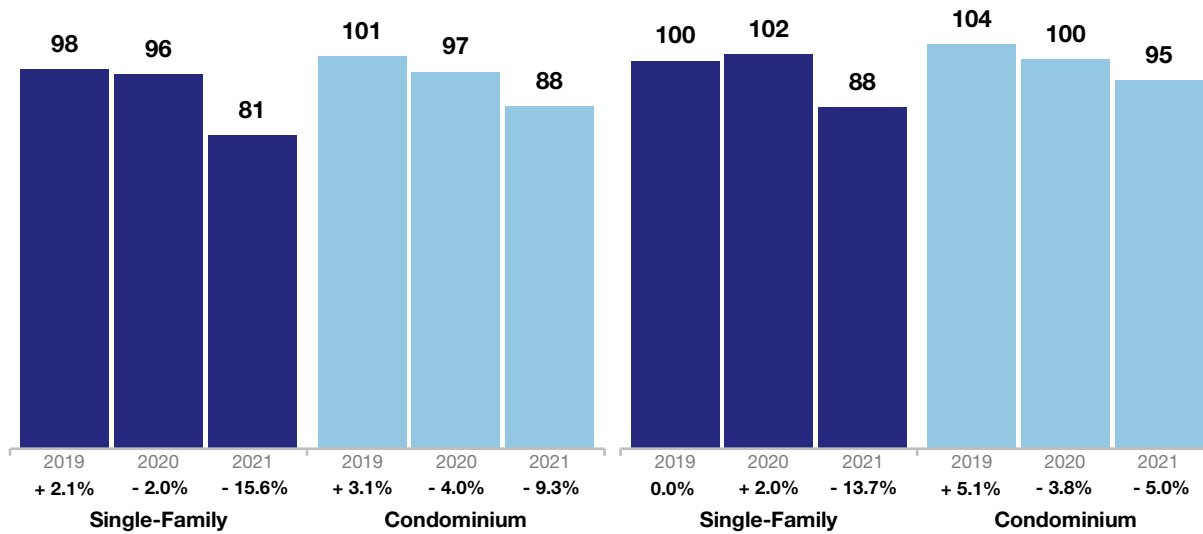


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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

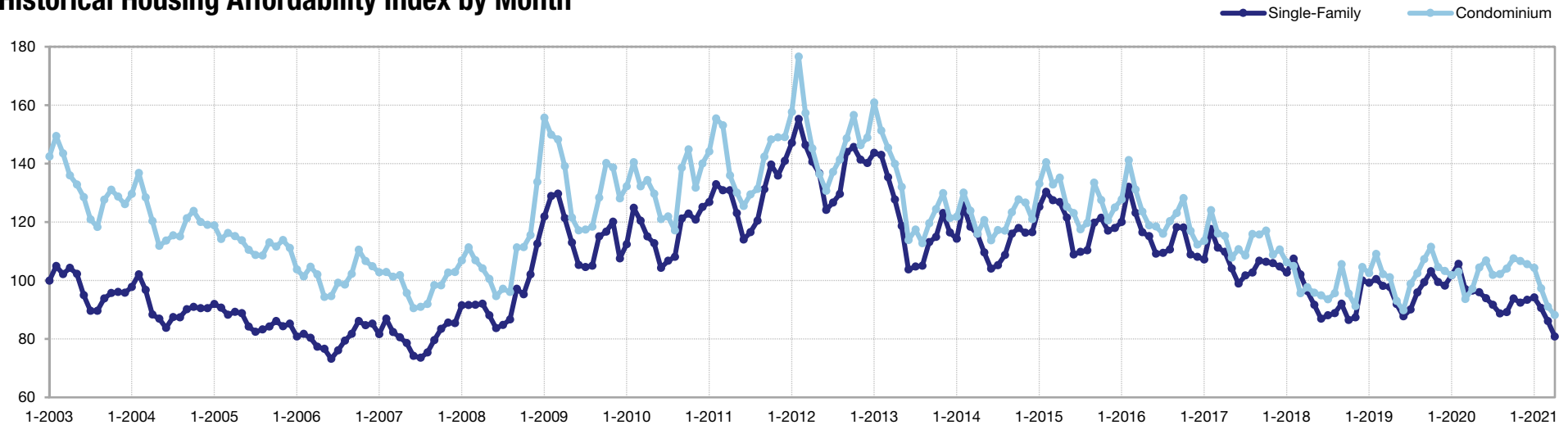
April

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
May 2020	96	+ 4.3%	104	+ 11.8%
June 2020	94	+ 6.8%	107	+ 18.9%
July 2020	92	+ 2.2%	102	+ 3.0%
August 2020	89	- 7.3%	102	0.0%
September 2020	89	- 10.1%	104	- 2.8%
October 2020	94	- 8.7%	107	- 3.6%
November 2020	92	- 7.1%	107	+ 1.9%
December 2020	93	- 5.1%	106	+ 2.9%
January 2021	94	- 7.8%	104	+ 2.0%
February 2021	91	- 14.2%	97	- 5.8%
March 2021	86	- 11.3%	91	- 3.2%
April 2021	81	- 15.6%	88	- 9.3%
Average	91	- 6.5%	102	+ 1.1%

Historical Housing Affordability Index by Month

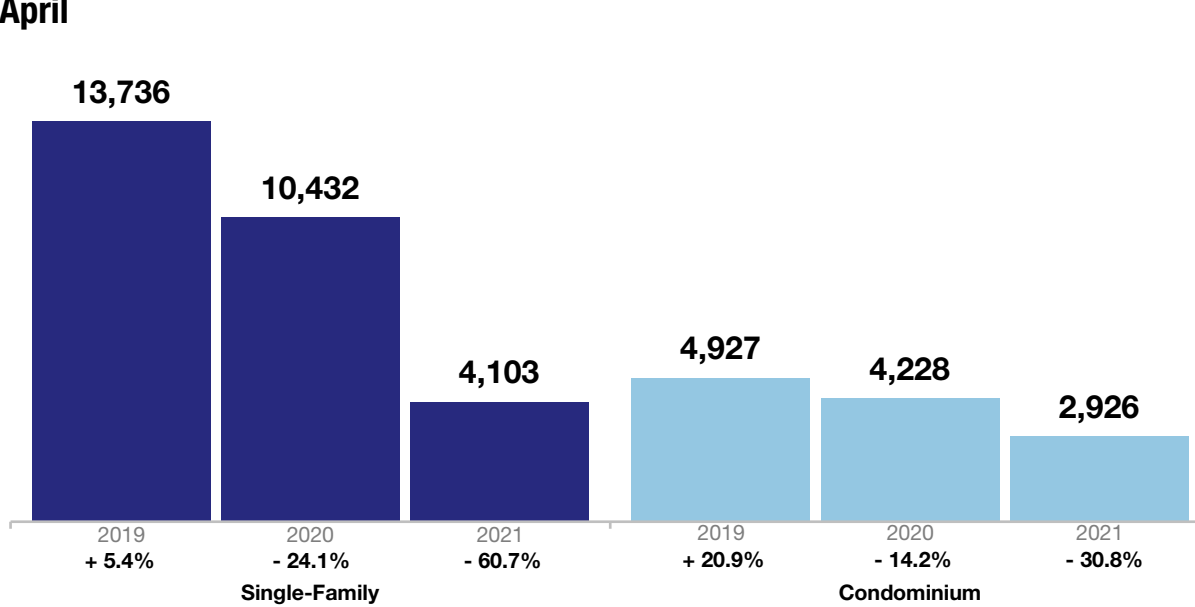


Inventory of Homes for Sale

The number of properties available for sale in an active status at the end of a given month.

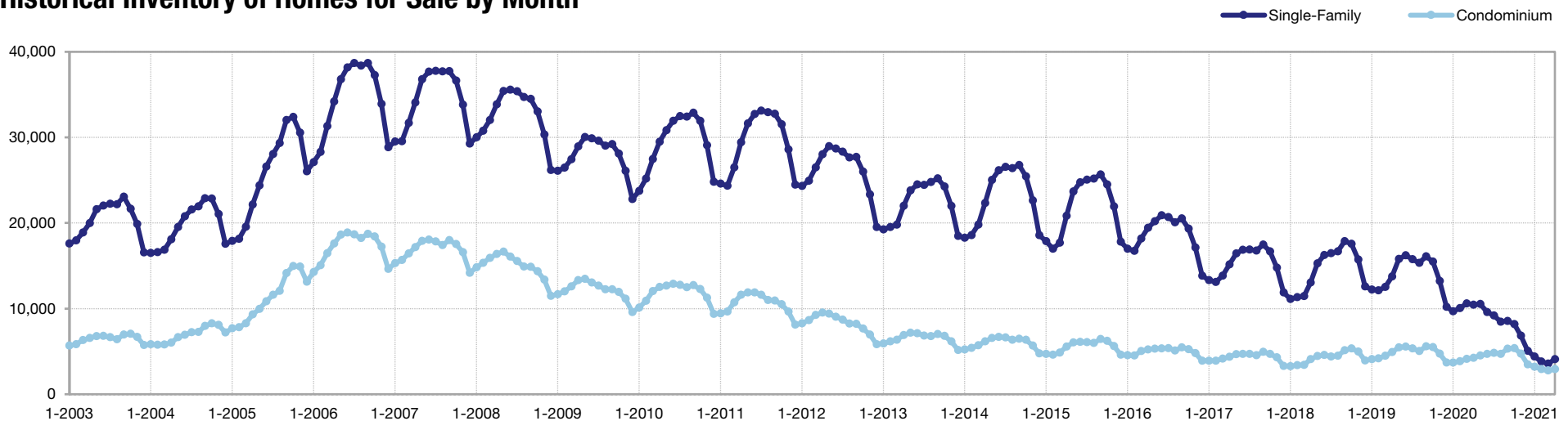


April



	Single-Family	YoY Change	Condominium	YoY Change
May 2020	10,534	- 33.3%	4,526	- 17.3%
June 2020	9,602	- 40.8%	4,684	- 15.6%
July 2020	9,196	- 41.6%	4,830	- 9.3%
August 2020	8,451	- 44.9%	4,708	- 6.5%
September 2020	8,535	- 47.0%	5,303	- 4.9%
October 2020	8,176	- 47.2%	5,377	- 2.1%
November 2020	6,851	- 48.2%	4,742	+ 0.3%
December 2020	5,059	- 50.4%	3,470	- 5.8%
January 2021	4,396	- 54.5%	3,214	- 13.0%
February 2021	3,809	- 62.0%	2,917	- 24.0%
March 2021	3,569	- 66.4%	2,767	- 32.9%
April 2021	4,103	- 60.7%	2,926	- 30.8%
Average	6,857	- 48.2%	4,122	- 12.8%

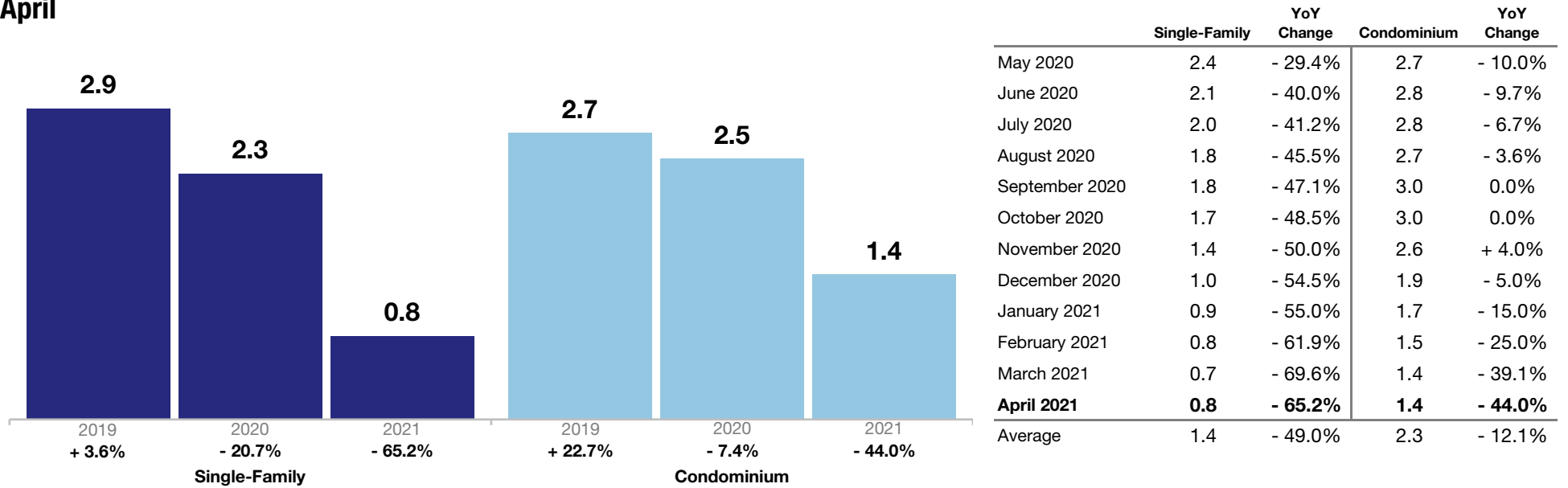
Historical Inventory of Homes for Sale by Month



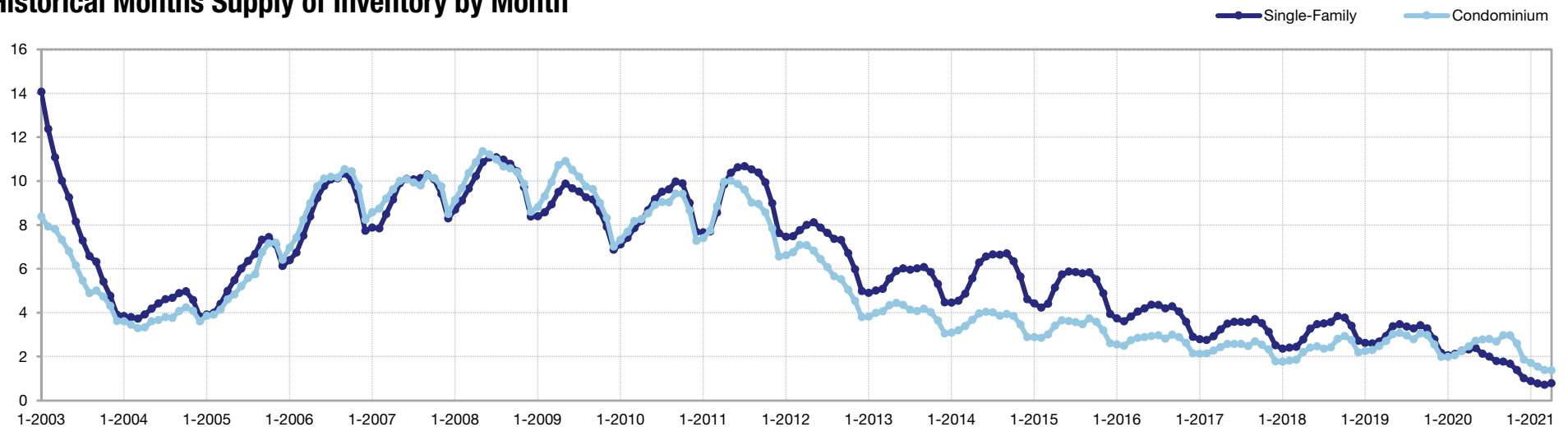
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

April

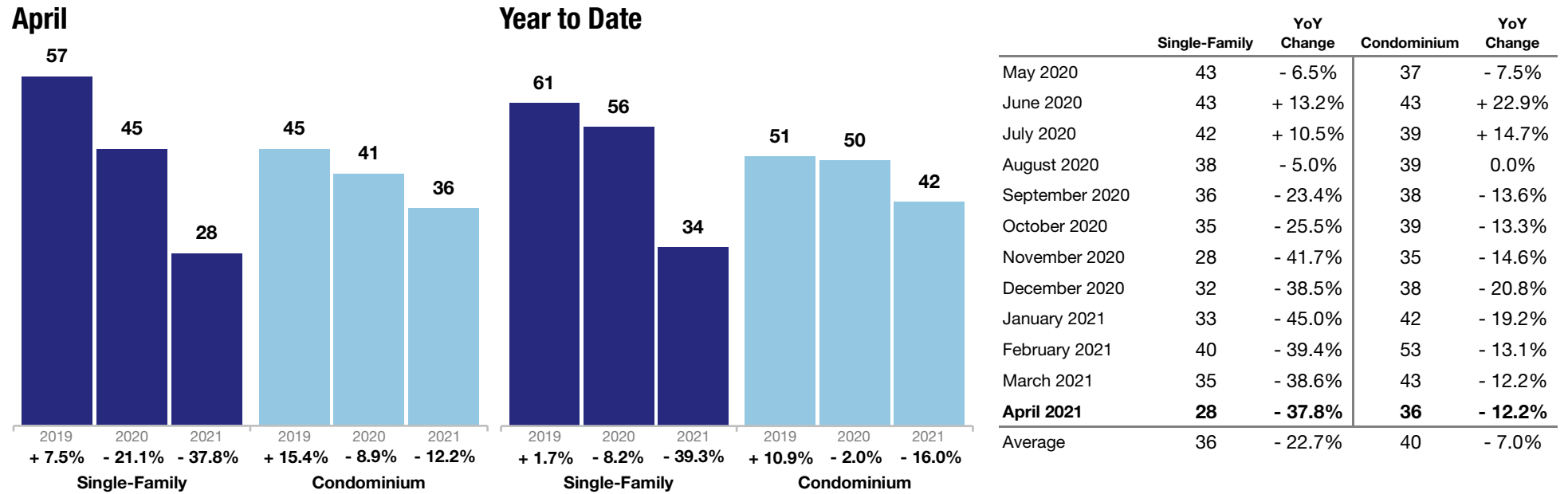


Historical Months Supply of Inventory by Month

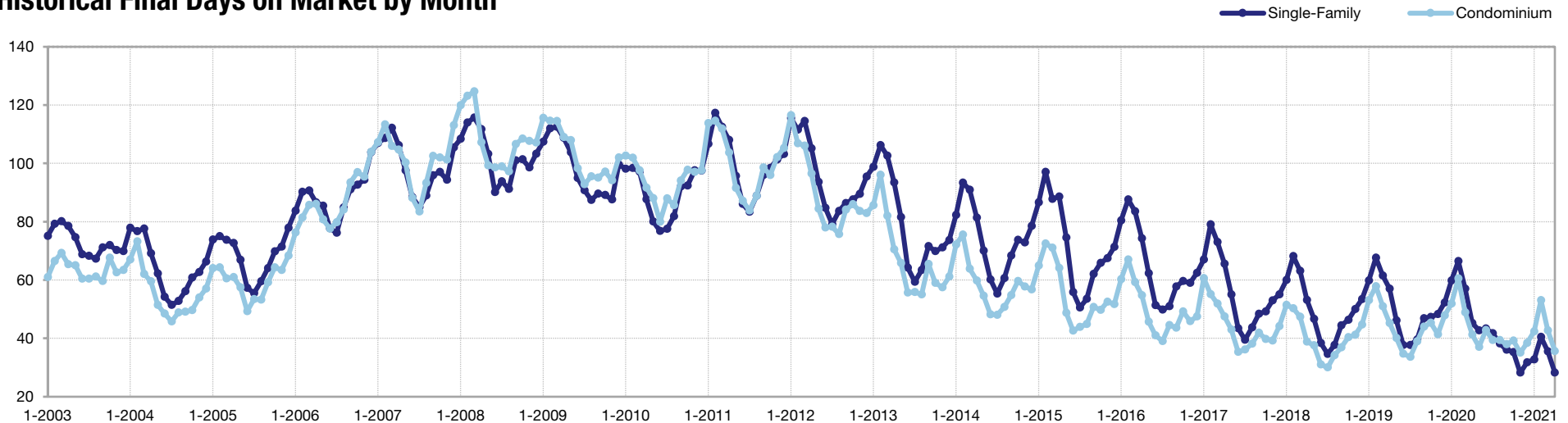


Final Days on Market

Average number of days between when a property is last listed and when the final offer is accepted in a given month.

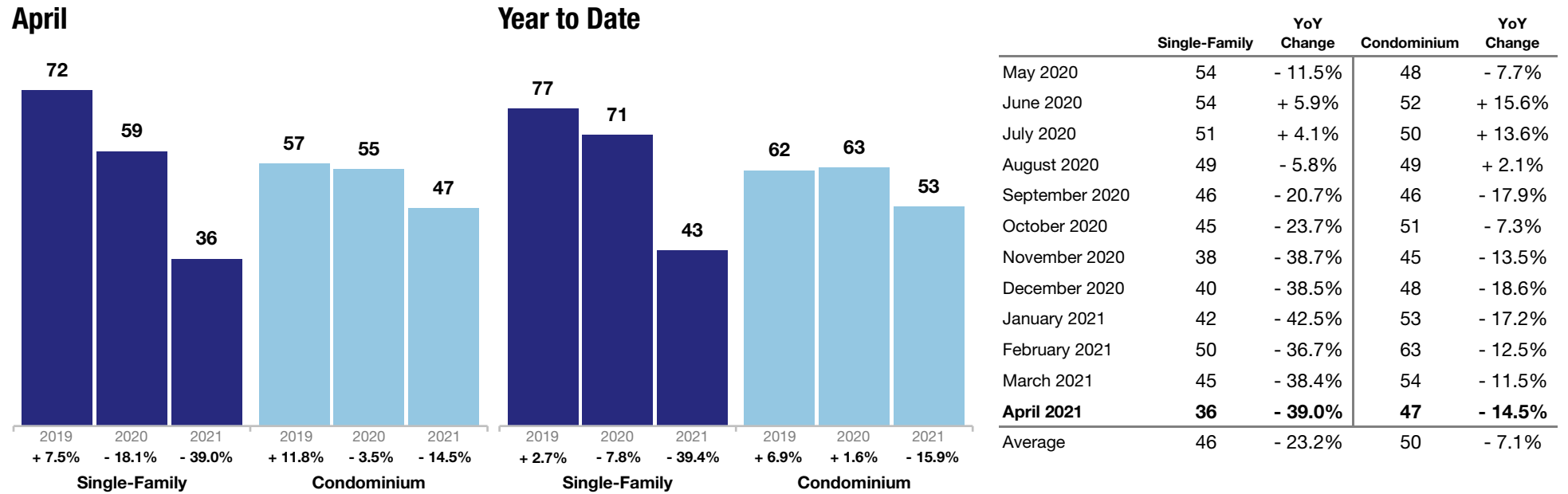


Historical Final Days on Market by Month

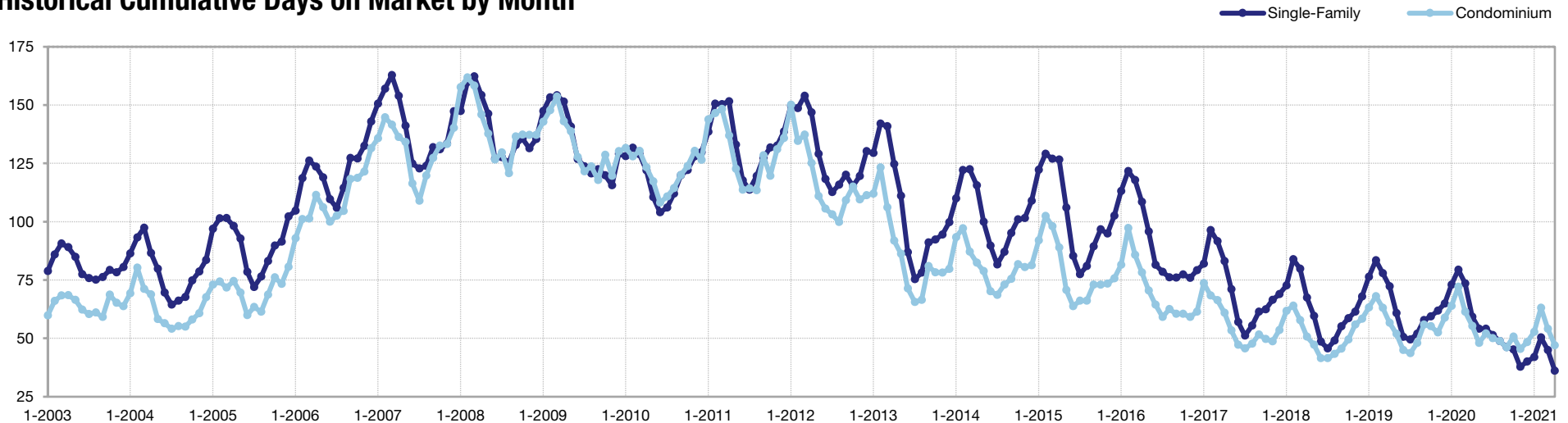


Cumulative Days on Market

Average number of days between when a property is first listed and when the final offer is accepted before closing in a given month.



Historical Cumulative Days on Market by Month

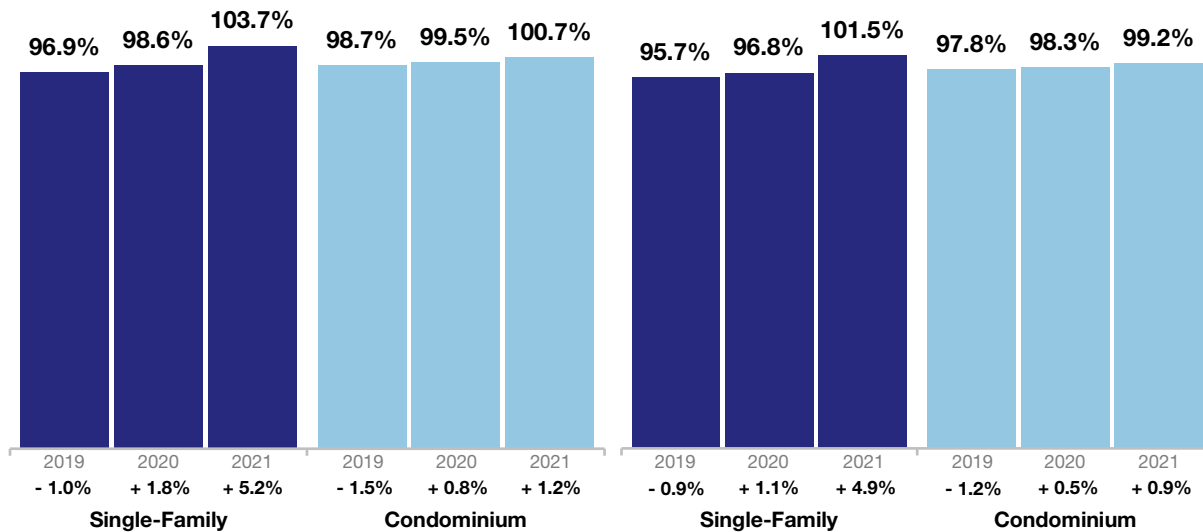


Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

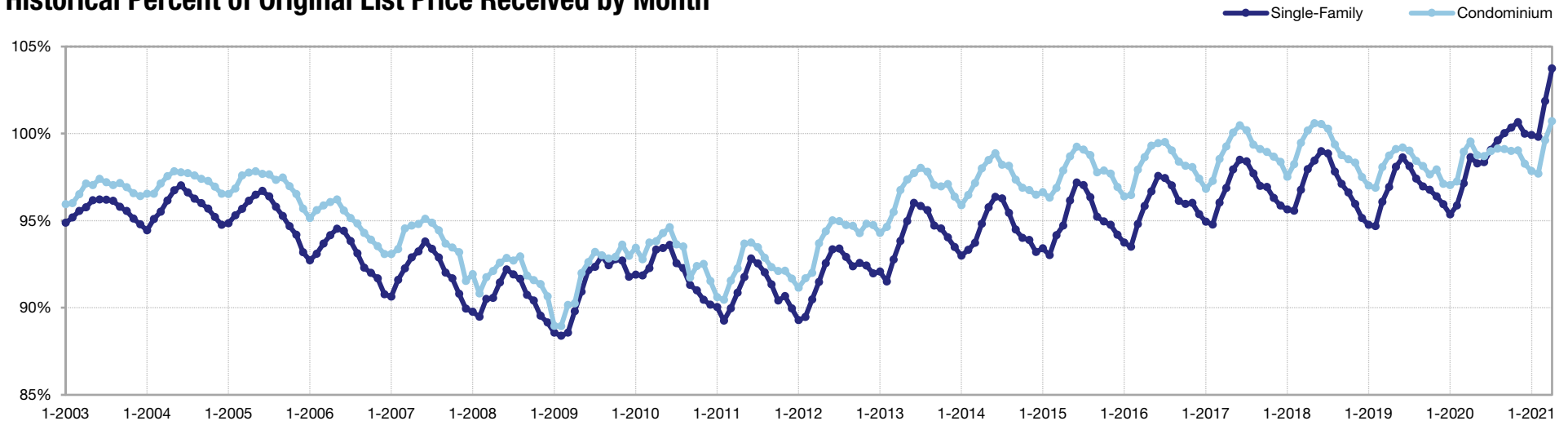
April

Year to Date



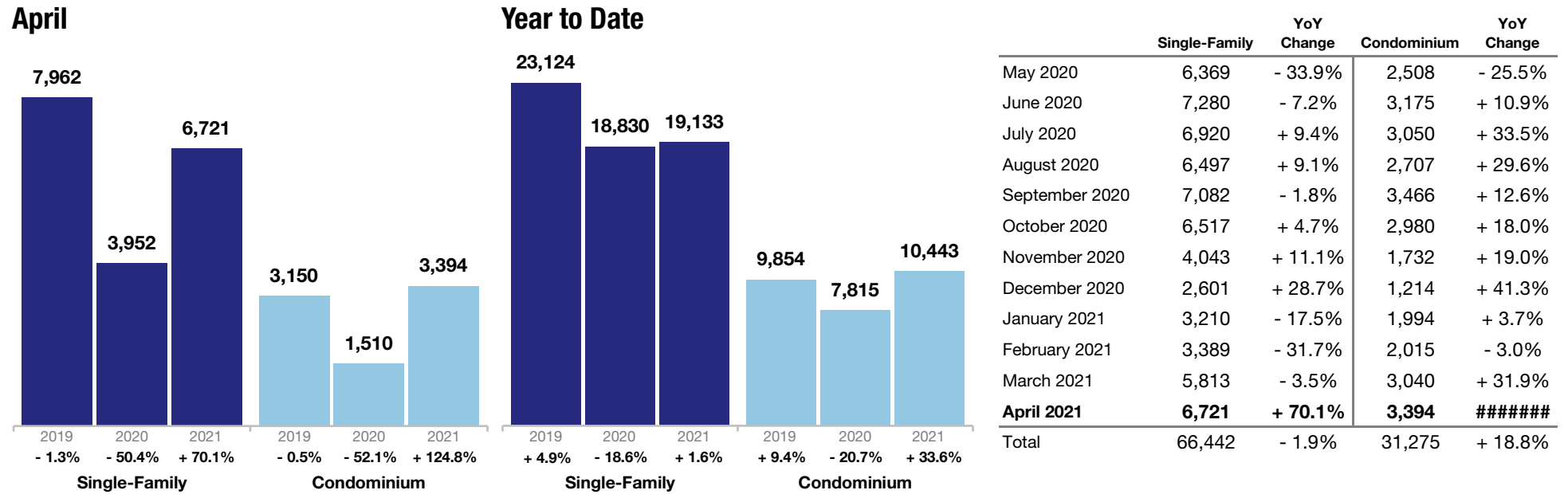
	Single-Family	YoY Change	Condominium	YoY Change
May 2020	98.3%	+ 0.2%	98.8%	- 0.3%
June 2020	98.4%	- 0.2%	98.7%	- 0.5%
July 2020	99.1%	+ 1.0%	99.0%	0.0%
August 2020	99.6%	+ 2.3%	99.1%	+ 0.7%
September 2020	100.0%	+ 3.1%	99.1%	+ 1.0%
October 2020	100.3%	+ 3.6%	99.0%	+ 1.4%
November 2020	100.6%	+ 4.4%	99.0%	+ 1.1%
December 2020	100.0%	+ 4.3%	98.3%	+ 1.2%
January 2021	99.9%	+ 4.8%	97.8%	+ 0.8%
February 2021	99.8%	+ 4.1%	97.7%	+ 0.5%
March 2021	101.9%	+ 4.9%	99.6%	+ 0.6%
April 2021	103.7%	+ 5.2%	100.7%	+ 1.2%
Average	100.0%	+ 2.9%	99.0%	+ 0.6%

Historical Percent of Original List Price Received by Month

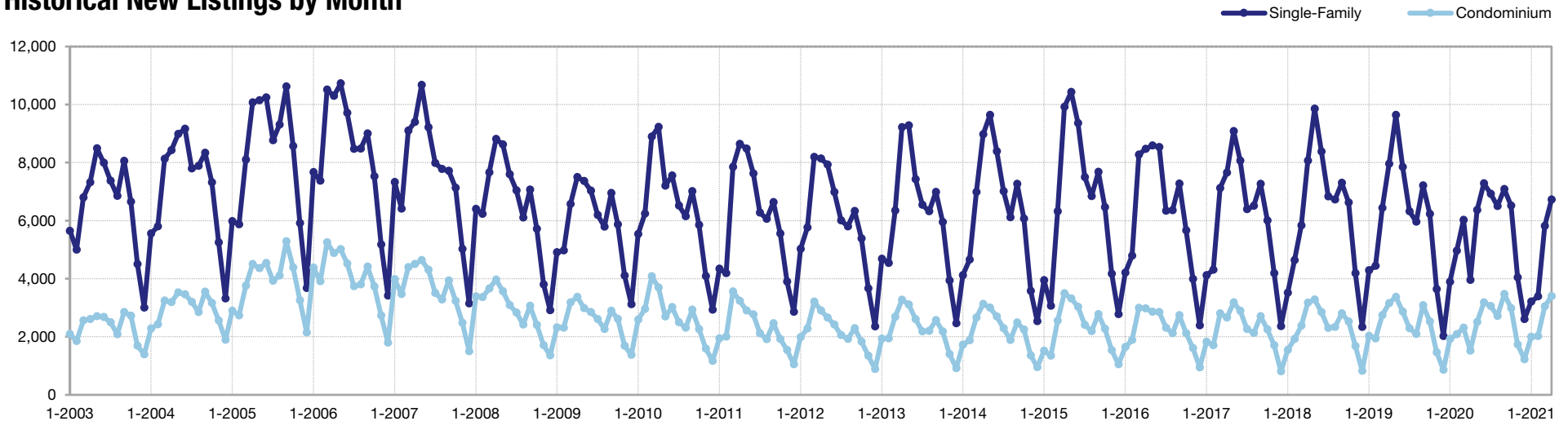


New Listings

A count of the properties that have been newly listed on the market in a given month.



Historical New Listings by Month



Glossary of Terms

A research tool provided by the Massachusetts Association of REALTORS®



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Closed Sales	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
Inventory of Homes for Sale	A measure of the number of homes available for sale at a given time. Once a listing goes pending, sold or is taken off the market, it is no longer considered "active." The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	The inventory of homes for sale (at the end of a given month) divided by the average monthly pending sales from the last 12 months.
Final Days on Market Until Sale	A measure of how many calendar days pass between when a listing becomes active (not pending) for the last time to the last time it goes pending directly before it is sold. A pending sale is defined as something classified as Pending, Active with a Flag, Contingent or Under Agreement.
Cumulative Days on Market Until Sale	A measure of the average number of calendar days that pass from when a listing is first listed to when a property goes into the last pending status before it is sold.
Percent of Original List Price Received	This is calculated as Total Sold Dollars (all sold prices added together) divided by Total Original Price (all original list prices added together).
New Listings	A measure of how much new supply is coming onto the market from sellers. It is calculated by counting all listings with a list date in the reporting period.