

## Massachusetts Association of REALTORS® reports July housing numbers

*Low inventory of homes remains a challenge for buyers, median sales prices dip slightly*

**FOXBOROUGH, Mass.** – August 17, 2021 - [The Massachusetts Association of REALTORS®](#) (MAR) reported housing statistics for July 2021. Inventory remains constrained for both single family homes and condominiums. The number of available single-family homes fell 40.3% with condominiums not far behind, decreasing 36.7%, compared to July of 2020.

MAR data provided the following key indicators for July:

- For July, the median price for single-family homes was \$560,000, and condominiums at \$480,000. These prices are a slight decrease from June 2021, when single family homes hit an all-time record high.
- New listings for single-family homes were down 8.4% and condos listings decreased 14.1% compared to the same period last year.
- Closed sales decreased by 11.2% for single-family homes, compared to July 2020, while closed sales for condominiums rose 11.7%.

The National Association of REALTORS® reported a slight rise from last month in the inventory of homes for sale nationally, citing sellers looking to take advantage of the record-high sales prices. Despite the month over month rise, the national overall inventory remains 18.8% lower than last year, according to NAR.

“Lower housing inventory has contributed to record high sales prices in Massachusetts this year, however we are starting to see the inventory rates improving. Historically, newly listed homes typically decline from June to July, though this year single-family home listings increased 5% over June.” Said Steve Medeiros, 2021 President of MAR and REALTOR® at Keller Williams Realty. “Many national economists are saying that we do not have the same factors as in 2008, particularly the risky lending practices that were the primary contributor to the bubble. With lower interest rates and a moderate increase in inventory, consumers should not be wary of another housing bubble.”

### July 2021 Data

	July 2021 Closed Sales	July 2020 Closed Sales	July 2021 Median Price	% Change Closed Sales (year over year)	June Closed Sales 2021
Single-Family	5,752	6,475	\$560,000	-11.2%	6,316
Condominium	2,529	2,265	\$480,000	+11.7%	2,810

**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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