

Massachusetts Association of REALTORS® Reports November Housing Statistics
Median price saw a slight increase, while month's inventory remains constrained

FOXBOROUGH, Mass. – December 14, 2021 - [The Massachusetts Association of REALTORS®](#) (MAR) reported housing statistics for November 2021. MAR notes that although the median price has increased, the market is still trending towards normal market fluctuations.

MAR data provided the following key indicators for November:

- The median price for single-family homes was \$525,000, and condominiums at \$460,000. Both prices had a slight increase from last month's median, which saw single-family homes go for \$520,000 and condominiums for \$434,000.
- New listings for single-family homes were down 4.6% and condominium listings decreased 5.2% compared to the same period last year.
- In trend with the previous month, closed sales decreased by 6.2% for single-family homes, compared to October 2020, while closed sales for condominiums took another slight rise of 3.5%.

The holiday season is typically a slow period for home buying and selling as people often take time to travel and celebrate. November's data shows the market is not showing a major deceleration, but a decreased demand may allow for new construction to catch up and bolster the coming month's supply of inventory. The National Association of Realtors (NAR) reports an increase in builder confidence, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), despite supply chain disruptions and labor shortages.

"Historically, data has shown a decrease in demand this time of year though buyers remained active in November. Buyers continue to purchase homes before properties have the chance to stay on the market for longer than 33 days, on average," said Dawn Ruffini, 2022 President of MAR and REALTOR® at RE/MAX Connections. "This sustained demand is partly due to the low mortgage rates we've seen for months and the continually low supply of homes available."

November 2021 Data

	November 2021 Closed Sales	November 2020 Closed Sales	November 2021 Median Price	% Change Closed Sales (year over year)	October Closed Sales 2021
Single-Family	5,065	5,400	525,000	-6.2%	4,882
Condominium	2,000	1,932	460,000	+3.5%	1,987

About the Massachusetts Association of REALTORS®

Organized in 1924, the [Massachusetts Association of REALTORS®](#) is a professional trade organization with more than 26,000+ 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.

###

Massachusetts Association of REALTORS® Press Contact:

Zoe Cushman

Matter Communications

617-874-5201

MAR@matternow.com