

## Massachusetts Association of REALTORS® Reports June Housing Statistics

*Housing demand cools as home sales and mortgage applications fall sharply*

**FOXBOROUGH, Mass. – July 19, 2022** – [The Massachusetts Association of REALTORS®](#) (MAR) has released its housing statistics for June 2022. While higher prices and rising mortgage rates have cooled demand, closed sales for both single-family homes and condominiums have increased for the fourth month in a row in the Bay State.

MAR data provided the following key indicators for June:

- The median sales price for single-family homes increased by 9.4% to \$629,000 and the median sales price for condominiums rose by 8.5% to \$545,000 when compared to the same time period last year.
- New listings for single-family homes decreased by 3.6% and 14% for condominiums, both compared to the same period last year.
- Compared to June 2021, closed sales decreased by 10.3% for single-family homes, and 16.2% for condominiums.

The National Association of REALTORS® (NAR) reported that the country's median sales price of existing homes exceeded \$400,000 in June 2022 for the first time ever. Inflation, soaring prices, and increased 30-year fixed mortgage rates have slowed down the U.S. housing market.

"Inventory continues to be the main issue behind the higher prices that we are still seeing in the market, though we have seen moderate improvement," said Dawn Ruffini, 2022 President of MAR and REALTOR® at RE/MAX Connections. "In order to help ease the pressure that higher prices are putting on buyers, we must continue to work towards increasing the supply of housing. Increased supply will further lower prices, making housing more attainable and subsequently enable more buyers to have the ability to enter the market."

For a complete breakdown of statewide housing data, please visit [www.marealtor.com/market-data/](http://www.marealtor.com/market-data/).

### June 2022 Data

	June 2022 Closed Sales	June 2021 Closed Sales	June 2022 Median Price	% Change Closed Sales (year over year)	May Closed Sales 2022
Single-Family	5,675	6,328	\$629,000	-10.3%	4,285
Condominium	2,371	2,830	\$545,000	-16.2%	2,138

###

**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](mailto:MAR@matternow.com)