

PRESS RELEASE:

Massachusetts Median Single-Family Home Price Surpasses \$500,000 in April For the First Time Ever

Median statewide condo price reaches \$475,000, a new all-time high.

PEABODY, May 19, 2021 – With demand showing no signs of slowing down among prospective buyers, median single-family home and condominium prices spiked in April, reaching new all-time highs in the process, according to a new report from [The Warren Group](#), a leading provider of real estate and transaction data.

Single-family home and condo sales declined significantly during the second quarter of 2020 as a result of economic uncertainties surrounding COVID-19. In order to give a more accurate representation of activity in the Massachusetts real estate market, we are providing a two-years of data as a comparison in this month's sales report.

Single-Family Homes

Last month, there were 4,517 single-family home sales in Massachusetts, 21.1 percent increase from April 2020 when there were just 3,729 transactions. Compared to April 2019 (4,293 transactions), single-family home sales were up 5.2 percent. In April 2021, the median single-family sale price spiked 21.1 percent on a year-over-year basis to \$508,000, up from \$430,000 in April 2020 and up 32.6 percent from April 2019. This is the first time ever that the median single-family home price has surpassed \$500,000.

	April 2019	April 2020	April 2021	% Change from 2020	% Change from 2019
Single-Family Home Sales	4,293	3,729	4,517	21.1%	5.2%
Median Single-Family Home Price	\$383,000	\$430,000	\$508,000	18.1%	32.6%

“On a year-over-year basis, the data indicates that single-family sales activity went gangbusters in April, but it’s important to consider the impact COVID-19, last year’s lockdown, and economic uncertainties had on activity in the second quarter,” said Tim Warren, CEO of The Warren Group. “To get a more apples-to-apples comparison, we took a look at activity to 2019. Sales were up 5.2 percent from April 2019. Furthermore the 4,517 single family homes sold is an all-time record for the month of April. Even more impressive were the gains in median price, gaining 18.1 percent from 2020 and 32.6 percent from 2019. The amazing fact of the matter is that the monthly media price has not declined in any month in the past five years, not even during the darkest days of the pandemic.

Year-to-date, there have been 15,262 single-family home sales in Massachusetts, an 11.5 percent increase from the first four months of 2020. Meanwhile, the year-to-date median single family home price increased 15.7 percent on the same basis to \$440,000.

Condominiums

There were 2,530 condominium sales in April, a 55.9 percent increase from April 2020 when there were 1,623 condo sales. Compared to April 2019 (1,988 transactions), condo sales were up 27.3 percent. Meanwhile, the median sale price increased 12.3 percent on a year-over-year basis to \$475,000 – a new all-time high. This marked the tenth-consecutive month that the median condo price has been more than \$400,000.

	April 2019	April 2020	April 2021	% Change from 2020	% Change from 2019
Condo Sales	1,988	1,623	2,530	55.9%	27.3%
Median Condo Price	\$370,000	\$423,000	\$475,000	12.3%	28.4%

“Regardless of which year you compare it to, the Massachusetts condo market was red hot in April 2021,” Warren continued. “The Greater Boston condo market is definitely back, and for good reason. There’s a clearly-defined reopening schedule for the city, which will help spur activity in population centers that were very unappealing to prospective buyers just a year ago.”

Year-to-date, there have been 7,955 condo sales, a 27.4 percent increase from the first four months of 2020 with a median sale price of \$440,000, a 6 percent increase on the same basis.

LOCAL STATISTICS: Click for breakdown of [town sales](#) and [county sales](#) statistics.

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