

PRESS RELEASE:

Massachusetts Single-Family Home, Condo Sales Down in November on Year-Over-Year Basis

Median single-family home, condo prices reach new all-time highs for month of November.

PEABODY, December 21, 2021 – The median sale price for both single-family homes and condominiums continued to set records in November as sales declined on a year-over-year basis, according to a new report from [The Warren Group](#), a leading provider of real estate and transaction data.

Single-family home and condo sales were significantly impacted in 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 two years of data as a comparison in this month's sales report.

Single-Family Homes

Last month, there were 5,366 single-family home sales in Massachusetts, a 7.8 percent decrease from November 2020 when there were 5,819 transactions. Compared to November 2019 (4,625 transactions), single-family home sales increased 16 percent. In November 2021, the median single-family sale price increased 10.9 percent on a year-over-year basis to \$510,000, up from \$450,000 in November 2020, and up 30.4 percent from November 2019, when the median sale price was \$391,000. This marked a new all-time high for the median sale price for the month of November and the eighth consecutive month that the median single-family home price has been above \$500,000.

	November 2019	November 2020	November 2021	% Change from 2020	% Change from 2019
Single-Family Home Sales	4,625	5,819	5,366	-7.8%	16.0%
Median Single-Family Home Price	\$391,000	\$460,000	\$510,000	10.9%	30.4%

“When looking at the November sales numbers, it’s important to do a two-year analysis to get a complete picture of the Massachusetts housing market,” said Tim Warren, CEO of The Warren Group. “One might think that a 7.8 percent decrease in sales is cause for alarm, but activity is still well above where it was during a ‘normal’ marketplace. In fact, November 2021 marked the second-most single-family home sales we’ve ever recorded in the month of November. In the coming year I think we will continue to see median prices increase, but at a more moderate pace. Sales volume is likely to be flat given the short supply, high prices, and rising interest rates.

Year-to-date, there have been 56,538 single-family home sales in Massachusetts, a 2.3 percent increase from the first 11 months of 2020. Meanwhile, the year-to-date median single-family home price increased 14.6 percent on the same basis to \$510,000.

Condominiums

There were 2,114 condominium sales in November, a 0.6 percent decrease from November 2020 when there were 2,126 condo sales. Compared to November 2019 (1,898 transactions), condo sales were up 11.4 percent. Meanwhile, the median sale price increased 8.5 percent on a year-over-year basis to \$445,000 – a new high for the month of November. Compared to November 2019 (\$378,000), the median condo price was up 17.7 percent.

	November 2019	November 2020	November 2021	% Change from 2020	% Change from 2019
Condo Sales	1,898	2,126	2,114	-0.6%	11.4%
Median Condo Price	\$378,000	\$410,000	\$445,000	8.5%	17.7%

“The condo market followed similar trends to the single-family market in November – a decline in sales on a year-over-year basis, but activity was still well above what we normally see for the month,” Warren added. “The condo market stumbled especially hard in the second and third quarters last year due to COVID-19, so there’s plenty of pent-up demand from prospective buyers that’s still playing out over a year later.”

Year-to-date, there have been 26,316 condo sales, a 21.6 percent increase from the first 11 months of 2020 with a median sale price of \$455,000, a 9.6 percent increase on the same basis.

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

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