



PRESS RELEASE:

MA Single-Family Home, Condo Sales Decline in February as Prices Continue to Push Higher

Median price for single-family gained 5.4 percent on year-over-year basis to \$470,000.

PEABODY, March 22, 2022 – Massachusetts single-family home and condominium sales declined by double digits in February as supply continued to fail to keep up with demand, according to a new report from [The Warren Group](#), a leading provider of real estate and transaction data.

Single-Family Homes

Last month, there were 2,593 single-family home sales in Massachusetts, a 14.7 percent decrease from February 2021 when there were 3,040 transactions. Meanwhile, the median single-family sale price increased 5.4 percent on a year-over-year basis to \$470,000, up from \$446,000 in February 2021 – a new all-time high for the month of February.

	February 2020	February 2021	February 2022	% Change 2021-2022	% Change 2020-2022
Single-Family Home Sales	2,682	3,040	2,593	-14.7%	-3.3%
YTD Single-Family Sales	6,200	6,893	6,111	-11.3%	-1.4%
Median Single-Family Home Price	\$380,000	\$446,000	\$470,000	5.4%	23.7%
YTD Median Single-Family Home Price	\$387,000	\$447,000	\$485,000	8.5%	25.3%

“The median sale price for single-family homes continued its upward climb in February as inventory struggled to keep up with demand,” said Tim Warren, CEO of The Warren Group. “The Massachusetts Association of Realtors reported that inventory of single-family homes for sale was down 50 percent in January. New listings and pending sales were down as well. February was the eighth month in a row where the number of homes sold declined while the median price continued to rise. It is a familiar trend, one that is likely to continue unless sellers flood the spring market with new homes.”

Year-to-date, there have been 6,111 single-family home sales in Massachusetts, an 11.3 percent decrease from the first two months of 2021. Meanwhile, the year-to-date median single family home price increased 8.5 percent on the same basis to \$485,000.

Condominiums

There were 1,212 condominium sales in February 2022, compared to 1,462 in February 2021 – a 17.1 percent decrease. Meanwhile, the median sale price rose 5.3 percent on a year-over-year basis to \$440,000 – a new all-time high for the month of February.

	February 2020	February 2021	February 2022	% Change 2021-2022	% Change 2020-2022
Condominium Sales	1,404	1,462	1,212	-17.1%	-13.7%
YTD Condominium Sales	2,924	3,157	2,669	-15.5%	-8.7%
Median Condominium Price	\$400,000	\$418,000	\$440,000	5.3%	10.0%
YTD Median Condominium Price	\$400,000	\$410,000	\$440,000	7.3%	10.0%

“The 1,212 condo sales we saw in February marked the fewest condo sales for the month since 2018,” Warren added. “We see the same pattern with the condo market as we see with single-family home sales. Inventory, new listings, and pending sales declined, yet the median sale price continued to rise.”

Year-to-date, there have been 2,669 condo sales, a 15.5 percent decrease from the first two months of 2021 with a median sale price of \$440,000, a 7.3 percent increase on the same basis.

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

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