



PRESS RELEASE:

MA Median Single-Family Home & Condo Prices Reach Record Highs in April

Median condo price surpasses \$500,000 for first time since record keeping began.

PEABODY, May 17, 2022 – Limited inventory and competition among buyers continued to drive housing activity across Massachusetts in April, pushing the median sale prices of both single-family homes and condos to new highs, 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 3,862 single-family home sales in Massachusetts, a 14.8 percent decrease from April 2021 when there were 4,531 transactions. Meanwhile, the median single-family sale price increased 9.8 percent on a year-over-year basis to \$560,000, up from \$510,000 in April 2021 – a new all-time high for single-family homes.

	April 2020	April 2021	April 2022	% Change 2021-2022	% Change 2020-2022
Single-Family Home Sales	3,729	4,531	3,862	-14.8	3.6%
YTD Single-Family Sales	13,684	15,281	13,580	-11.1%	-0.8%
Median Single-Family Home Price	\$430,000	\$510,000	\$560,000	9.8%	30.2%
YTD Median Single-Family Home Price	\$402,000	\$465,000	\$510,000	9.7%	26.9%

“The median single-family home price of \$560,000 marked a new all-time high for Massachusetts,” said Tim Warren, CEO of The Warren Group. “Under normal conditions, this would be a reason to celebrate, but only if you currently own a home and you’re looking to sell and don’t need to buy a new home. With such limited inventory – not only across Massachusetts, but also across the country – finding that next place to live will prove to be challenging. Meanwhile, as interest rates continue to increase, buyers will continue to expand their searches to more rural communities – adding even more competition in markets that have historically been more affordable.”

Year-to-date, there have been 13,580 single-family home sales in Massachusetts, an 11.1 percent decrease from the first four months of 2021. Meanwhile, the year-to-date median single family home price increased 9.7 percent on the same basis to \$510,000.

Condominiums

There were 2,149 condominium sales in April 2022, compared to 2,534 in April 2021 – a 15.2 percent decrease on a year-over-year basis. Meanwhile, the median sale price increased 11.6 percent on a year-over-year basis to \$530,000 – a new all-time high for condos.

	April 2020	April 2021	April 2022	% Change 2021-2022	% Change 2020-2022
Condominium Sales	1,623	2,534	2,149	-15.2%	32.4%
YTD Condominium Sales	6,246	7,959	7,102	-10.8%	13.7%
Median Condominium Price	\$423,000	\$475,000	\$530,000	11.6%	25.3%
YTD Median Condominium Price	\$415,000	\$440,000	\$470,000	6.8%	13.3%

“The median condo price took off like a rocket in April,” Warren continued. “The double-digit increase on a year-over-year basis to \$530,000 marked a new all-time high for condos. Meanwhile, the median condo price increased by more than 25 percent when compared to April 2020. As the spring and summer housing markets continue to heat up, it will be interesting to see where prices go from here.”

Year-to-date, there have been 4,490 condo sales, a 17.2 percent decrease from the first three months of 2021 with a median sale price of \$450,000, a 5.9 percent increase on the same basis.

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

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