

PRESS RELEASE:

MA Median Single-Family Home, Condo Prices Reach New All-Time High for Month of January

Single-family home sales down 32.6 percent on a year-over-year basis.

PEABODY, February 22, 2023 – Massachusetts single-family home and condominium prices continued to set records in January as sales activity plummeted by double digits, 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 2,379 single-family home sales in Massachusetts, a 32.6 percent decrease from January 2022 when there were 3,528 transactions. This marked the fewest number of single-family homes sales for the month of January since 2011. Meanwhile, the median single-family sale price increased 0.8 percent on a year-over-year basis to \$499,000, a new all-time high for the month of January.

	January 2021	January 2022	January 2023	% Change 2022-2023	% Change 2021-2023
Single-Family Home Sales	3,858	3,528	2,379	-32.6%	-38.3%
Median Single-Family Home Price	\$446,000	\$495,000	\$499,000	0.8%	11.9%

“The lack of inventory in the housing market continued to add upward pressure to the median single-family home price,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “The 2,379 single-family home sales marked the fewest number of transactions for the month of January since 2011 and the lack of inventory is mostly to blame. Add in the fact that interest rates are nearly double what they were a year ago and the rising cost of consumer goods, and we can expect sales numbers to continue their downward trend in the coming months.”

Condominiums

In January, there were 1,178 condominium sales, compared to 1,633 in January 2022 – a 27.9 percent decrease and the fewest transactions recorded for the month of January since 2015. Meanwhile, the median sale price spiked 9.2 percent on a year-over-year basis to \$480,500 – a new all-time high for the month of January.

	January 2021	January 2022	January 2023	% Change 2022-2023	% Change 2021-2023
Condominium Sales	1,696	1,633	1,178	-27.9%	-30.5%
Median Condominium Price	\$400,000	\$440,000	\$480,500	9.2%	20.1%

“Condo sales activity followed similar trends to single-family homes in January, but the biggest different was the 9.2 percent increase in the median condo price,” Norton continued. “The median condo price of \$480,500 marked a new all-time high for the month of January. Historically, condos were a more affordable alternative to single-family homes, but that doesn’t appear to be the case any longer.”

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

ABOUT THE WARREN GROUP

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