



**PRESS RELEASE:**

## MA Median Single-Family Home, Condo Prices Reach New All-Time Highs for Month of July, New Data Reveals

*Single-family home sales down 23.1 percent on a year-over-year basis.*

PEABODY, August 15, 2023 – Median sales prices for both single-family and condominiums reached new all-time highs for the month of July as sales activity continued to decline, according to a new report from [The Warren Group](#), a leading provider of national real estate and transaction data.

### Single-Family Homes

MA Single-Family Homes	July 2022	July 2023	% Change 2022-2023
Single-Family Home Sales	5,314	4,085	-23.1%
YTD Single-Family Sales	30,034	22,657	-24.6%
Median Single-Family Home Price	\$585,000	\$610,000	4.3%
YTD Median Single-Family Home Price	\$552,550	\$565,000	2.3%

Last month, there were 4,085 single-family home sales in Massachusetts, a 23.1 percent decrease from July 2022 when there were 5,314 transactions. Meanwhile, the median single-family sale price increased 4.3 percent on a year-over-year basis to \$610,00, a new all-time high for the month of July.

“Once again, median single-family home prices continued to set records across Massachusetts, despite mortgage interest rates that are nearly double what they were this time last year,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “Demand is obviously still strong among prospective buyers, but inventory can’t keep up.”

Year-to-date, there have been 22,657 single-family home sales in Massachusetts, a 24.6 percent decrease from the first seven months of 2022. Meanwhile, the year-to-date median single family home price increased 2.3 percent on the same basis to \$565,000.

## Condominiums

MA Condominiums	July 2022	July 2023	% Change 2022-2023
Condominium Sales	2,201	1,886	-14.3%
YTD Condominium Sales	14,483	11,270	-22.2%
Median Condominium Price	\$521,000	\$555,000	6.5%
YTD Median Condominium Price	\$500,000	\$519,900	4.0%

There were 1,886 condominium sales in July 2023, compared to 2,201 in July 2022 – a 14.3 percent decrease. Meanwhile, the median sale price increased 6.5 percent on a year-over-year basis to \$555,000, up from \$521,000 in July 2022, marking a new all-time high for July condo prices.

“Condo prices and sales activity followed similar trends to single-family homes in July,” Norton added. “Sales were down while the median price continued to set records. Historically, condos have been a more affordable alternative to single-family homes, but with the median price hovering above \$500,000 for the last three months, prospective buyers will be hard-pressed to find an easy route to homeownership.”

Year-to-date, there have been 11,270 condo sales, a 22.2 percent decrease from the first seven months of 2022 with a median sale price of \$519,900, a 4.0 percent increase on the same basis.

**TOWN & COUNTY STATISTICS:** Click for a breakdown of [town sales](#) and [county sales](#) statistics.

## Greater Boston Single-Family Home and Condo Markets

Included in this release is an overview of activity in the Greater Boston housing market. This analysis encompasses the 139 towns located within 495. [Click here for a full list of the communities included in the analysis.](#)

Greater Boston Single-Family Homes	July 2022	July 2023	% Change 2022-2023
Single-Family Home Sales	2,685	2,063	-23.2%
YTD Single-Family Sales	14,790	11,022	-25.5%
Median Single-Family Home Price	\$740,000	\$775,000	4.7%
YTD Median Single-Family Home Price	\$705,950	\$715,000	1.3%

There were 2,063 single-family home sales in the Greater Boston housing market in July 2023, which marked a 23.2 percent decrease from July 2022 when there were 2,685 transactions.

Meanwhile, the median single-family sale price increased 4.7 percent on a year-over-year basis to \$775,000.

<b>Greater Boston Condominiums</b>	<b>July 2022</b>	<b>July 2023</b>	<b>% Change 2022-2023</b>
<b>Condominium Sales</b>	1,652	1,404	-15.0%
<b>YTD Condominium Sales</b>	10,590	8,248	-22.1%
<b>Median Condominium Price</b>	\$609,950	\$650,000	6.6%
<b>YTD Median Condominium Price</b>	\$592,250	\$605,000	2.2%

In July, there were 1,404 condo sales, down from 1,652 sales in July 2022, marking a 15.0 percent decrease on a year-over-year basis. Meanwhile, the median condo price increased 6.6 percent on the same basis to \$650,000, up from \$609,950 a year earlier.

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