



**PRESS RELEASE:**

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

*Single-family home, condo sales down by double digits on a year-over-year basis.*

PEABODY, September 19, 2023 – Median sales prices for both single-family and condominiums reached new all-time highs for the month of August as sales activity continued its trend of double-digit declines, 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	August 2022	August 2023	% Change 2022-2023
Single-Family Home Sales	5,753	4,397	-23.6%
YTD Single-Family Sales	35,787	27,055	-24.4%
Median Single-Family Home Price	\$565,000	\$600,000	6.2%
YTD Median Single-Family Home Price	\$555,000	\$570,000	2.7%

Last month, there were 5,753 single-family home sales in Massachusetts, a 23.6 percent decrease from August 2022 when there were 4,397 transactions. Meanwhile, the median single-family sale price increased 6.2 percent on a year-over-year basis to \$600,00, a new all-time high for the month of August.

“The hits keep coming for prospective homebuyers in Massachusetts,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “The shrinking single-family inventory continues to push prices to new highs. Couple this with the fact that interest rates are nearly double where they were a year ago, and the homebuying process is becoming more complicated – and expensive – for buyers.”

Year-to-date, there have been 27,055 single-family home sales in Massachusetts, a 24.4 percent decrease from the first eight months of 2022. Meanwhile, the year-to-date median single family home price increased 2.7 percent on the same basis to \$570,000.

## Condominiums

MA Condominiums	August 2022	August 2023	% Change 2022-2023
Condominium Sales	2,266	1,871	-17.4%
YTD Condominium Sales	16,749	13,131	-21.6%
Median Condominium Price	\$480,000	\$525,000	9.4%
YTD Median Condominium Price	\$499,900	\$520,000	4.0%

There were 1,871 condominium sales in August 2023, compared to 2,266 in August 2022 – a 17.4 percent decrease. Meanwhile, the median sale price increased 9.4 percent on a year-over-year basis to \$525,000, up from \$480,000 in August 2022, marking a new all-time high for August condo prices.

“While year-over-year condo sales experienced a notable decline of 17.4 percent, a testament to the evolving dynamics of the real estate landscape, the median condo price tells a different story,” Norton added. “Historically, condos have been a more affordable alternative to single-family homes, but with median prices soaring to a new all-time high of \$525,000 for the month of August, homeownership will continue to elude many buyers.”

Year-to-date, there have been 13,131 condo sales, a 21.6 percent decrease from the first eight months of 2022 with a median sale price of \$520,000, 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	August 2022	August 2023	% Change 2022-2023
Single-Family Home Sales	2,892	2,152	-25.6%
YTD Single-Family Sales	17,682	13,174	-25.5%
Median Single-Family Home Price	\$715,000	\$759,950	6.3%
YTD Median Single-Family Home Price	\$710,000	\$720,000	1.4%

There were 2,152 single-family home sales in the Greater Boston housing market in August 2023, which marked a 25.6 percent decrease from August 2022 when there were 2,892 transactions. Meanwhile, the median single-family sale price increased 6.3 percent on a year-over-year basis to \$759,950.

<b>Greater Boston Condominiums</b>	<b>August 2022</b>	<b>August 2023</b>	<b>% Change 2022-2023</b>
<b>Condominium Sales</b>	1,567	1,346	-14.1%
<b>YTD Condominium Sales</b>	12,157	9,584	-21.2%
<b>Median Condominium Price</b>	\$579,500	\$610,000	5.3%
<b>YTD Median Condominium Price</b>	\$590,000	\$605,000	2.5%

In August, there were 1,346 condo sales, down from 1,567 sales in August 2022, marking a 14.1 percent decrease on a year-over-year basis. Meanwhile, the median condo price increased 5.3 percent on the same basis to \$610,000, up from \$579,500 a year earlier.

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