



PRESS RELEASE:

MA September Single-Family Home Sales Reach 13-Year Low, Data Shows

Median single-family home, condo prices reach new all-time high for month of September.

PEABODY, October 16, 2023 – Massachusetts single-family home sales reached a 13-year low for the month of September as limited inventory, record high prices, and rising interest rates continued to limit opportunities for prospective buyers, 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	September 2022	September 2023	% Change 2022-2023
Single-Family Home Sales	4,908	3,608	-26.5%
YTD Single-Family Sales	40,695	30,665	-24.6%
Median Single-Family Home Price	\$550,000	\$565,000	2.7%
YTD Median Single-Family Home Price	\$555,000	\$570,000	2.7%

Last month, there were 3,608 single-family home sales in Massachusetts, a 26.5 percent decrease from September 2022 when there were 4,908 transactions, and the fewest single-family homes sales for the month of September since 2010. Meanwhile, the median single-family sale price increased 2.7 percent on a year-over-year basis to \$565,00, a new all-time high for the month of September.

“There are still a number of hurdles for prospective homebuyers in Massachusetts, and this is reflected in our sales data,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “Low inventory, record high prices, and rising interest rates have made it progressively more difficult for buyers to purchase homes – regardless of where they’re looking.”

Year-to-date, there have been 30,665 single-family home sales in Massachusetts, a 24.6 percent decrease from the first nine 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	September 2022	September 2023	% Change 2022-2023
Condominium Sales	1,907	1,668	-12.5%
YTD Condominium Sales	18,656	14,799	-20.7%
Median Condominium Price	\$460,000	\$500,000	8.7%
YTD Median Condominium Price	\$495,000	\$517,500	4.5%

There were 1,668 condominium sales in September 2023, compared to 1,907 in September 2022 – a 12.5 percent decrease. Meanwhile, the median sale price increased 8.7 percent on a year-over-year basis to \$500,000, up from \$460,000 in September 2022, marking a new all-time high for September condo prices.

"Condos offer a blend of community and convenience, making them a compelling choice for those who want the benefits of amenities and a maintenance-free lifestyle," Norton added. "However, with median prices following trends similar to single-family homes, the affordability of condos is becoming untenable to many buyers who desire the perks of owning a condo."

Year-to-date, there have been 14,799 condo sales, a 20.7 percent decrease from the first nine months of 2022 with a median sale price of \$517,500, a 4.5 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	September 2022	September 2023	% Change 2022-2023
Single-Family Home Sales	2,315	1,616	-30.2%
YTD Single-Family Sales	19,997	14,790	-26.0%
Median Single-Family Home Price	\$682,500	\$705,000	3.3%
YTD Median Single-Family Home Price	\$705,000	\$720,000	2.1%

There were 1,616 single-family home sales in the Greater Boston housing market in September 2023, which marked a 30.2 percent decrease from September 2022 when there were 2,315

transactions. Meanwhile, the median single-family sale price increased 3.3 percent on a year-over-year basis to \$705,000.

Greater Boston Condominiums	September 2022	September 2023	% Change 2022-2023
Condominium Sales	1,300	1,174	-9.7%
YTD Condominium Sales	13,457	10,758	-20.1%
Median Condominium Price	\$542,500	\$579,950	6.9%
YTD Median Condominium Price	\$585,300	\$602,500	2.9%

In September, there were 1,174 condo sales, down from 1,300 sales in September 2022, marking a 9.7 percent decrease on a year-over-year basis. Meanwhile, the median condo price increased 6.9 percent on the same basis to \$579,950, up from \$542,500 a year earlier.

ABOUT THE WARREN GROUP

Customers use The Warren Group to identify new business opportunities through access to comprehensive real estate and mortgage data, analytics, and industry news coverage. Established in 1872, The Warren Group is now in its fourth generation of family ownership and management. It is the publisher of Banker & Tradesman, The Commercial Record, and The Registry Review. For more information visit www.thewarrengroup.com.