



**PRESS RELEASE:**

## MA Median Single-Family Home, Condo Prices Reach New Highs for Month of October

*October single-family home sales see fewest sales since 2011.*

PEABODY, November 20, 2023 – Median sale prices for both single-family homes and condominiums in Massachusetts reached new all-time highs for the month of October, 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	October 2022	October 2023	% Change 2022-2023
Single-Family Home Sales	4,228	3,515	-16.9%
YTD Single-Family Sales	44,923	34,182	-23.9%
Median Single-Family Home Price	\$520,000	\$575,140	10.6%
YTD Median Single-Family Home Price	\$550,000	\$570,000	3.6%

Last month, there were 3,515 single-family home sales in Massachusetts, a 16.9 percent decrease from October 2022 when there were 4,228 transactions. This marked the fewest number of single-family homes sales for the month of October since 2011. Meanwhile, the median single-family sale price increased 10.6 percent on a year-over-year basis to \$570,00, a new all-time high for the month of October.

“Home sale prices in October climbed to the highest they've ever been during this time of year,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “However, the number of homes sold was the lowest it's been in 11 years. Inventory is far below historical norms, and limited choices make it more difficult to find a home. And record high prices paired with rising interest rates make the task of buying a home that much more formidable.”

Year-to-date, there have been 34,515 single-family home sales in Massachusetts, a 23.9 percent decrease from the first 10 months of 2022. In addition, the year-to-date median single family home price increased 3.6 percent on the same basis to \$570,000.

## Condominiums

MA Condominiums	October 2022	October 2023	% Change 2022-2023
Condominium Sales	1,725	1,562	-9.4%
YTD Condominium Sales	20,381	16,362	-19.7%
Median Condominium Price	\$479,000	\$500,000	4.4%
YTD Median Condominium Price	\$491,000	\$515,500	4.9%

There were 1,562 condominium sales in October 2023, compared to 1,725 in October 2022 – a 9.4 percent decrease. Meanwhile, the median sale price increased 4.4 percent on a year-over-year basis to \$500,000, up from \$479,000 in October 2022, marking a new all-time high for October condo prices.

"Massachusetts condo prices soared to a record high in October, setting a new benchmark. Condos previous offered a more affordable purchase option; arguably, at just \$75,000 less than a single-family home, those times are over," Norton said. "Condo ownership also comes with benefits such as shared maintenance responsibilities, amenities and a sense of community, offering a different kind of homeownership experience for families in the Bay State."

Year-to-date, there have been 64,362 condo sales, a 19.7 percent decrease from the first 10 months of 2022 with a median sale price of \$515,500, a 4.9 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	October 2022	October 2023	% Change 2022-2023
Single-Family Home Sales	1,942	1,618	-16.7%
YTD Single-Family Sales	21,941	16,409	-25.2%
Median Single-Family Home Price	\$649,900	\$714,950	10.0%
YTD Median Single-Family Home Price	\$700,000	\$720,000	2.9%

There were 1,618 single-family home sales in the Greater Boston housing market in October 2023, which marked a 16.7 percent decrease from October 2022 when there were 1,942 transactions. Meanwhile, the median single-family sale price increased 10.0 percent on a year-over-year basis to \$714,950.

<b>Greater Boston Condominiums</b>	<b>October 2022</b>	<b>October 2023</b>	<b>% Change 2022-2023</b>
<b>Condominium Sales</b>	1,219	1,106	-9.3%
<b>YTD Condominium Sales</b>	14,677	11,864	-19.2%
<b>Median Condominium Price</b>	\$555,000	\$575,000	3.6%
<b>YTD Median Condominium Price</b>	\$585,000	\$600,000	2.6%

In October, there were 1,106 condo sales, down from 1,219 sales in October 2022, marking a 9.3 percent decrease on a year-over-year basis. Meanwhile, the median condo price increased 3.6 percent on the same basis to \$575,000, up from \$555,000 a year earlier.

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