



PRESS RELEASE:

MA Single-Family Home, Condo Sales Decline by Double Digits in November

Median single-family home, condo prices reach new all-time highs for the month of November.

PEABODY, December 19, 2023 – Massachusetts single-family home and condo sales declined by more than 10 percent last month on a year-over-year basis, as median sale prices reached new all-time highs for the month of November, 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	November 2022	November 2023	% Change 2022-2023
Single-Family Home Sales	3,854	3,447	-10.6%
YTD Single-Family Sales	48,777	37,629	-22.9%
Median Single-Family Home Price	\$535,000	\$579,900	8.4%
YTD Median Single-Family Home Price	\$550,000	\$572,000	4.0%

Last month, there were 3,447 single-family home sales in Massachusetts, a 10.6 percent decrease from November 2022 when there were 3,854 transactions. This marked the fewest number of single-family homes sales for the month of November since 2011. Meanwhile, the median single-family sale price increased 8.4 percent on a year-over-year basis to \$579,900, a new all-time high for the month of November.

“Market conditions and trends remained relatively unchanged in November as limited inventory in Massachusetts pushed single-family prices to a new all-time high for the month and sales fell by more than 10 percent on a year-over-year basis,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “I don’t expect the pressure building behind this pent-up demand to be relieved this year; I think we can expect to see more of the same in the coming months due to elevated interest rates. However, the Federal Reserve has indicated it intends to reduce interest rates in 2024, which may help relieve some of that pressure.”

Year-to-date, there have been 37,629 single-family home sales in Massachusetts, a 22.9 percent decrease from the first 11 months of 2022. In addition, the year-to-date median single-family home price increased 4.0 percent on the same basis to \$572,000.

Condominiums

MA Condominiums	November 2022	November 2023	% Change 2022-2023
Condominium Sales	1,658	1,487	-10.3%
YTD Condominium Sales	22,039	17,849	-19.0%
Median Condominium Price	\$475,000	\$500,000	5.3%
YTD Median Condominium Price	\$490,000	\$512,900	4.7%

There were 1,487 condominium sales in November 2023, compared to 1,658 in November 2022 – a 10.3 percent decrease. Meanwhile, the median sale price increased 5.3 percent on a year-over-year basis to \$500,000, up from \$475,000 in November 2022, marking a new all-time high for November condo prices.

“Condo activity was nearly lockstep with single-family trends in November,” Norton added. “Condo sales were down by more than 10 percent on a year-over-year basis while median sale prices reached new all-time highs for the month. However, when looking at condo trends over the last three months, there may be a glimmer of hope for prospective buyers, as the median sale prices appears to have plateaued. The median condo price has now been at \$500,000 for the last three months.”

Year-to-date, there have been 17,849 condo sales, a 19.0 percent decrease from the first 11 months of 2022 with a median sale price of \$512,900, a 4.7 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	November 2022	November 2023	% Change 2022-2023
Single-Family Home Sales	1,855	1,667	-10.1%
YTD Single-Family Sales	23,796	18,076	-24.0%
Median Single-Family Home Price	\$655,000	\$700,000	6.9%

YTD Median Single-Family Home Price	\$700,000	\$715,000	2.1%
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There were 1,667 single-family home sales in the Greater Boston housing market in November 2023, which marked a 10.1 percent decrease from November 2022 when there were 1,855 transactions. Meanwhile, the median single-family sale price increased 6.9 percent on a year-over-year basis to \$700,000.

Greater Boston Condominiums	November 2022	November 2023	% Change 2022-2023
Condominium Sales	1,170	1,045	-10.7%
YTD Condominium Sales	15,847	12,909	-18.5%
Median Condominium Price	\$555,000	\$550,000	-0.9%
YTD Median Condominium Price	\$581,200	\$600,000	3.2%

In November, there were 1,045 condo sales in the Greater Boston housing market, down from 1,170 sales in November 2022, marking a 10.7 percent decrease on a year-over-year basis. Meanwhile, the median condo price decreased 0.9 percent on the same basis to \$550,000, down from \$555,000 a year earlier.

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