



PRESS RELEASE:

MA Single-Family Home Sales Fall to 12-Year Low in 2023, New Data Shows

Year-end single-family home sales down more than 22 percent from 2022.

PEABODY, January 16, 2024 – Massachusetts single-family home sales fell to a 12-year low in 2023 as limited inventory and record-high prices continued to strain activity, 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	December 2022	December 2023	% Change 2022-2023
Single-Family Home Sales	3,862	3,150	-18.4%
YTD Single-Family Sales	52,639	40,828	-22.4%
Median Single-Family Home Price	\$510,000	\$540,000	5.9%
YTD Median Single-Family Home Price	\$550,000	\$570,000	3.6%

Last month, there were 3,150 single-family home sales in Massachusetts, an 18.4 percent decrease from December 2022 when there were 3,862 transactions. This marked the fewest number of single-family homes sales for the month of December since 2008. Meanwhile, the median single-family sale price increased 5.9 percent on a year-over-year basis to \$540,000, a new all-time high for the month of December.

"With 40,828 single-family home sales in 2023, we've witnessed a staggering 22.4 percent decline from the previous year, marking the lowest number of sales since 2011," said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. "Amid this decline in sales, the year-end median single-family home price has climbed 2.6 percent to a record high of \$570,000. Limited inventory and high interest rates are the driving force behind this trend, with prospective buyers facing a challenging landscape. As demand outpaces supply, home prices continue to climb, making it increasingly difficult for many to enter the housing market."

During the course of 2023, there have been 40,828 single-family home sales in Massachusetts, a 22.4 percent decrease from 2022, and the fewest sales for a year since 2011. In addition, the year-end median single-family home price increased 3.6 percent on the same basis to \$570,000.

Condominiums

MA Condominiums	December 2022	December 2023	% Change 2022-2023
Condominium Sales	1,567	1,350	-13.8%
YTD Condominium Sales	23,606	19,199	-18.7%
Median Condominium Price	\$445,000	\$496,744	11.6%
YTD Median Condominium Price	\$488,550	\$510,000	4.4%

There were 1,350 condominium sales in December 2023, compared to 1,567 in December 2022 – a 13.8 percent decrease and the fewest condo sales for the month of December since 2011. Meanwhile, the median sale price increased 11.6 percent on a year-over-year basis to \$496,744, up from \$445,000 in December 2022, marking a new all-time high for December condo prices.

"The Massachusetts condo market followed similar trends to single-family homes in 2023," Norton added. "With 19,199 condo sales, we've experienced an 18.7 percent decline from the previous year, marking the lowest number of condo sales since 2012. Meanwhile, the year-end median sale price has surged to an unprecedented all-time high of \$510,000, reflecting a 4.4 percent increase from 2022. This scenario underscores the evolving dynamics of the condo market, where buyers are willing to pay a premium for the convenience and lifestyle they offer. It also prompts us to consider the changing preferences and priorities of homeowners in Massachusetts, as they seek both quality and value in their housing choices."

During the course of 2023, there were 19,199 condo sales, an 18.7 percent decrease from 2022, which marked the fewest condo sales for a year since 2012. Meanwhile, the year-end median sale price increased 4.4 percent from 2022 to \$510,000 – a new all-time high.

TOWN & COUNTY STATISTICS: Click for a breakdown of [town sales statistics](#) 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	December 2022	December 2023	% Change 2022-2023
Single-Family Home Sales	1,866	1,459	-21.8%
YTD Single-Family Sales	25,664	19,560	-23.8%

Median Single-Family Home Price	\$635,000	\$699,900	10.2%
YTD Median Single-Family Home Price	\$695,000	\$715,000	2.9%

There were 1,459 single-family home sales in the Greater Boston housing market in December 2023, which marked a 21.8 percent decrease from December 2022 when there were 1,866 transactions. Meanwhile, the median single-family sale price increased 10.2 percent on a year-over-year basis to \$699,900. Year-to-date, there were 19,560 single-family home sales in the Greater Boston housing market in 2023 – down 23.8 percent from 2022 – with a median sale price of \$715,000 – up 2.9 percent from 2022.

Greater Boston Condominiums	December 2022	December 2023	% Change 2022-2023
Condominium Sales	1,120	965	-13.8%
YTD Condominium Sales	16,967	13,874	-18.2%
Median Condominium Price	\$533,500	\$580,000	8.7%
YTD Median Condominium Price	\$579,696	\$599,000	3.3%

In December, there were 965 condo sales in the Greater Boston housing market, down from 1,120 sales in December 2022, marking a 13.8 percent decrease on a year-over-year basis. Meanwhile, the median condo price increased 8.7 percent on the same basis to \$580,000, up from \$533,500 a year earlier. Year-to-date, there were 13,874 condo sales in the Greater Boston housing market in 2023 – down 18.2 percent from 2022 – with a median sale price of \$599,000 – up 3.3 percent from 2022.

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