



PRESS RELEASE:

MA Single-Family Home Sales Flat in February as the Median Sale Price Spikes 10 Percent

Median condo price increases 6.5 percent on a year-over-year basis to \$490,000

PEABODY, March 19, 2024 – Massachusetts single-family home sales were flat last month on a year-over-year basis as the median sale price reached a new all-time high for the month of February, according to a new report from [The Warren Group](#), a leading provider of real estate and transaction data.

Single-Family Homes

MA Single-Family Homes	February 2023	February 2024	% Change 2023-2024
Single-Family Home Sales	2,042	2,042	0.0%
YTD Single-Family Sales	4,434	4,438	0.1%
Median Single-Family Home Price	\$498,369	\$548,250	10.0%
YTD Median Single-Family Home Price	\$498,869	\$550,000	10.2%

Last month, there were 2,042 single-family home sales in Massachusetts, an 0.0 percent change from February 2023. Meanwhile, the median single-family sale price increased 10 percent on a year-over-year basis to \$548,250, up from \$498,369 in February 2023 – a new all-time high for the month of February.

“February was another record-setting month for median single-family home prices as sales activity was flat on a year-over-year basis,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “A lack of inventory is the biggest factor driving these trends, and with fewer and fewer homes hitting the market, we can fully expect to see more record-setting prices paired with a low sales volume in the coming months.”

Year-to-date, there have been 4,438 single-family home sales in Massachusetts, a 0.1 percent increase from the first two months of 2023. Meanwhile, the year-to-date median single family home price increased 10.2 percent on the same basis to \$550,000.

Condominiums

MA Condominiums	February 2023	February 2024	% Change 2023-2024
Condominium Sales	1,017	1,076	5.8%
YTD Condominium Sales	2,193	2,051	-6.5%
Median Condominium Price	\$460,000	\$490,000	6.5%
YTD Median Condominium Price	\$469,900	\$499,900	6.4%

There were 1,076 condominium sales in February 2024, compared to 1,017 in February 2023 – a 5.8 percent increase. Meanwhile, the median sale price rose 6.5 percent on a year-over-year basis to \$490,000 – a new all-time high for the month of February.

“Although condo sales increased 5.8 percent in February on a year-over-year basis, activity is still nowhere near what we saw even two or three years ago,” Norton continued. “Record high prices and high interest rates with are likely a big factor in the long-term decline in activity, and prospective buyers shouldn’t expect much relief in the near future.”

Year-to-date, there have been 2,051 condo sales, a 6.5 percent decrease from the first two months of 2023 with a median sale price of \$499,900, a 6.4 percent increase on the same basis.

TOWN & COUNTY STATISTICS: Click for 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	February 2023	February 2024	% Change 2023-2024
Single-Family Home Sales	913	888	-2.7%
YTD Single-Family Sales	1,989	1,998	0.5%
Median Single-Family Home Price	\$620,000	\$693,750	11.9%
YTD Median Single-Family Home Price	\$625,000	\$692,250	10.8%

There were 888 single-family home sales in the Greater Boston housing market in February 2024, which marked a 2.7 percent decrease from February 2023 when there were 913 transactions. Meanwhile, the median single-family sale price increased 11.9 percent on a year-over-year basis to \$693,750.

Greater Boston Condominiums	February 2023	February 2024	% Change 2023-2024
Condominium Sales	713	776	8.8%
YTD Condominium Sales	1,557	1,447	-7.1%
Median Condominium Price	\$539,900	\$570,500	5.7%
YTD Median Condominium Price	\$550,000	\$592,000	7.6%

In February, there were 776 condo sales, up from 713 sales in February 2023, marking an 8.8 percent increase on a year-over-year basis. Meanwhile, the median condo price increased 5.7 percent on the same basis to \$570,500, up from \$539,900 a year earlier.

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