

## PRESS RELEASE:

# Massachusetts Median Single-Family Home Price Reaches New All-Time High in June

*Activity in the condo market surges as demand shows no sign of slowing down.*

PEABODY, July 21, 2021 – Activity in the single-family home and condominium markets remained strong in June, pushing median prices and sales numbers to new highs in the process, according to a new report from [The Warren Group](#), a leading provider of real estate and transaction data.

Single-family home and condo sales declined significantly during the second quarter of 2020 as a result of economic uncertainties surrounding COVID-19. In order to give a more accurate representation of activity in the Massachusetts real estate market, we are providing two years of data as a comparison in this month's sales report.

### Single-Family Homes

Last month, there were 6,959 single-family home sales in Massachusetts, a 38.1 percent increase from June 2020 when there were just 5,038 transactions. Compared to May 2019 (6,530 transactions), single-family home sales increased 6.6 percent. In June 2021, the median single-family sale price spiked 26.1 percent on a year-over-year basis to \$555,000, up from \$440,000 in June 2020 and up 29.4 percent from June 2019 when the median sale price was \$429,000. This marked a new all-time high for the median sale price and the third consecutive month that the median single-family home price has hovered above \$500,000.

	June 2019	June 2020	June 2021	% Change from 2020	% Change from 2019
Single-Family Home Sales	6,530	5,038	6,959	38.1%	6.6%
Median Single-Family Home Price	\$429,000	\$440,000	\$555,000	26.1%	29.4%

"Homes put under agreement in this year's extraordinary spring market typically close over the summer months," said Tim Warren, CEO of The Warren Group. "June's closed sales show just how extraordinary 2021 is turning out to be. High buyer demand, record low interest rates, and dwindling inventory won't be changing any time soon, and median sale prices will likely continue to break records this summer and fall."

Year-to-date, there have been 27,371 single-family home sales in Massachusetts, a 20.4 percent increase from the first six months of 2020. Meanwhile, the year-to-date median single family home price increased 20.5 percent on the same basis to \$500,000.

## Condominiums

There were 3,169 condominium sales in June, a 74.3 percent increase from June 2020 when there were 1,818 condo sales. Compared to June 2019 (2,620 transactions), condo sales were up 21 percent. Meanwhile, the median sale price increased 22.3 percent on a year-over-year basis to \$489,000 – a new high for the month of June. This also marked the eleventh consecutive month that the median condo price has been above \$400,000. Compared to June 2019 (\$380,000), the median condo price was up 16.4 percent.

	June 2019	June 2020	June 2021	% Change from 2020	% Change from 2019
<b>Condo Sales</b>	2,620	1,818	3,169	74.3%	21.0%
<b>Median Condo Price</b>	\$420,000	\$400,000	\$489,000	22.3%	16.4%

“The numbers don’t lie,” Warren continued. “Housing activity in urban centers, which is heavily dominated by the condo market, is back after taking a considerable hit during the second quarter last year. A total of 3,169 sales marked the most condo sales we’ve seen since June 2006, when the median condo price was less than \$300,000.”

Year-to-date, there have been 13,858 condo sales, a 46.4 percent increase from the first six months of 2020 with a median sale price of \$460,000, a 12.2 percent increase on the same basis.

**LOCAL STATISTICS:** Click for breakdown of [town sales](#) and [county sales](#) statistics.

## 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. The Warren Group was established in 1872 and 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](http://www.thewarrengroup.com).