

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



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December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were down 12.7 percent for single-family homes and 11.0 percent for condominium properties. Closed Sales decreased 0.5 percent for single-family homes and 2.5 percent for condominium properties.

The Median Sales Price was up 3.6 percent to \$355,000 for single-family homes and 4.6 percent to \$338,500 for condominium properties. Months Supply of Inventory decreased 41.0 percent for single-family units and 34.6 percent for condominium units.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Quick Facts

Closed Sales

4,779	1,750
Single-Family Only	Condominium Only
- 0.5%	- 2.5%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$355,000	\$338,500
Single-Family Only	Condominium Only
+ 3.6%	+ 4.6%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

11,447	3,164
Single-Family Only	Condominium Only
- 35.5%	- 31.3%
Year-Over-Year Change	Year-Over-Year Change

New Listings

2,453	940
Single-Family Only	Condominium Only
- 12.7%	- 11.0%
Year-Over-Year Change	Year-Over-Year Change



Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. Current as of January 7, 2017.

All data from the Berkshire County Multiple Listing Service, Cape Cod & Islands Association of REALTORS®, Inc. and MLS Property Information Network, Inc. Provided by MAR. Powered by ShowingTime 10K.

Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.



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Key Metrics select the desired metric to jump to that page	Historical Sparkbars	12-2015	12-2016	+ / -	YTD 2015	YTD 2016	+ / -
Closed Sales		4,805	4,779	- 0.5%	53,104	57,599	+ 8.5%
Median Sales Price		\$342,500	\$355,000	+ 3.6%	\$345,000	\$355,000	+ 2.9%
Affordability Index		118	108	- 8.5%	117	108	- 7.7%
Homes for Sale		17,739	11,447	- 35.5%	--	--	--
Months Supply		3.9	2.3	- 41.0%	--	--	--
Final Days on Market		71	62	- 12.7%	67	62	- 7.5%
Cumulative Days on Market		103	78	- 24.3%	97	88	- 9.3%
Pct. of Orig. Price Received		94.2%	95.7%	+ 1.6%	95.5%	96.3%	+ 0.8%
New Listings		2,810	2,453	- 12.7%	78,609	75,452	- 4.0%

Condominium Market Overview

Key market metrics for the current month and year-to-date figures for **Condominium Properties Only**.



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Key Metrics select the desired metric to jump to that page	Historical Sparkbars	12-2015	12-2016	+ / -	YTD 2015	YTD 2016	+ / -
Closed Sales		1,795	1,750	- 2.5%	20,754	21,860	+ 5.3%
Median Sales Price		\$323,767	\$338,500	+ 4.6%	\$322,775	\$334,900	+ 3.8%
Affordability Index		125	114	- 8.8%	125	115	- 8.0%
Homes for Sale		4,603	3,164	- 31.3%	--	--	--
Months Supply		2.6	1.7	- 34.6%	--	--	--
Final Days on Market		51	47	- 7.8%	52	48	- 7.7%
Cumulative Days on Market		75	61	- 18.7%	75	68	- 9.3%
Pct. of Orig. Price Received		96.9%	97.5%	+ 0.6%	98.1%	98.5%	+ 0.4%
New Listings		1,056	940	- 11.0%	27,484	27,020	- 1.7%

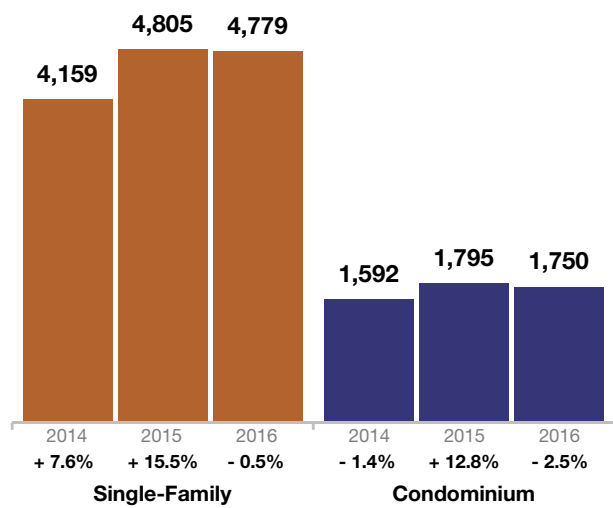
Closed Sales

A count of the actual sales that closed in a given month.

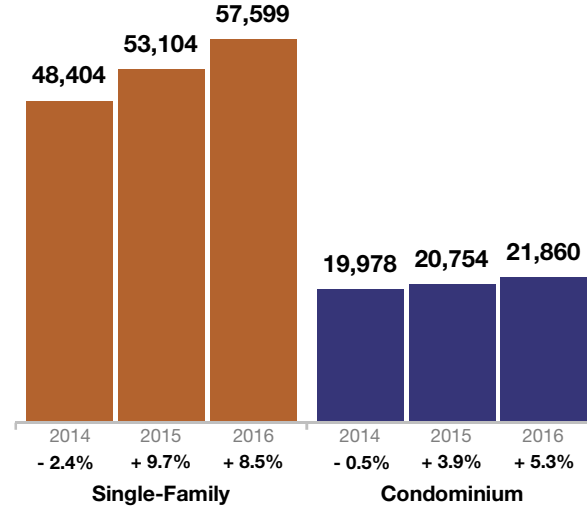


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December

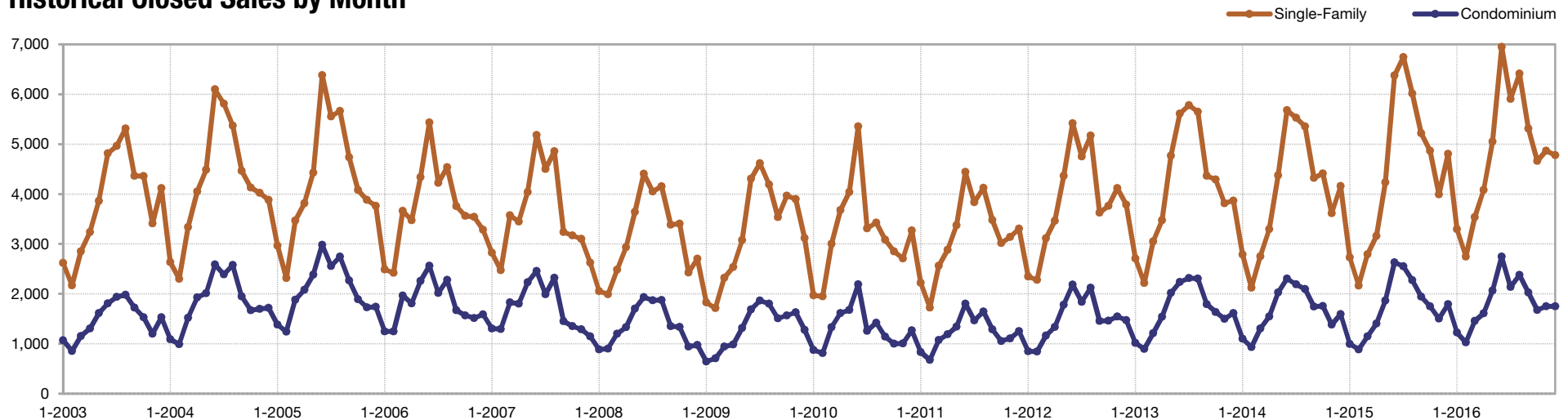


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	3,295	+ 20.7%	1,228	+ 23.5%
February 2016	2,747	+ 26.9%	1,027	+ 15.9%
March 2016	3,538	+ 26.6%	1,457	+ 27.0%
April 2016	4,082	+ 29.1%	1,609	+ 14.4%
May 2016	5,049	+ 19.2%	2,066	+ 10.7%
June 2016	6,948	+ 9.0%	2,746	+ 4.4%
July 2016	5,907	- 12.4%	2,138	- 16.3%
August 2016	6,411	+ 6.6%	2,379	+ 4.7%
September 2016	5,315	+ 1.9%	2,030	+ 4.3%
October 2016	4,663	- 4.3%	1,678	- 4.2%
November 2016	4,865	+ 21.9%	1,752	+ 16.4%
December 2016	4,779	- 0.5%	1,750	- 2.5%
Total	57,599	+ 8.5%	21,860	+ 5.3%

Historical Closed Sales by Month



Median Sales Price

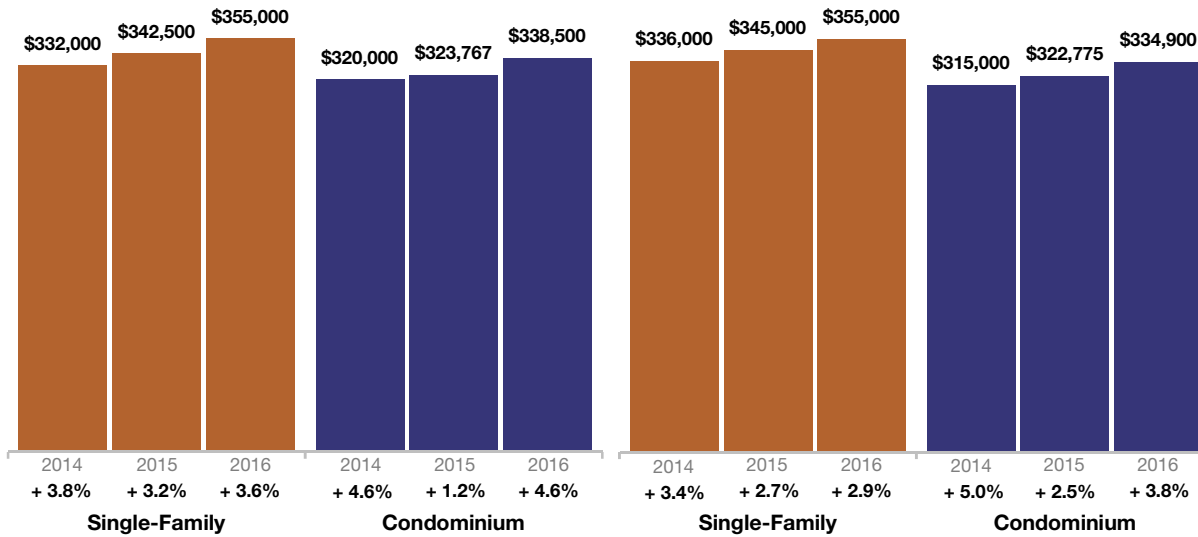
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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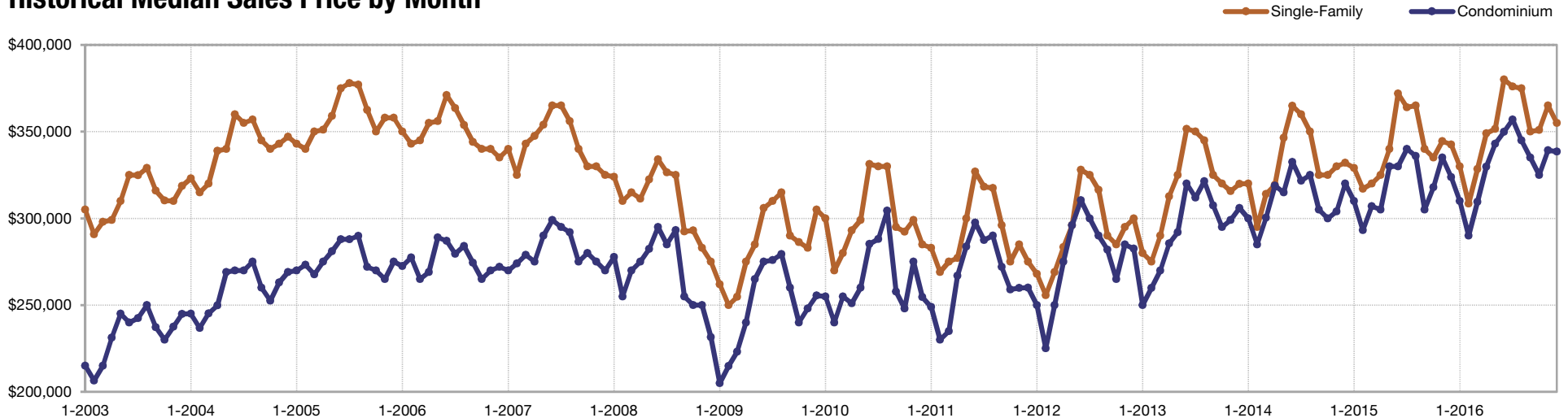
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	\$329,900	+ 0.3%	\$310,000	0.0%
February 2016	\$308,500	- 2.7%	\$290,000	- 1.1%
March 2016	\$328,375	+ 2.6%	\$309,500	+ 0.8%
April 2016	\$349,000	+ 7.4%	\$329,764	+ 8.1%
May 2016	\$351,500	+ 3.4%	\$343,000	+ 3.9%
June 2016	\$380,000	+ 2.2%	\$349,900	+ 6.0%
July 2016	\$376,000	+ 3.3%	\$357,000	+ 5.0%
August 2016	\$375,000	+ 2.7%	\$345,000	+ 2.7%
September 2016	\$350,000	+ 2.9%	\$335,000	+ 9.8%
October 2016	\$351,000	+ 4.8%	\$325,000	+ 2.2%
November 2016	\$365,000	+ 6.0%	\$339,225	+ 1.3%
December 2016	\$355,000	+ 3.6%	\$338,500	+ 4.6%
Median	\$355,000	+ 2.9%	\$334,900	+ 3.8%

Historical Median Sales Price by Month



Housing Affordability Index

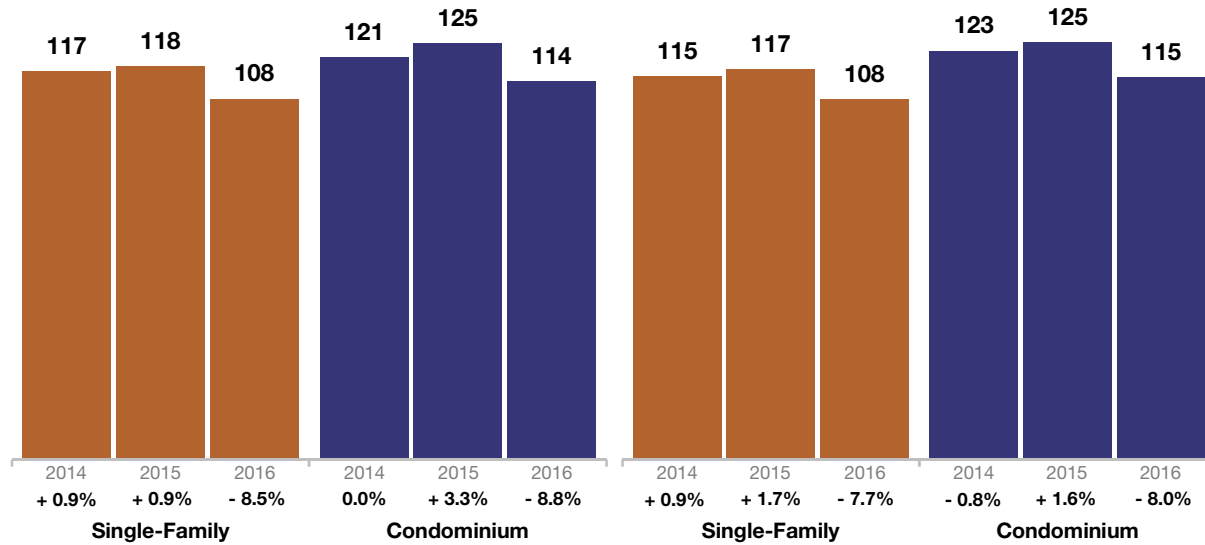


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This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

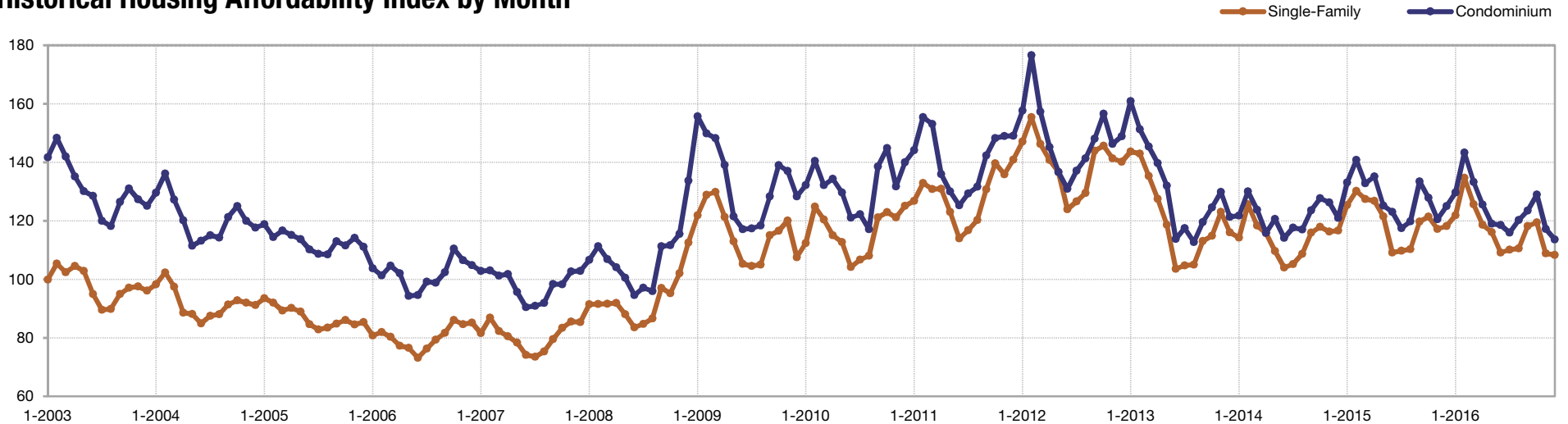
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	122	- 2.4%	130	- 2.3%
February 2016	135	+ 3.8%	143	+ 1.4%
March 2016	126	- 0.8%	133	0.0%
April 2016	119	- 6.3%	126	- 6.7%
May 2016	116	- 4.9%	119	- 4.8%
June 2016	109	0.0%	119	- 3.3%
July 2016	110	0.0%	116	- 0.9%
August 2016	111	+ 0.9%	120	0.0%
September 2016	118	- 1.7%	123	- 7.5%
October 2016	119	- 1.7%	129	+ 0.8%
November 2016	109	- 6.8%	117	- 2.5%
December 2016	108	- 8.5%	114	- 8.8%
Average	117	- 2.5%	124	- 3.0%

Historical Housing Affordability Index by Month



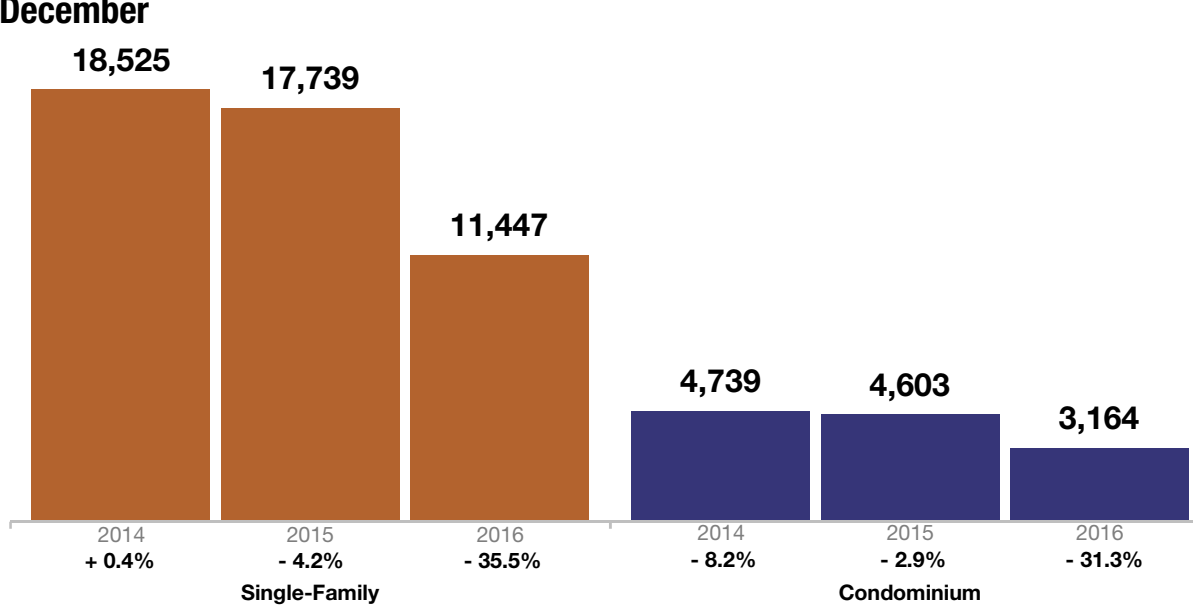
Inventory of Homes for Sale

The number of properties available for sale in an active status at the end of a given month.



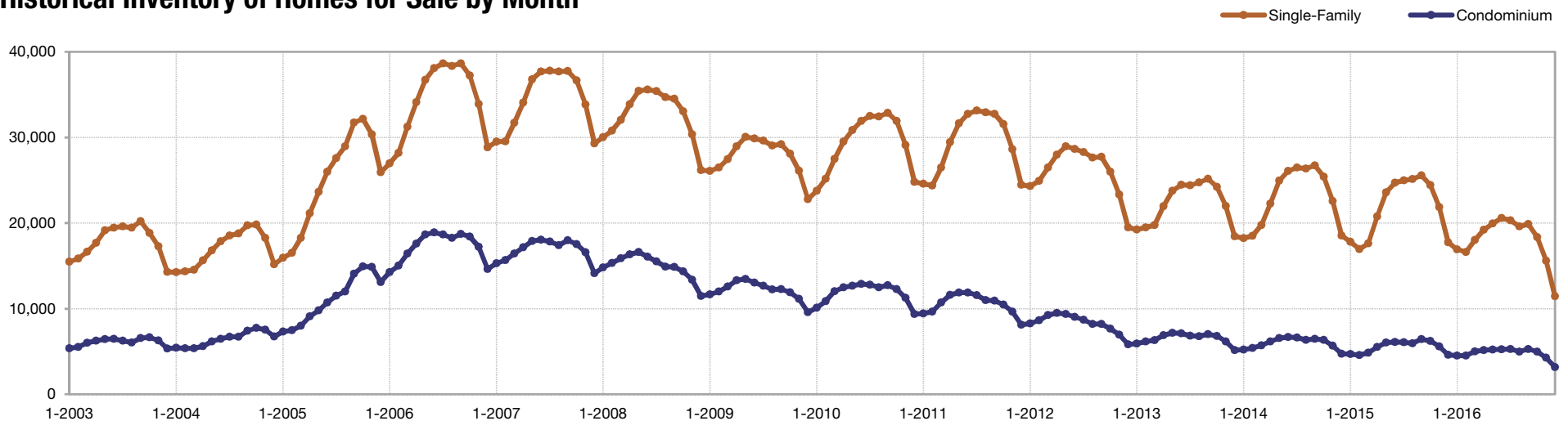
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December



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	16,916	- 5.1%	4,520	- 3.8%
February 2016	16,630	- 1.8%	4,506	- 1.9%
March 2016	18,014	+ 2.1%	4,998	+ 3.2%
April 2016	19,220	- 7.4%	5,161	- 6.7%
May 2016	19,952	- 15.4%	5,219	- 13.5%
June 2016	20,572	- 16.7%	5,259	- 13.8%
July 2016	20,316	- 18.7%	5,275	- 13.1%
August 2016	19,610	- 22.0%	4,962	- 16.7%
September 2016	19,889	- 22.2%	5,284	- 17.8%
October 2016	18,370	- 24.8%	4,966	- 20.1%
November 2016	15,618	- 28.6%	4,279	- 23.5%
December 2016	11,447	- 35.5%	3,164	- 31.3%
Average	18,046	- 17.1%	4,799	- 13.6%

Historical Inventory of Homes for Sale by Month



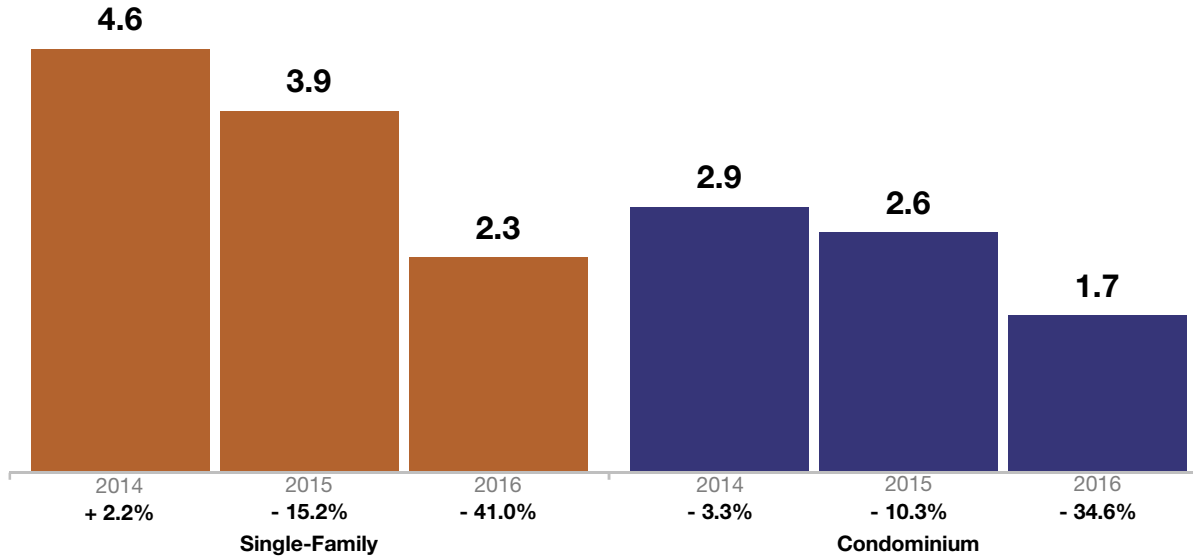
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



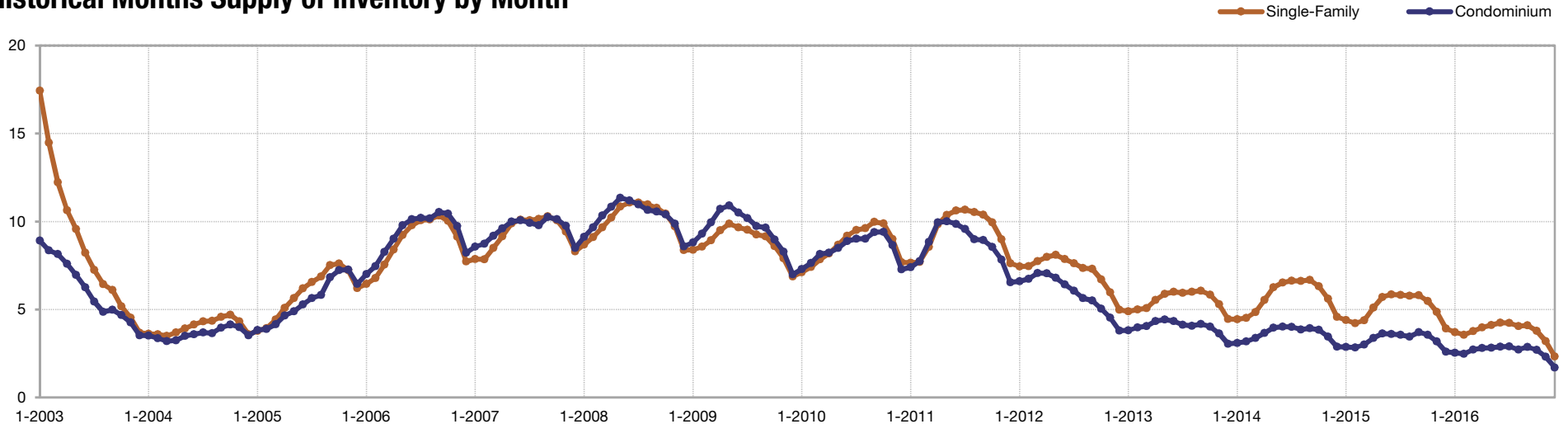
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December



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	3.7	- 15.9%	2.5	- 13.8%
February 2016	3.6	- 14.3%	2.5	- 10.7%
March 2016	3.8	- 13.6%	2.7	- 10.0%
April 2016	4.0	- 21.6%	2.8	- 17.6%
May 2016	4.1	- 28.1%	2.8	- 22.2%
June 2016	4.3	- 27.1%	2.9	- 19.4%
July 2016	4.2	- 27.6%	2.9	- 19.4%
August 2016	4.1	- 29.3%	2.7	- 22.9%
September 2016	4.1	- 29.3%	2.9	- 21.6%
October 2016	3.8	- 30.9%	2.7	- 25.0%
November 2016	3.2	- 34.7%	2.3	- 28.1%
December 2016	2.3	- 41.0%	1.7	- 34.6%
Average	3.8	- 26.5%	2.6	- 20.2%

Historical Months Supply of Inventory by Month



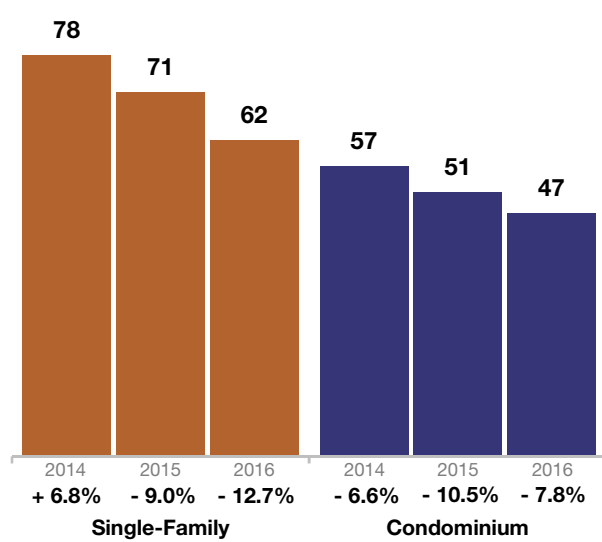
Final Days on Market

Average number of days between when a property is last listed and when the final offer is accepted in a given month.

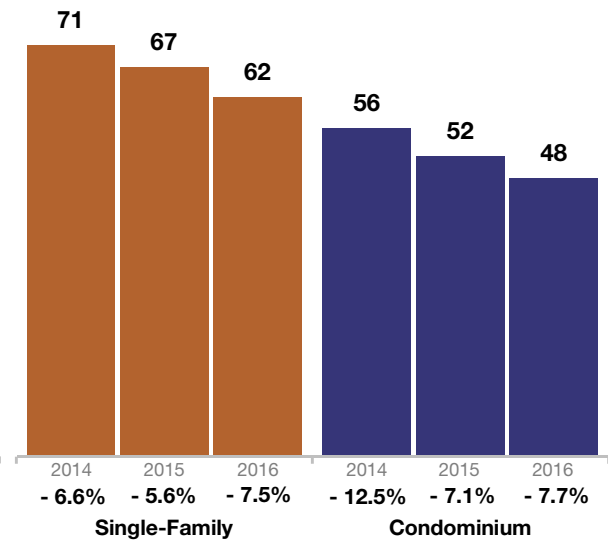


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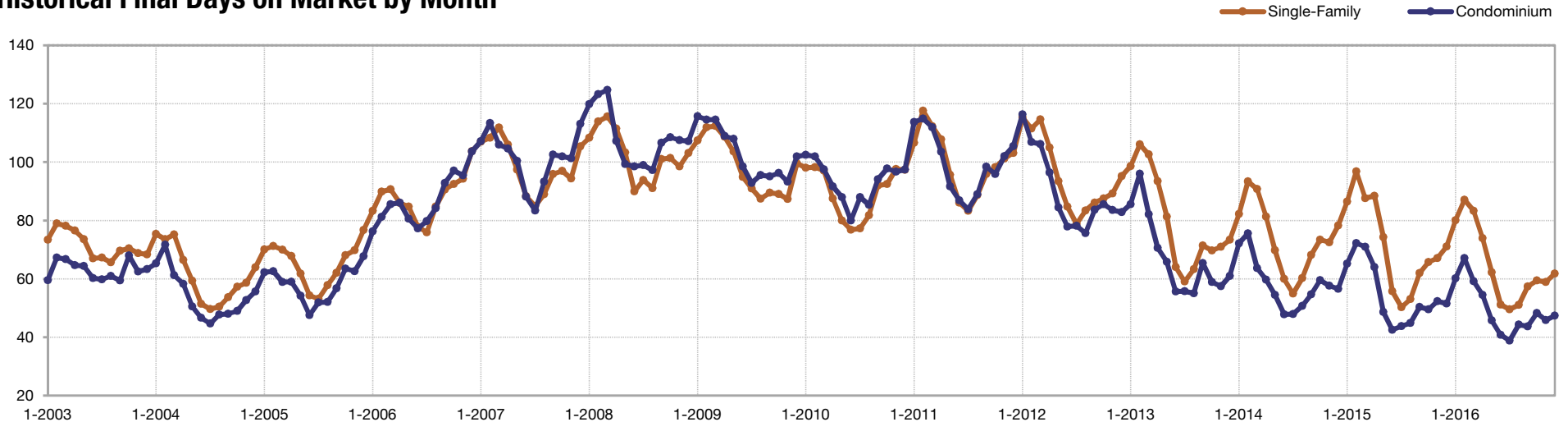


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	80	- 7.0%	60	- 7.7%
February 2016	87	- 10.3%	67	- 6.9%
March 2016	83	- 5.7%	59	- 16.9%
April 2016	74	- 15.9%	54	- 15.6%
May 2016	62	- 16.2%	46	- 6.1%
June 2016	51	- 8.9%	41	- 4.7%
July 2016	50	0.0%	39	- 11.4%
August 2016	51	- 3.8%	44	- 2.2%
September 2016	57	- 8.1%	44	- 12.0%
October 2016	59	- 10.6%	48	- 4.0%
November 2016	59	- 11.9%	46	- 11.5%
December 2016	62	- 12.7%	47	- 7.8%
Average	62	- 7.8%	48	- 7.5%

Historical Final Days on Market by Month



Cumulative Days on Market

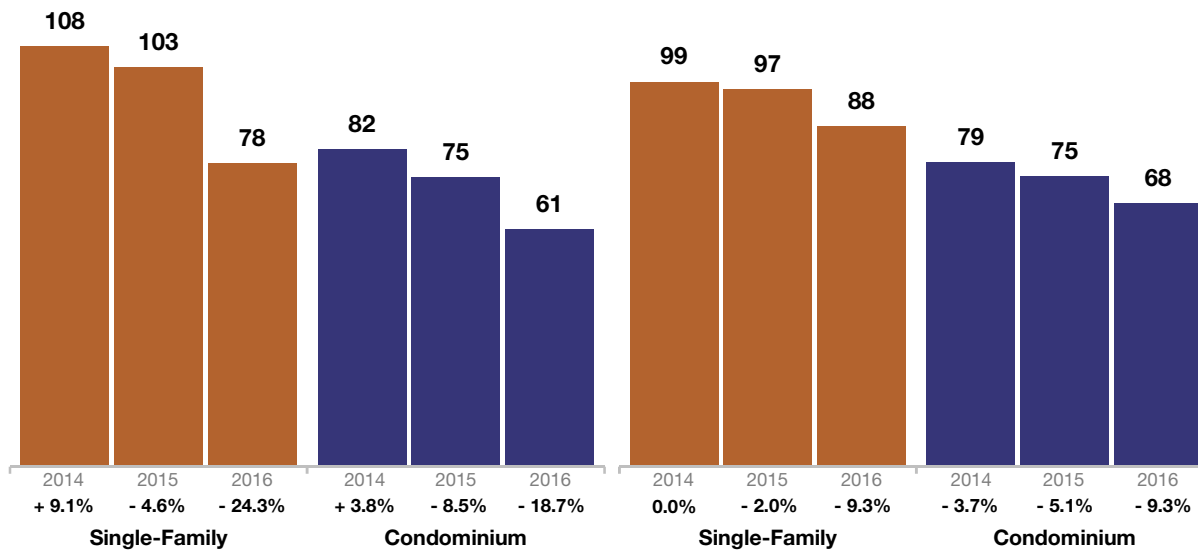
Average number of days between when a property is first listed and when the final offer is accepted before closing in a given month.



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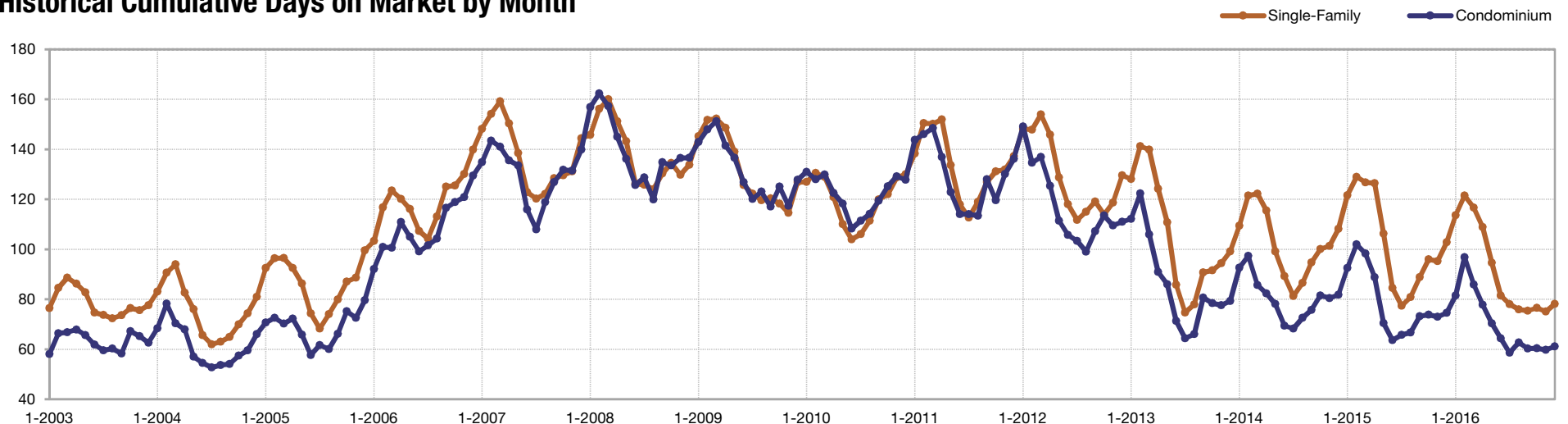
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	114	- 6.6%	82	- 11.8%
February 2016	122	- 5.4%	97	- 4.9%
March 2016	117	- 7.9%	86	- 12.2%
April 2016	109	- 13.5%	78	- 12.4%
May 2016	95	- 10.4%	70	0.0%
June 2016	82	- 3.5%	64	0.0%
July 2016	78	+ 1.3%	59	- 10.6%
August 2016	76	- 6.2%	63	- 6.0%
September 2016	75	- 15.7%	60	- 17.8%
October 2016	77	- 19.8%	60	- 18.9%
November 2016	75	- 21.1%	60	- 17.8%
December 2016	78	- 24.3%	61	- 18.7%
Average	88	- 9.8%	68	- 9.5%

Historical Cumulative Days on Market by Month



Percent of Original List Price Received

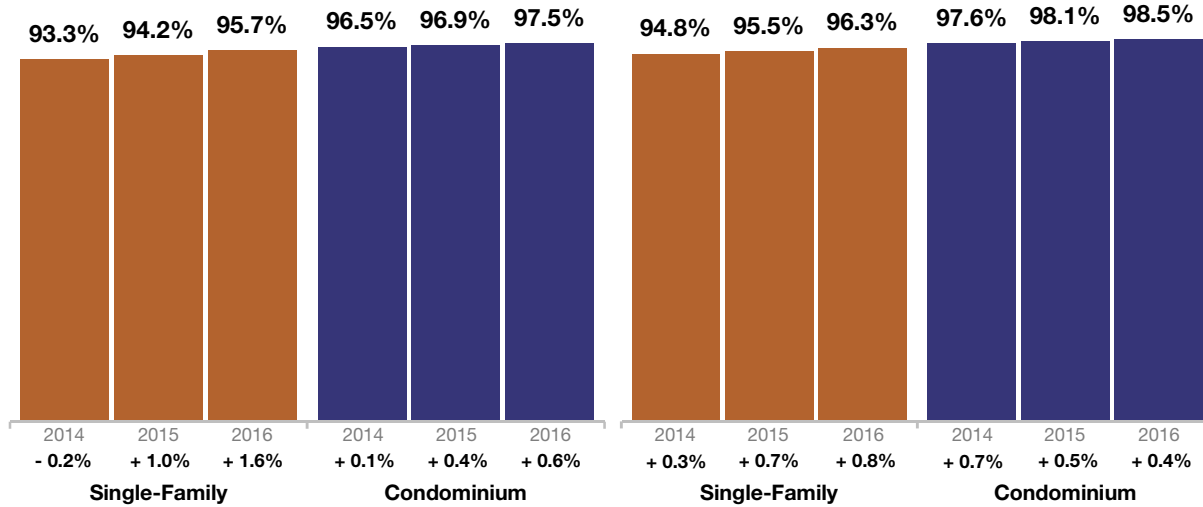


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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

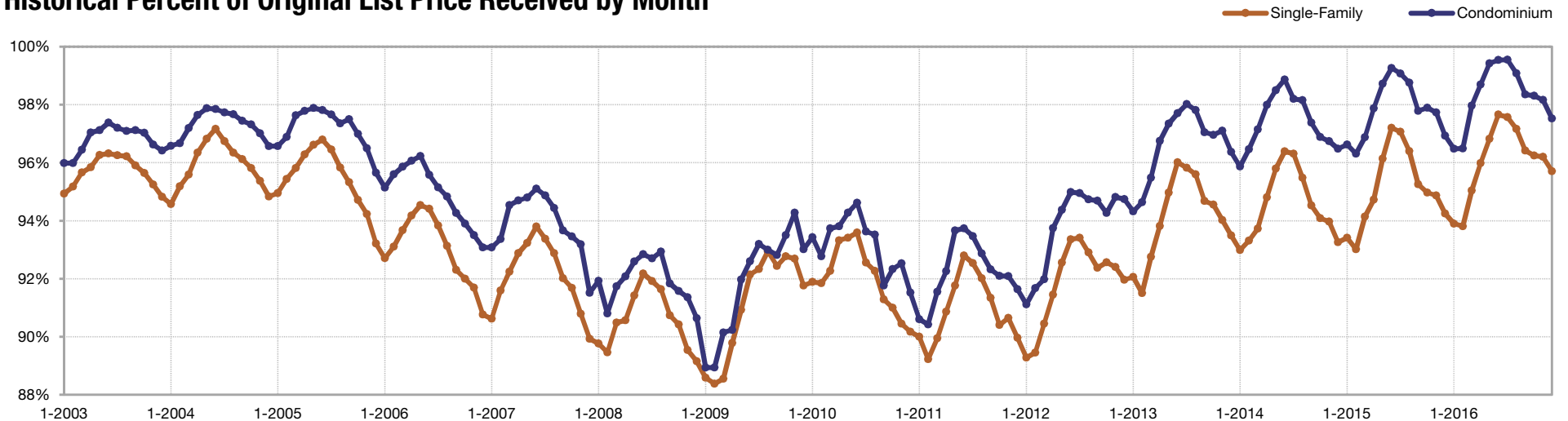
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	93.9%	+ 0.5%	96.5%	- 0.1%
February 2016	93.8%	+ 0.9%	96.5%	+ 0.2%
March 2016	95.0%	+ 1.0%	98.0%	+ 1.1%
April 2016	96.0%	+ 1.4%	98.7%	+ 0.8%
May 2016	96.8%	+ 0.7%	99.4%	+ 0.7%
June 2016	97.7%	+ 0.5%	99.5%	+ 0.2%
July 2016	97.6%	+ 0.5%	99.5%	+ 0.4%
August 2016	97.2%	+ 0.8%	99.1%	+ 0.3%
September 2016	96.4%	+ 1.2%	98.4%	+ 0.6%
October 2016	96.2%	+ 1.3%	98.3%	+ 0.4%
November 2016	96.2%	+ 1.4%	98.2%	+ 0.5%
December 2016	95.7%	+ 1.6%	97.5%	+ 0.6%
Average	96.3%	+ 0.9%	98.5%	+ 0.4%

Historical Percent of Original List Price Received by Month



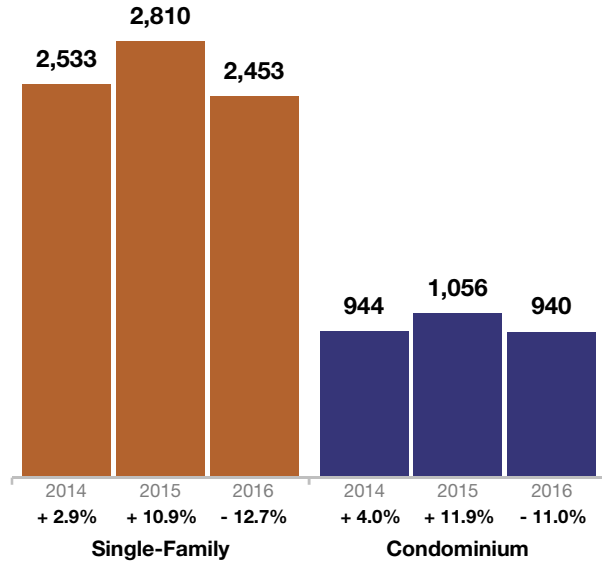
New Listings

A count of the properties that have been newly listed on the market in a given month.

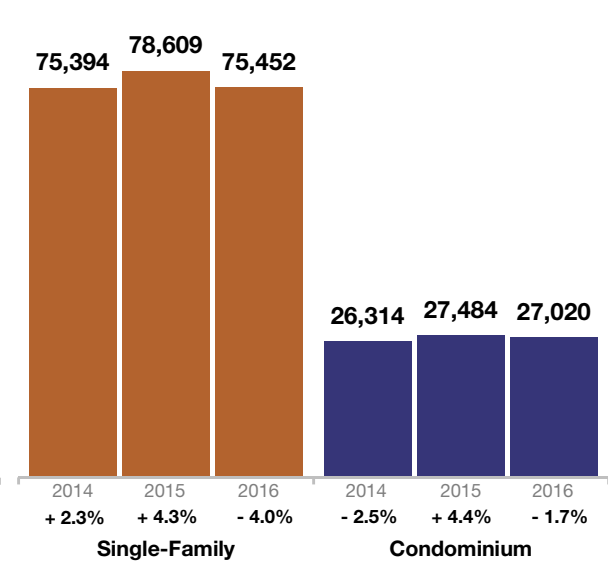


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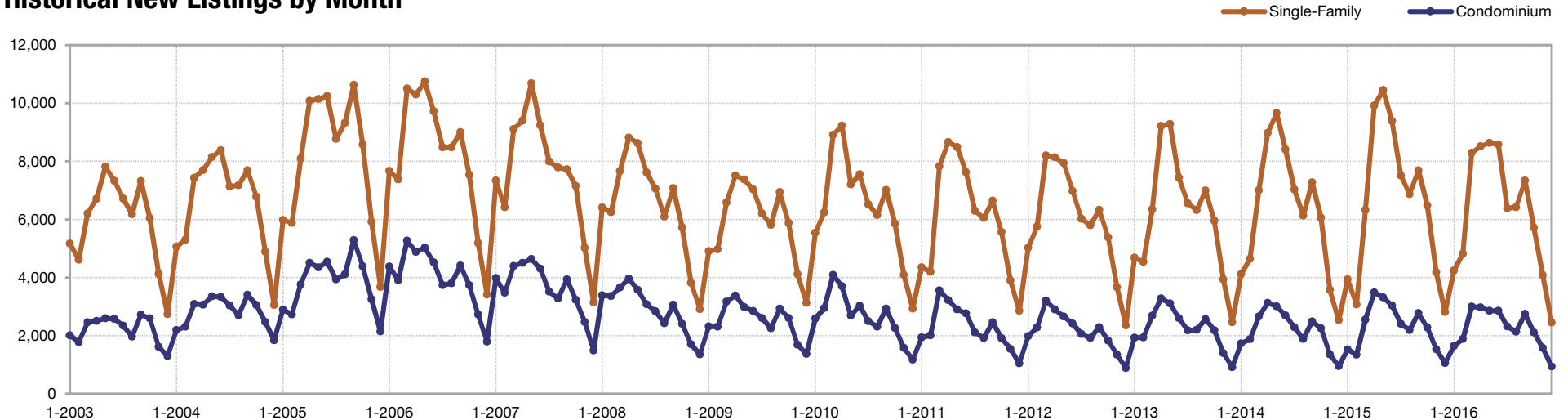


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
January 2016	4,239	+ 7.8%	1,642	+ 8.2%
February 2016	4,820	+ 56.9%	1,887	+ 40.3%
March 2016	8,287	+ 31.2%	2,999	+ 17.8%
April 2016	8,519	- 14.1%	2,971	- 14.8%
May 2016	8,636	- 17.4%	2,856	- 13.9%
June 2016	8,577	- 8.6%	2,853	- 5.9%
July 2016	6,383	- 15.0%	2,315	- 3.6%
August 2016	6,417	- 6.5%	2,132	- 2.7%
September 2016	7,333	- 4.6%	2,748	- 1.1%
October 2016	5,713	- 11.9%	2,105	- 7.6%
November 2016	4,075	- 2.5%	1,572	+ 2.7%
December 2016	2,453	- 12.7%	940	- 11.0%
Total	75,452	- 4.0%	27,020	- 1.7%

Historical New Listings by Month



Glossary of Terms

A research tool provided by the Massachusetts Association of REALTORS®



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Closed Sales	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
Inventory of Homes for Sale	A measure of the number of homes available for sale at a given time. Once a listing goes pending, sold or is taken off the market, it is no longer considered "active." The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	The inventory of homes for sale (at the end of a given month) divided by the average monthly pending sales from the last 12 months.
Final Days on Market Until Sale	A measure of how many calendar days pass between when a listing becomes active (not pending) for the last time to the last time it goes pending directly before it is sold. A pending sale is defined as something classified as Pending, Active with a Flag, Contingent or Under Agreement.
Cumulative Days on Market Until Sale	A measure of the average number of calendar days that pass from when a listing is first listed to when a property goes into the last pending status before it is sold.
Percent of Original List Price Received	This is calculated as Total Sold Dollars (all sold prices added together) divided by Total Original Price (all original list prices added together).
New Listings	A measure of how much new supply is coming onto the market from sellers. It is calculated by counting all listings with a list date in the reporting period.