

## **Massachusetts Association of Realtors Reports July Housing Statistics**

*Median sales price decreased for the first time since February 2024*

**FOXBOROUGH, Mass. – August 19, 2024** – [The Massachusetts Association of Realtors®](#) (MAR) released its housing statistics for July 2024. From June to July, Massachusetts saw a 1.1% increase in closed sales month-over-month and a 3.1% decrease in median sales price for single-family homes, the first decline since February. Closed sales for condominiums in July marked a decline for the first time since January of this year.

MAR data provided the following key indicators for July:

- The median sale price for single-family homes decreased by 3.1% to \$678,500 and by 1.6% to \$575,500 for condominiums from June to July.
- New listings decreased by 15.1% for single-family homes and 12.5% for condominiums from June to July.
- Closed sales increased by 1.1% for single-family homes month over month and decreased by 3.4% for condominiums

July's decrease in median sales price for both single-family homes and condominiums subsequently caused an increase in the housing affordability index for both markets, the first since December 2023 for single-family homes and since February of this year for condominiums. However, new listings declined for the second consecutive month for both markets as sellers remain cautious due to continued available inventory, interest rates and impending back-to-school season.

"This latest data shows the market is moving in a more positive direction, but limitations on available homes for prospective buyers remains an ongoing challenge," said Amy Wallick, 2024 president of MAR and sales agent at Lamacchia Realty. "We're hopeful with this dip in median sales prices and the changing seasons more prospective buyers will soon be in a better position to pursue home ownership."

For a complete breakdown of statewide housing data, please visit

<http://www.marealtor.com/market-data>.

### **July 2024 Data**

	July 2024 Closed Sales	July 2023 Closed Sales	July 2024 Median Price	% Change Closed Sales (year over year)
Single-Family	4,216	3,824	678,500	+10.3%
Condominium	1,701	1,680	575,500	+1.3%

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**About the Massachusetts Association of Realtors**

Organized in 1924, the [Massachusetts Association of Realtors](#) is a professional trade organization with more than 25,000+ members. The term Realtor is registered as the exclusive designation of members of the National Association of Realtors who subscribe to a strict code of ethics and enjoy continuing education programs.

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