

## Massachusetts Association of Realtors Reports August Housing Statistics

*Housing affordability increases for second consecutive month*

**FOXBOROUGH – Sept. 16, 2024 –** [The Massachusetts Association of Realtors®](#) (MAR) released its housing statistics for August 2024. From July to August, Massachusetts saw a 3.8% decrease in median sales price for single-family homes and a 3.4% decrease for condominiums for the second consecutive month since January. Due to the decrease in sales price, the housing affordability index for both markets went up for the second month in a row by 6.7% increase, a positive sign for buyers.

MAR data provided the following key indicators for August:

- The median sale price for single-family homes increased by 3.2% to \$650,000 and by 2.7% to \$557,000 for condominiums from August of last year.
- New listings decreased by 5.9% for single-family homes and by 14.2% for condominiums for the third consecutive month.
- Closed sales decreased by 3% for single-family homes and by 9.4% for condominiums from July to August.

New listings continue to experience a decline, especially over the past three months, though buyers remain optimistic as median sales prices decreased over the summer for both single-family homes and condominiums throughout Massachusetts.

“We’re hopeful that with the recent decline in median sales price, it will allow more sellers to enter the market and prospective buyers to pursue and achieve home ownership,” said Amy Wallick, 2024 president of MAR and sales agent at Lamacchia Realty. “With limited inventory, market competition remains high, leaving sellers in a good place to enter the market and help increase the number of prospective homes available to eager buyers.”

For a complete breakdown of statewide housing data, please visit <http://www.marealtor.com/market-data>.

### August 2024 Data

	August 2024 Closed Sales	August 2023 Closed Sales	August 2024 Median Price	% Change Closed Sales (year over year)
Single-Family	4,132	4,146	650,000	-0.3%
Condominium	1,573	1,649	557,000	-4.6%

###

**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.

**Massachusetts Association of Realtors Press Contact:**

Alli Schoff

Matter Communications

978.518.4816

[MAR@matternow.com](mailto:MAR@matternow.com)