

Annual Report on the MLS PIN Housing Market

A FREE RESEARCH TOOL FROM MLS PROPERTY INFORMATION NETWORK, INC.
COVERING THE 14 COUNTIES IN THE COMMONWEALTH OF MASSACHUSETTS



2024

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The 2024 housing market started on a positive note: inventory was on the rise, mortgage rates had fallen from a 23-year high of 7.79% in October 2023 to the mid 6% range, and homebuyers had returned to the market, with U.S. existing-home sales posting back-to-back monthly increases for the first time in more than two years in January and February. But rates soon began to climb, topping 7% in April, and buyers pulled back, causing sales to slump during the traditionally busy spring buying season.

Summer arrived, and with it came a surge of new listings, pushing inventory to its highest level since 2020, according to the National Association of REALTORS®. Although buyers had more options to choose from in their home search, the additional supply did little to temper home prices, which continued to hit record highs nationwide, and sales remained slow. Eventually, mortgage rates began to ease, falling to a yearly low of 6.08% in September, and with inflation moving toward its 2% target, the Federal Reserve initiated a series of interest rate cuts, dropping the benchmark rate one full percentage point. Buyers took advantage of lower borrowing costs and a greater supply of homes on the market, leading sales of existing homes to surge in October and November, marking the first time since May that home sales exceeded four million units.

Sales: Pending sales increased 4.8 percent, finishing 2024 at 54,651. Closed sales were up 2.8 percent to end the year at 54,120.

Listings: Comparing 2024 to the prior year, the number of homes available for sale was lower by 12.0 percent. There were 5,645 active listings at the end of 2024. New listings increased by 7.5 percent to finish the year at 66,003.

Prices: Home prices were up compared to last year. The overall median sales price increased 6.6 percent to \$618,000 for the year. Single Family home prices were up 7.1 percent compared to last year, and Condo-Townhome prices were up 3.8 percent.

List Price Received: Sellers received, on average, 100.4 percent of their original list price at sale, a year-over-year decrease of 0.5 percent.

Sales by Price Range: The number of homes sold in the \$250,000 and Below price range decreased 26.7 percent to 1,985 homes. Homes sold in the \$1,000,000 and Above price range rose 19.3 percent to 9,823 homes.

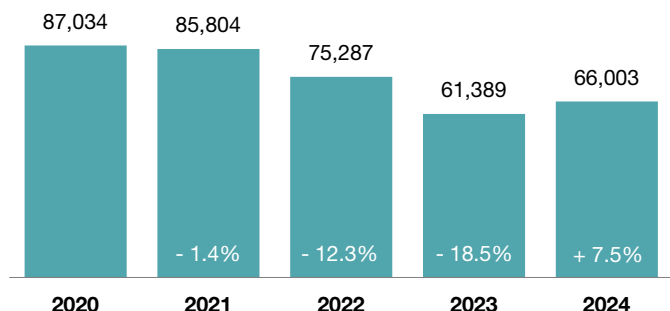
Economists are projecting a more active housing market in 2025. Existing-home sales are predicted to increase, as are home prices, albeit at a moderate pace. Mortgage rates will vary throughout the year but will likely stay within the 6% - 7% range. Buyers and sellers remain sensitive to fluctuations in mortgage rates, and the trajectory of rates will have a major impact on market activity. Inventory of new and existing homes will continue to improve in the new year, building on the supply gains made in 2024, with increases in both single-family and multifamily construction expected, according to the National Association of Home Builders.

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Quick Facts

New Listings



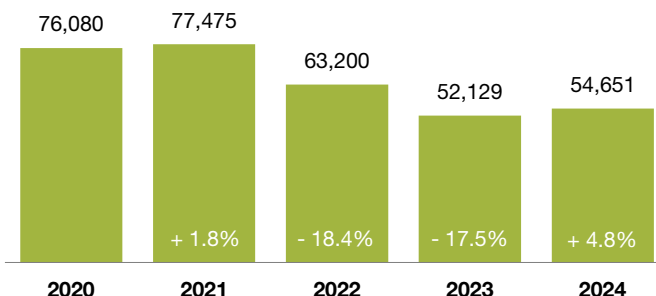
Top 5 Areas: Change in New Listings from 2023

Berkshire	+ 49.7%
Nantucket	+ 27.5%
Suffolk	+ 14.6%
Barnstable	+ 14.2%
Middlesex	+ 9.5%

Bottom 5 Areas: Change in New Listings from 2023

Franklin	+ 7.3%
Worcester	+ 6.1%
Bristol	+ 5.9%
Hampden	+ 5.9%
Hampshire	+ 5.2%

Pending Sales



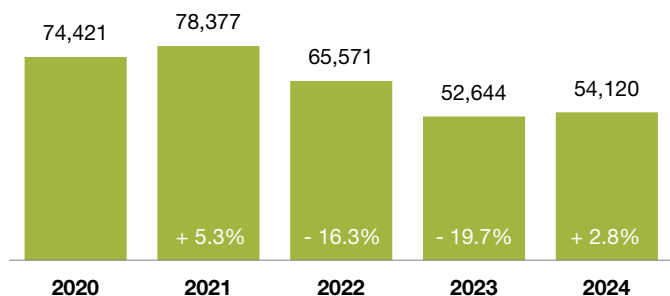
Top 5 Areas: Change in Pending Sales from 2023

Dukes	+ 62.7%
Berkshire	+ 51.6%
Barnstable	+ 9.6%
Essex	+ 7.3%
Suffolk	+ 7.0%

Bottom 5 Areas: Change in Pending Sales from 2023

Worcester	+ 3.0%
Franklin	+ 2.6%
Bristol	+ 2.4%
Nantucket	0.0%
Hampshire	- 1.3%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2023

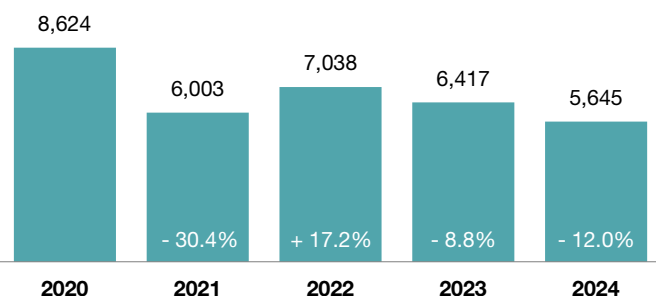
Nantucket	+ 66.7%
Berkshire	+ 55.7%
Dukes	+ 21.1%
Barnstable	+ 7.4%
Essex	+ 5.4%

Bottom 5 Areas: Change in Closed Sales from 2023

Worcester	+ 1.5%
Suffolk	+ 0.1%
Franklin	0.0%
Bristol	- 1.2%
Hampshire	- 2.4%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2023

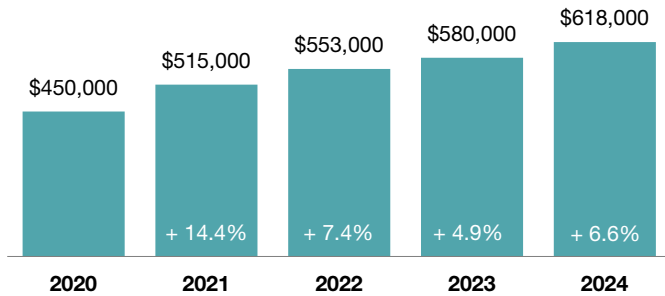
Nantucket	+ 60.0%
Berkshire	+ 20.0%
Franklin	+ 6.7%
Hampden	+ 4.6%
Hampshire	+ 4.3%

Bottom 5 Areas: Change in Homes for Sale from 2023

Bristol	- 7.8%
Norfolk	- 7.9%
Dukes	- 8.5%
Plymouth	- 11.9%
Essex	- 13.8%

Quick Facts

Median Sales Price



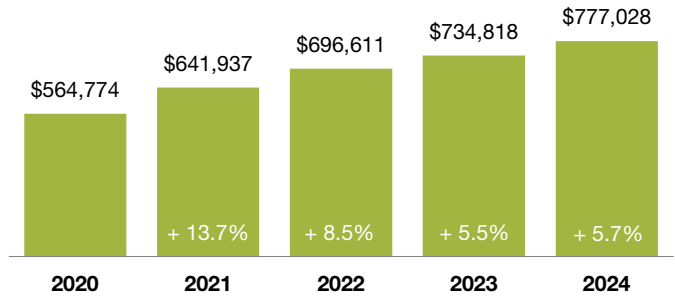
Top 5 Areas: Change in Median Sales Price from 2023

Plymouth	+ 8.1%
Hampshire	+ 7.6%
Essex	+ 7.2%
Worcester	+ 6.9%
Bristol	+ 6.8%

Bottom 5 Areas: Change in Median Sales Price from 2023

Franklin	+ 4.2%
Nantucket	+ 3.6%
Suffolk	+ 2.8%
Dukes	- 5.9%
Berkshire	- 15.3%

Average Sales Price



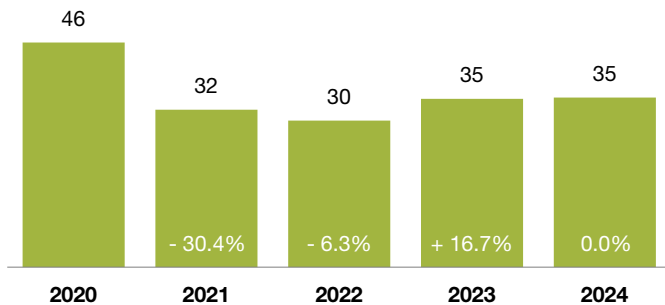
Top 5 Areas: Change in Average Sales Price from 2023

Plymouth	+ 9.7%
Hampshire	+ 8.4%
Barnstable	+ 8.0%
Hampden	+ 7.4%
Essex	+ 7.2%

Bottom 5 Areas: Change in Avg. Sales Price from 2023

Franklin	+ 2.9%
Suffolk	- 0.7%
Berkshire	- 7.2%
Dukes	- 13.8%
Nantucket	- 41.4%

Days on Market Until Sale



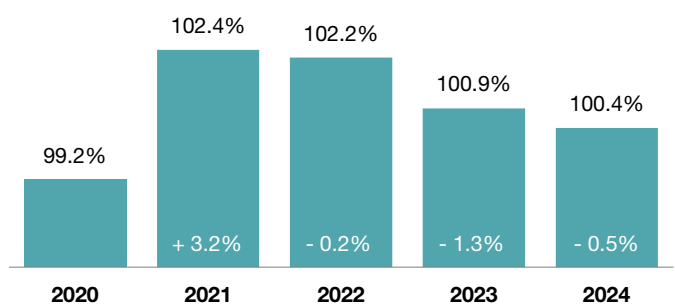
Top 5 Areas: Change in Days on Market from 2023

Dukes	+ 44.9%
Nantucket	+ 20.8%
Barnstable	+ 17.1%
Hampshire	+ 5.4%
Suffolk	+ 4.5%

Bottom 5 Areas: Change in Days on Market from 2023

Plymouth	- 2.6%
Norfolk	- 3.0%
Middlesex	- 3.1%
Hampden	- 5.9%
Franklin	- 11.1%

Percent of Original List Price Received



Top 5 Areas: Change in Pct. of Orig. Price Received from 2023

Nantucket	+ 1.0%
Hampden	+ 0.2%
Suffolk	- 0.1%
Middlesex	- 0.2%
Bristol	- 0.2%

Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2023

Worcester	- 1.0%
Berkshire	- 1.1%
Barnstable	- 1.3%
Hampshire	- 1.7%
Dukes	- 3.1%

Property Type Review

33

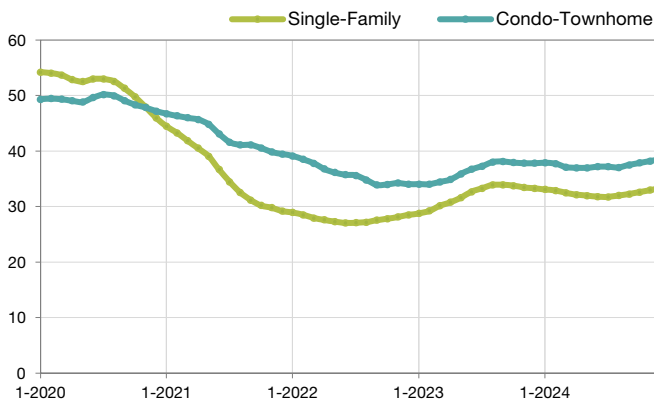
Average Days on Market
Single-Family

39

Average Days on Market
Condo-Townhome

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Areas: Condo-Townhome Market Share in 2024

Suffolk	78.8%
Middlesex	35.8%
Essex	32.9%
Norfolk	30.3%
Hampshire	21.5%
Worcester	20.5%
Plymouth	18.8%
Barnstable	17.8%
Bristol	16.3%
Hampden	12.5%
Berkshire	10.1%
Franklin	7.6%
Dukes	4.3%
Nantucket	0.0%

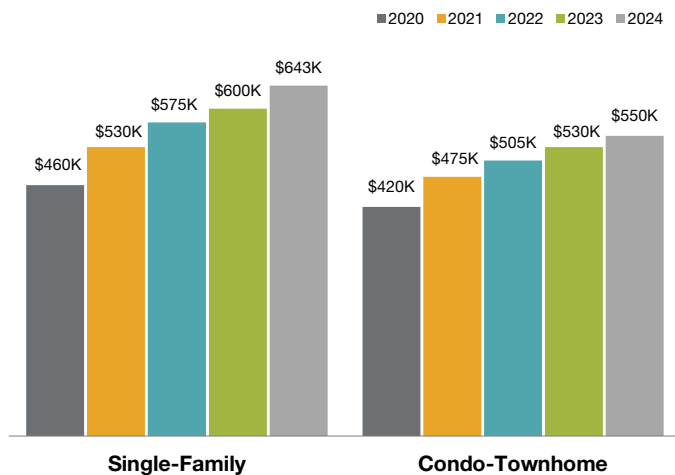
+ 7.1%

One-Year Change in Price
Single-Family

+ 3.8%

One-Year Change in Price
Condo-Townhome

Median Sales Price



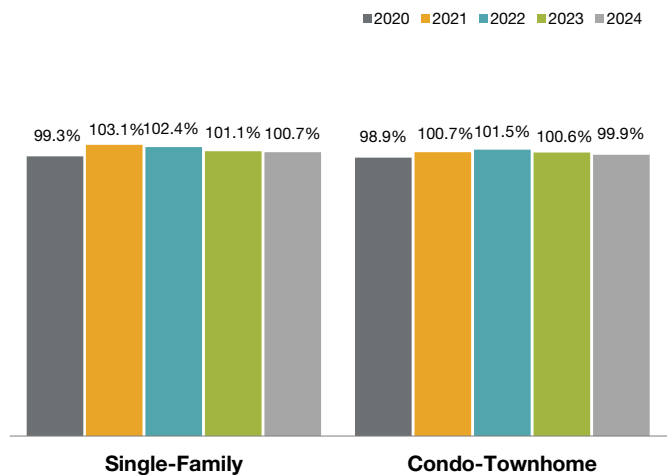
100.7%

Pct. of Orig. Price Received
Single-Family

99.9%

Pct. of Orig. Price Received
Condo-Townhome

Percent of Original List Price Received



Price Range Review

\$250,0001 to \$500,000

Price Range with Shortest Average Market Time

\$1,000,000 and Above

Price Range with Longest Average Market Time

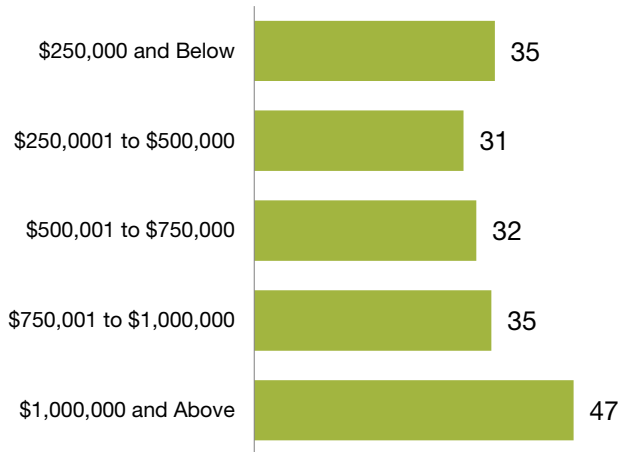
4.4%

Homes for Sale at Year End Priced \$250,000 and Below

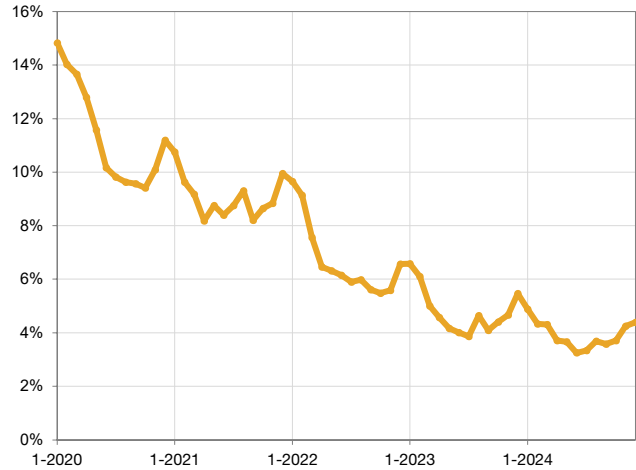
- 29.3%

One-Year Change in Homes for Sale Priced \$250,000 and Below

Days on Market Until Sale by Price Range



Share of Homes for Sale \$250,000 and Below



\$500,001 to \$750,000

Price Range with the Most Closed Sales

+ 19.3%

Price Range with Strongest One-Year Change in Sales: \$1,000,000 and Above

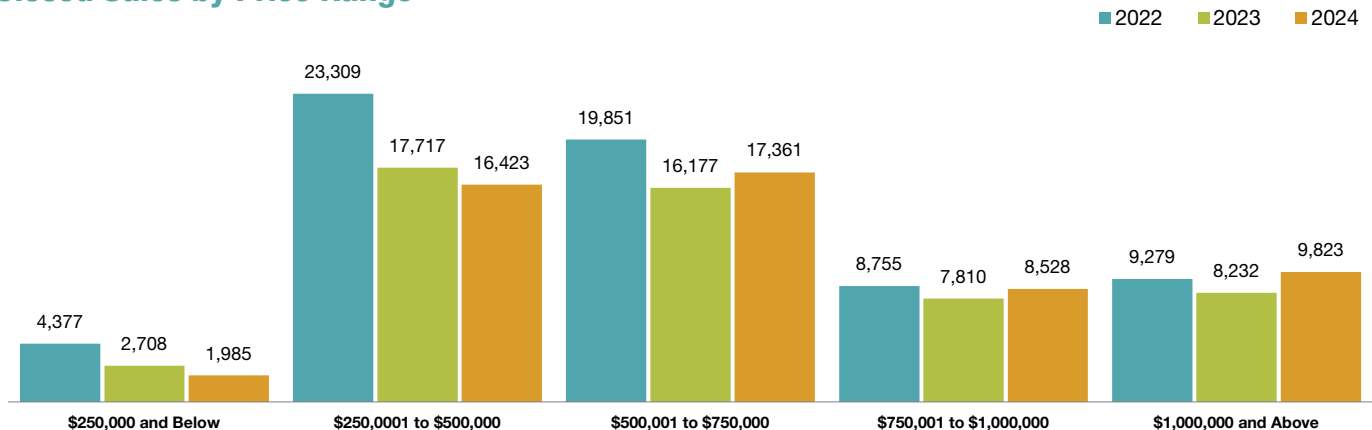
\$250,000 and Below

Price Range with the Fewest Closed Sales

- 26.7%

Price Range with Weakest One-Year Change in Sales: \$250,000 and Below

Closed Sales by Price Range



Bedroom Count Review

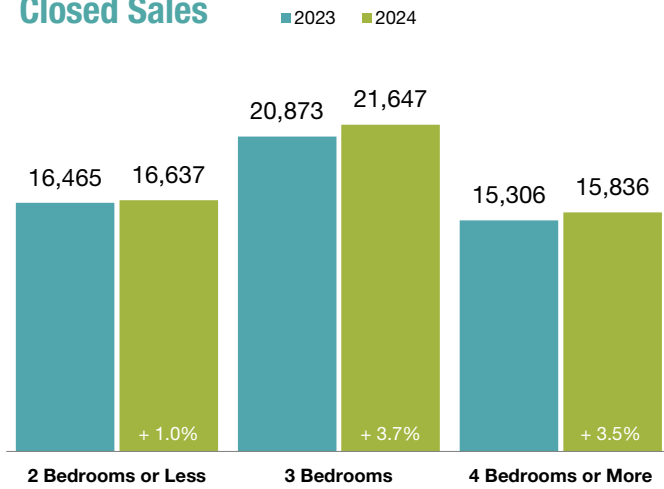
+ 3.7%

Growth in Closed Sales
3 Bedrooms

+ 1.0%

Growth in Closed Sales
2 Bedrooms or Less

Closed Sales



Top Areas: 4 Bedrooms or More Market Share in 2024

Nantucket	73.3%
Norfolk	35.8%
Middlesex	35.7%
Dukes	33.3%
Essex	29.7%
Plymouth	29.5%
Hampshire	29.4%
Worcester	28.6%
Franklin	28.5%
Hampden	27.6%
Bristol	25.5%
Berkshire	24.0%
Barnstable	22.7%
Suffolk	12.3%

100.4%

Percent of Original List Price
Received in 2024 for
All Properties

100.2%

Percent of Original List Price
Received in 2024 for
2 Bedrooms or Less

101.1%

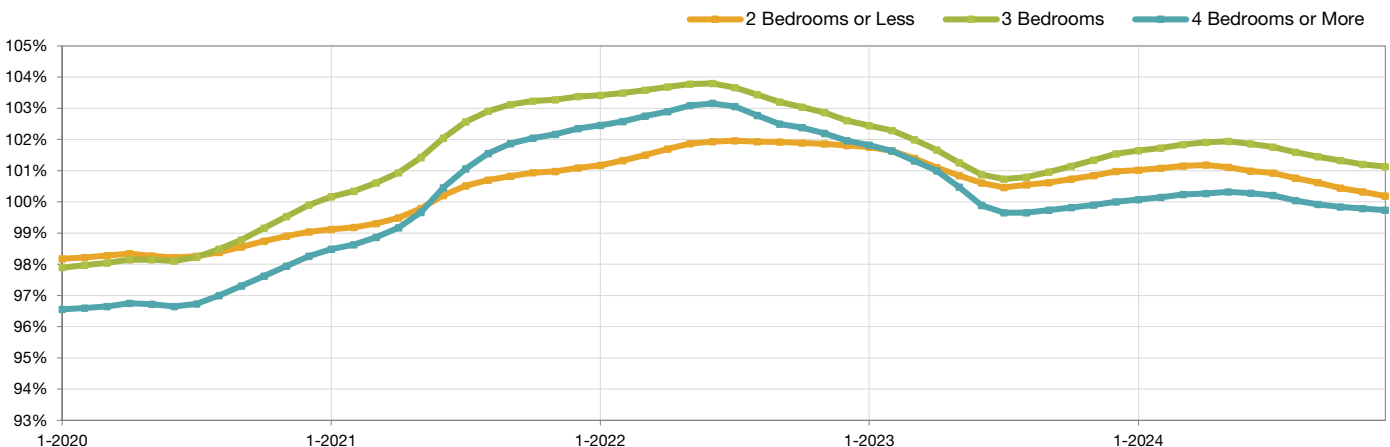
Percent of Original List Price
Received in 2024 for
3 Bedrooms

99.7%

Percent of Original List Price
Received in 2024 for
4 Bedrooms or More

Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



Area Overviews

	Total Closed Sales	Change from 2023	Percent Condo-Townhome	Percent 4 Bedrooms or More	Months Supply of Inventory	Days on Market	Pct. of Orig. Price Received
Barnstable	3,010	+ 7.4%	17.8%	22.7%	2.1	48	96.7%
Berkshire	179	+ 55.7%	10.1%	24.0%	4.0	61	94.8%
Bristol	3,683	- 1.3%	16.3%	25.5%	1.5	35	100.1%
Dukes	69	+ 21.1%	4.3%	33.3%	4.9	129	90.3%
Essex	6,132	+ 5.4%	32.9%	29.7%	0.8	31	101.3%
Franklin	516	0.0%	7.6%	28.5%	2.2	40	98.8%
Hampden	3,526	+ 1.9%	12.5%	27.6%	1.4	32	101.1%
Hampshire	1,107	- 2.4%	21.5%	29.4%	1.5	39	100.9%
Middlesex	12,677	+ 4.4%	35.8%	35.7%	0.8	31	101.7%
Nantucket	15	+ 66.7%	0.0%	73.3%	3.1	116	90.9%
Norfolk	6,097	+ 1.7%	30.3%	35.8%	1.0	32	100.9%
Plymouth	5,045	+ 2.8%	18.8%	29.5%	1.3	37	99.7%
Suffolk	4,768	+ 0.1%	78.8%	12.3%	1.9	46	98.6%
Worcester	7,296	+ 1.5%	20.5%	28.6%	1.2	33	100.6%

Area Historical Median Prices

	2020	2021	2022	2023	2024	Change From 2023	Change From 2020
Barnstable	\$460,000	\$550,000	\$625,000	\$661,250	\$695,000	+ 5.1%	+ 51.1%
Berkshire	\$257,000	\$270,000	\$290,000	\$365,000	\$308,998	- 15.3%	+ 20.2%
Bristol	\$350,000	\$400,000	\$435,000	\$459,000	\$490,000	+ 6.8%	+ 40.0%
Dukes	\$1,366,000	\$1,200,000	\$1,520,000	\$1,600,000	\$1,505,000	- 5.9%	+ 10.2%
Essex	\$478,000	\$537,000	\$575,000	\$600,000	\$643,100	+ 7.2%	+ 34.5%
Franklin	\$240,000	\$280,000	\$300,500	\$325,000	\$338,500	+ 4.2%	+ 41.0%
Hampden	\$229,900	\$260,000	\$280,000	\$300,000	\$320,000	+ 6.7%	+ 39.2%
Hampshire	\$301,100	\$340,000	\$380,000	\$395,000	\$425,000	+ 7.6%	+ 41.1%
Middlesex	\$592,000	\$645,250	\$703,500	\$742,500	\$775,000	+ 4.4%	+ 30.9%
Nantucket	\$2,300,000	\$3,869,000	\$2,975,000	\$2,195,000	\$2,275,000	+ 3.6%	- 1.1%
Norfolk	\$540,000	\$604,000	\$651,500	\$680,000	\$715,500	+ 5.2%	+ 32.5%
Plymouth	\$435,000	\$485,936	\$530,000	\$555,000	\$600,000	+ 8.1%	+ 37.9%
Suffolk	\$637,500	\$675,000	\$700,000	\$725,000	\$745,250	+ 2.8%	+ 16.9%
Worcester	\$325,000	\$374,900	\$411,000	\$435,000	\$465,000	+ 6.9%	+ 43.1%