

The Real Estate Insider

Current Sales Data, Trends and Property Offerings in the Boston Real Estate Market by Marsh Properties - Since 1992

Five-Year Sales Summary Tier-1 Doorman Condominium Sales in Boston

| BUILDING | 2014 | | 2015 | | 2016 | | 2017 | | 2018 YTD | |
|--------------------|-------|---------|-------|---------|-------|---------|-------|---------|----------|---------|
| | Sales | PPSF | Sales | PPSF | Sales | PPSF | Sales | PPSF | Sales | PPSF |
| 1 Charles | 21 | \$1,148 | 16 | \$1,167 | 19 | \$1,164 | 11 | \$1,264 | 8 | \$1,274 |
| 45 Province | 30 | \$1,186 | 5 | \$1,314 | 12 | \$1,207 | 6 | \$1,281 | 8 | \$1,103 |
| 50 Liberty | | | | | | | | | 122 | \$1,619 |
| Atelier 505 | 3 | \$1,262 | 9 | \$1,319 | 7 | \$1,425 | 8 | \$1,255 | 3 | \$1,518 |
| Battery Wharf | 14 | \$1,158 | 17 | \$1,102 | 12 | \$1,330 | 10 | \$1,183 | 6 | \$1,048 |
| Belvedere | 1 | \$1,598 | 4 | \$1,367 | 3 | \$1,413 | 0 | NA | 0 | NA |
| Carlton House | 1 | \$2,744 | 1 | \$3,337 | 3 | \$2,047 | 2 | \$2,754 | 3 | \$2,188 |
| Clarendon | 8 | \$1,460 | 12 | \$1,655 | 7 | \$1,810 | 11 | \$1,566 | 1 | \$1,521 |
| Four Seasons | 7 | \$1,509 | 8 | \$1,427 | 6 | \$2,012 | 2 | \$1,659 | 4 | \$2,121 |
| Grandview | 3 | \$ 792 | 5 | \$ 950 | 4 | \$1,379 | 3 | \$ 973 | 1 | \$1,099 |
| Heritage | 5 | \$1,584 | 3 | \$2,161 | 7 | \$1,775 | 4 | \$1,870 | 0 | NA |
| Intercontinental | 17 | \$ 974 | 12 | \$1,112 | 13 | \$1,167 | 14 | \$1,096 | 6 | \$1,147 |
| Mandarin (776) | 6 | \$1,901 | 4 | \$2,449 | 3 | \$1,909 | 2 | \$1,947 | 4 | \$1,779 |
| Mandarin (778) | | | 17 | \$1,600 | 2 | \$1,050 | 1 | \$1,696 | 1 | \$1,497 |
| Millennium Place | 101 | \$ 980 | 19 | \$1,203 | 41 | \$1,184 | 22 | \$1,162 | 12 | \$1,289 |
| Millennium Tower | | | | | 428 | \$1,438 | 57 | \$1,803 | 11 | \$1,758 |
| Ritz Tower I | 12 | \$1,087 | 18 | \$1,193 | 9 | \$1,239 | 16 | \$1,206 | 7 | \$1,185 |
| Ritz Tower II | 21 | \$1,214 | 12 | \$1,268 | 11 | \$1,228 | 11 | \$1,239 | 9 | \$1,343 |
| Rowes Wharf | 6 | \$1,341 | 4 | \$1,509 | 5 | \$1,485 | 4 | \$1,345 | 8 | \$1,380 |
| Trinity Place | 6 | \$1,096 | 6 | \$ 993 | 5 | \$1,212 | 7 | \$1,221 | 2 | \$1,465 |
| Twenty Two Liberty | | | 104 | \$1,417 | 25 | \$1,796 | 6 | \$1,707 | 6 | \$1,490 |
| W Boston | 15 | \$1,127 | 22 | \$1,132 | 11 | \$1,275 | 13 | \$1,221 | 6 | \$1,174 |

Key: PPSF: Average Sale Price per Square Foot. Sales: Number of Sales Closed and Recorded. Sources: MP research, LINK.

Notable 2018 Performances:

Most Sales: 50 Liberty (122). Least Sales: Belvedere and Heritage (0)

Highest Bldg. Avg. Sales Price Per SF: Carlton House (\$2,188).

Lowest Bldg. Avg. Sales Price Per SF: Battery Wharf (\$1,048)

Highest Sale Price: 50 Liberty #PH1B (\$11,200,000)

Highest Sale Price Per SF: 50 Liberty #PH1B - 3,619 SF. 3BR's/4.5BTHS (\$3,095 Per SF)

Lowest Sale Price: 50 Liberty #3E - 1,297 SF. 1BR/2BTHS. (\$179,600)

Lowest Sale Price Per SF: Trinity Place #312 - 418 SF. S/1. (\$754/SF)



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Condominium Mid-Year Sales Review

Time Frame: January - June Sales: 2018 vs. 2017
 Neighborhoods: Back Bay, Beacon Hill, Charlestown, Midtown, North End, Seaport, South Boston, South End & Waterfront.
 Price Ranges: Less than \$1 million. \$1-\$3 million. Greater than \$3 million.
 Key: # Sales: number of sales that have closed. Avg. PPSF: average sale price per square foot.
 Avg. DOM: average number of days it took the property to sell and go to record.
 Information Sources: LINK (Listing Information Network). Marsh Properties research.

| Neighborhood | Year | Less Than \$1 Million | | | \$1-\$3 Million | | | Greater Than \$3 Million | | |
|--------------|------|-----------------------|-----------|------------|-----------------|-----------|------------|--------------------------|-----------|------------|
| | | # Sales | Avg. PPSF | PPSF % +/- | # Sales | Avg. PPSF | PPSF % +/- | # Sales | Avg. PPSF | PPSF % +/- |
| Back Bay | 2018 | 82 | \$1,049 | ↑3% | 95 | \$1,252 | ↑4.7% | 23 | \$1,721 | ↑1.1% |
| | 2017 | 98 | \$1,018 | | 76 | \$1,196 | | 30 | \$1,702 | |
| Beacon Hill | 2018 | 53 | \$1,077 | ↑7% | 31 | \$1,367 | ↑21.2% (2) | 6 | \$2,221 | ↑33.9% (4) |
| | 2017 | 44 | \$1,007 | | 34 | \$1,128 | | 12 | \$1,659 | |
| Charlestown | 2018 | 147 | \$ 738 | ↑11.3% | 23 | \$ 709 | ↑4.4% | NA | NA | NA |
| | 2017 | 134 | \$ 663 | | 18 | \$ 679 | | 1 | \$1,109 | NA |
| Midtown | 2018 | 29 | \$ 897 | ↑8.2% | 50 | \$1,174 | ↑9.2% | 5 | \$2,214 | ↑16.6% (5) |
| | 2017 | 37 | \$ 829 | | 45 | \$1,282 | | 18 | \$1,898 | |
| North End | 2018 | 31 | \$ 977 | ↑19.1% (1) | 9 | \$1,044 | ↑8.9% | NA | NA | NA |
| | 2017 | 27 | \$ 820 | | 3 | \$ 959 | | NA | NA | NA |
| Seaport | 2018 | 29 | \$ 868 | ↑13% | 76 | \$1,314 | ↑50% (3) | 53 | \$2,014 | ↓17.8% (6) |
| | 2017 | 30 | \$ 768 | | 8 | \$ 875 | | 1 | \$2,449 | |
| South Boston | 2018 | 290 | \$ 678 | ↑5.9% | 59 | \$ 727 | ↑8.2% | NA | NA | NA |
| | 2017 | 333 | \$ 640 | | 32 | \$ 672 | | NA | NA | NA |
| South End | 2018 | 171 | \$ 985 | ↑10.8% | 165 | \$1,089 | ↑2% | 8 | \$1,315 | ↓1% |
| | 2017 | 176 | \$ 889 | | 113 | \$1,068 | | 3 | \$1,329 | |
| Waterfront | 2018 | 52 | \$ 955 | ↑14% | 43 | \$1,074 | ↑1.5% | 2 | \$1,775 | ↑5.5% |
| | 2017 | 30 | \$ 838 | | 34 | \$1,058 | | 2 | \$1,682 | |

Notes: High sale prices for new developments and premium units in existing high-end buildings skew YOY changes. (1) New development at 126 Salem St. (2) Premium unit sales. (3) New development at 50 Liberty. (4) New development at Maison Vernon (39-41 Mt. Vernon). (5) Premium sales at Millennium and Ritz Towers. (6) 53 sales at the new development at 50 Liberty vs. one sale at Twenty Two Liberty in 2017.

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The Best Time of Year to Sell

A six-year analysis of quarterly condominium and cooperative sales showed that the Spring/Q2 quarter (April 1st – June 30th) and the **Summer/Q3 quarter (July 1st – Sept. 30th)** represent the premier selling season.

These two quarters record the most sales, eclipsing sales in the 1st and 4th quarters most every year.

Sellers flood the market with inventory knowing the buyers will be out in droves. Buyers are energized by the warm weather and blooming flowers, want to have their kids settled in time for the next school year or simply want to get the “purchase project” off their plate. And what property doesn't look its best at this time of year!

Well, August is right around the corner. If your goal is to sell in the prime Summer/Q3 quarter, we recommend getting your property on the market ASAP. If you list with Marsh Properties, we'll sell your property during this premier selling season at the highest price possible, as our Brokers have done for your friends, associates and neighbors since 1984!



Note: We chose to highlight the Back Bay and Waterfront neighborhoods. The sales data below, however, exemplifies trends across all the major neighborhoods.

| Neighborhood | Year | Q1 Sales | Q2 Sales | Q3 Sales | Q4 Sales |
|-----------------|-------------------|----------|-----------|-----------|-----------|
| Back Bay | 2012 | 79 (14%) | 172 (30%) | 180 (31%) | 145 (25%) |
| | 2013 | 85 (17%) | 139 (27%) | 176 (34%) | 112 (22%) |
| | 2014 | 74 (14%) | 143 (33%) | 129 (29%) | 94 (21%) |
| | 2015 | 53 (12%) | 143 (33%) | 137 (31%) | 102 (23%) |
| | 2016 | 93 (20%) | 130 (28%) | 128 (27%) | 117 (25%) |
| | 2017 | 77 (19%) | 126 (30%) | 120 (29%) | 93 (22%) |
| | Waterfront | 2012 | 27 (15%) | 56 (31%) | 56 (31%) |
| 2013 | | 16 (9%) | 58 (34%) | 55 (32%) | 41 (24%) |
| 2014 | | 33 (21%) | 37 (24%) | 47 (31%) | 36 (24%) |
| 2015 | | 34 (22%) | 44 (28%) | 47 (30%) | 31 (20%) |
| 2016 | | 32 (21%) | 43 (28%) | 51 (33%) | 29 (18%) |
| 2017 | | 25 (15%) | 41 (24%) | 47 (28%) | 56 (33%) |

Referrals

We're proud to announce that 82% of our Sellers and Buyers have been referrals!
We thank you for these clients and customer's as they have been the life-blood of our business for 34 years.

Please consider referring your colleagues, friends and family members to Marsh Properties. We will provide them with the same high level of professionalism, discretion, knowledge, service and success you've come to expect from us over the years.

Marsh Properties

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