

# Annual Report on the MLS PIN Housing Market

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



# 2020

# Annual Report on the MLS PIN Housing Market

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**The 2020 housing market** was unexpectedly turbulent towards the end of the first quarter due to the pandemic that spread across the country. As the first wave of COVID-19 hit in the spring, housing market activity slowed substantially before staging a dramatic comeback just a couple months later.

Buyer activity was the leader again in 2020. With mortgage interest rates setting record lows multiple times throughout the year and a strong drive by many buyers to secure a better housing situation – in part due to the new realities brought on by COVID-19 – many segments of the market experienced a multiple-offer frenzy not seen in the last 15 years or more.

While markedly improved from their COVID-19 spring lows, seller activity continued to lag buyer demand, which had strengthened the ongoing seller's market for most housing segments as inventories remain at record lows.

**Sales:** Pending sales increased 3.7 percent, finishing 2020 at 77,745. Closed sales were up 0.6 percent to end the year at 74,831.

**Listings:** Comparing 2020 to the prior year, the number of homes available for sale was lower by 49.4 percent. There were 6,144 active listings at the end of 2020. New listings decreased by 5.6 percent to finish the year at 89,719.

**Prices:** Home prices were up compared to last year. The overall median sales price increased 9.8 percent to \$450,000 for the year. Single Family home prices were up 10.8 percent compared to last year, and Townhouse-Condo home prices were up 6.3 percent.

**List Price Received:** Sellers received, on average, 99.2 percent of their original list price at sale, a year-over-year increase of 1.6 percent.

**Sales by Price Range:** The number of homes sold in the \$500,001 and above price range rose 18.6 percent to 31,449 homes. Homes sold in the \$175,000 and below price range were down 33.8 percent to 3,274 homes.

The housing market in 2020 proved to be incredibly resilient, ending the year on a high note. Home sales and prices were higher than 2019 across most market segments and across most of the country. Seller activity recovered significantly from the COVID-19 spring decline, but overall activity was still insufficient to build up the supply of homes for sale.

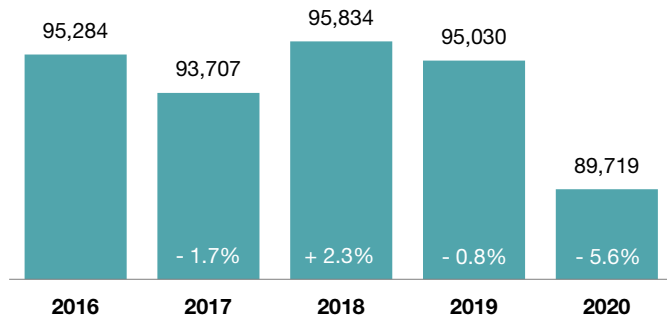
As we look to 2021, signals suggest buyer demand will remain elevated and tight inventory will continue to invite multiple offers and higher prices across much of the housing inventory. Mortgage rates are expected to remain low, helping buyers manage some of the increases in home prices and keep them motivated to lock in their housing costs for the long term. These factors will provide substantial tailwinds for the housing market into the new year.

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# Quick Facts

## New Listings



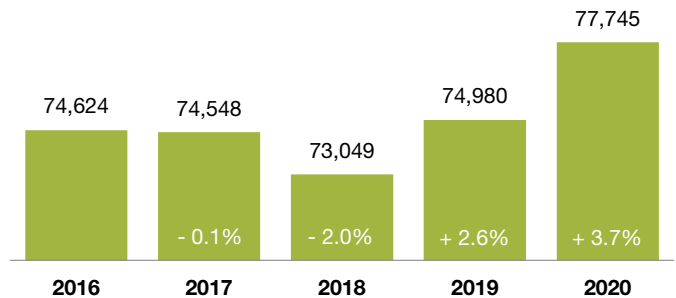
### Top 5 Areas: Change in New Listings from 2019

Nantucket	+ 66.7%
Suffolk	+ 9.8%
Middlesex	- 3.9%
Barnstable	- 4.5%
Norfolk	- 5.6%

### Bottom 5 Areas: Change in New Listings from 2019

Essex	- 8.7%
Hampden	- 8.8%
Plymouth	- 10.3%
Hampshire	- 11.4%
Berkshire	- 40.9%

## Pending Sales



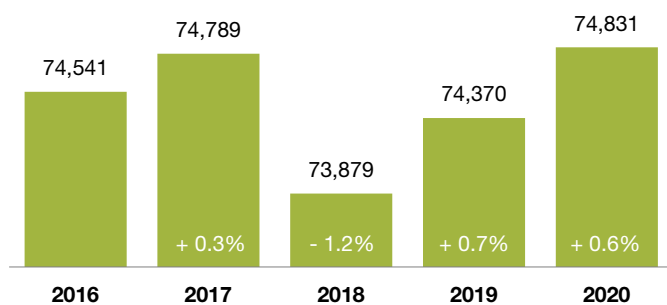
### Top 5 Areas: Change in Pending Sales from 2019

Dukes	+ 43.7%
Nantucket	+ 33.3%
Berkshire	+ 29.2%
Barnstable	+ 25.4%
Franklin	+ 8.2%

### Bottom 5 Areas: Change in Pending Sales from 2019

Hampshire	+ 2.6%
Norfolk	+ 2.1%
Middlesex	+ 1.9%
Essex	- 0.1%
Suffolk	- 5.8%

## Closed Sales



### Top 5 Areas: Change in Closed Sales from 2019

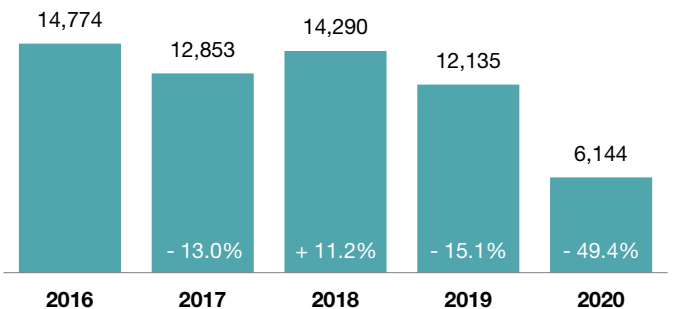
Dukes	+ 47.0%
Barnstable	+ 20.6%
Berkshire	+ 12.8%
Franklin	+ 5.2%
Bristol	+ 2.1%

### Bottom 5 Areas: Change in Closed Sales from 2019

Hampshire	- 0.7%
Middlesex	- 0.8%
Hampden	- 2.0%
Essex	- 2.9%
Suffolk	- 6.2%

## Inventory of Homes for Sale

At the end of the year.



### Top 5 Areas: Change in Homes for Sale from 2019

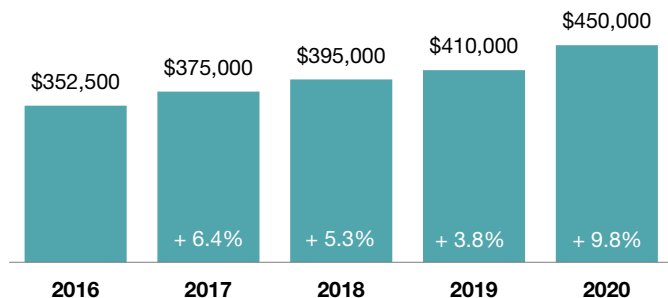
Suffolk	+ 25.7%
Nantucket	0.0%
Dukes	- 40.4%
Middlesex	- 40.6%
Norfolk	- 44.9%

### Bottom 5 Areas: Change in Homes for Sale from 2019

Worcester	- 60.3%
Essex	- 60.5%
Barnstable	- 62.2%
Bristol	- 64.7%
Plymouth	- 65.7%

# Quick Facts

## Median Sales Price



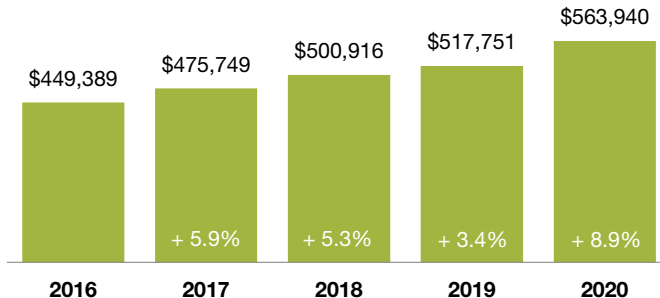
### Top 5 Areas: Change in Median Sales Price from 2019

Dukes	+ 66.1%
Nantucket	+ 53.3%
Berkshire	+ 17.4%
Barnstable	+ 15.0%
Plymouth	+ 13.0%

### Bottom 5 Areas: Change in Median Sales Price from 2019

Norfolk	+ 8.0%
Middlesex	+ 7.9%
Hampshire	+ 7.9%
Franklin	+ 6.7%
Suffolk	+ 4.1%

## Average Sales Price



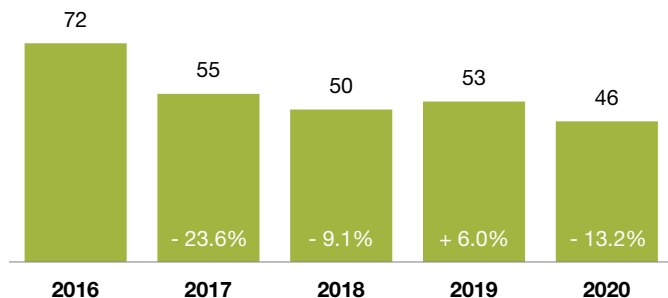
### Top 5 Areas: Change in Average Sales Price from 2019

Nantucket	+ 47.1%
Dukes	+ 26.0%
Berkshire	+ 21.9%
Barnstable	+ 16.7%
Plymouth	+ 12.6%

### Bottom 5 Areas: Change in Avg. Sales Price from 2019

Franklin	+ 10.9%
Bristol	+ 10.0%
Middlesex	+ 8.7%
Hampshire	+ 6.5%
Suffolk	- 2.9%

## Days on Market Until Sale



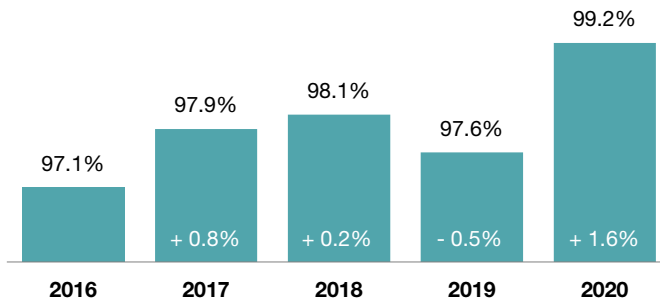
### Top 5 Areas: Change in Days on Market from 2019

Nantucket	+ 12.4%
Dukes	- 2.0%
Suffolk	- 4.3%
Barnstable	- 9.1%
Norfolk	- 10.4%

### Bottom 5 Areas: Change in Days on Market from 2019

Essex	- 16.7%
Bristol	- 17.2%
Franklin	- 19.0%
Hampden	- 21.4%
Berkshire	- 26.1%

## Percent of Original List Price Received



### Top 5 Areas: Change in Pct. of Orig. Price Received from 2019

Berkshire	+ 4.0%
Bristol	+ 2.5%
Hampden	+ 2.5%
Essex	+ 2.2%
Barnstable	+ 2.2%

### Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2019

Plymouth	+ 1.8%
Norfolk	+ 1.3%
Middlesex	+ 1.3%
Suffolk	+ 0.1%
Dukes	- 1.2%

# Property Type Review

**46**

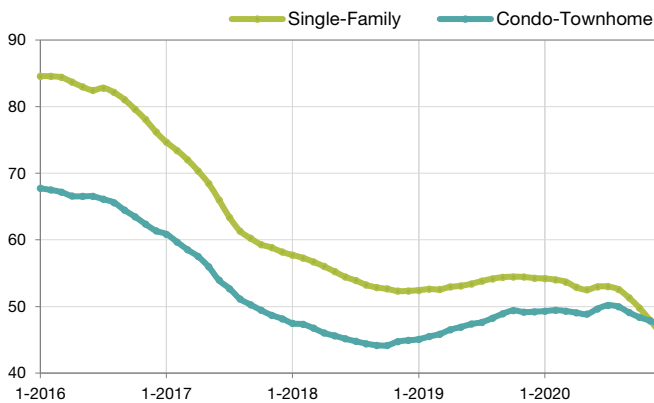
Average Days on Market  
Single-Family

**47**

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 2020

Suffolk	78.8%
Middlesex	33.6%
Essex	31.7%
Norfolk	27.9%
Plymouth	17.5%
Worcester	17.1%
Barnstable	16.5%
Hampshire	15.8%
Bristol	15.0%
Hampden	10.6%
Berkshire	5.7%
Franklin	5.6%
Dukes	5.2%
Nantucket	0.0%

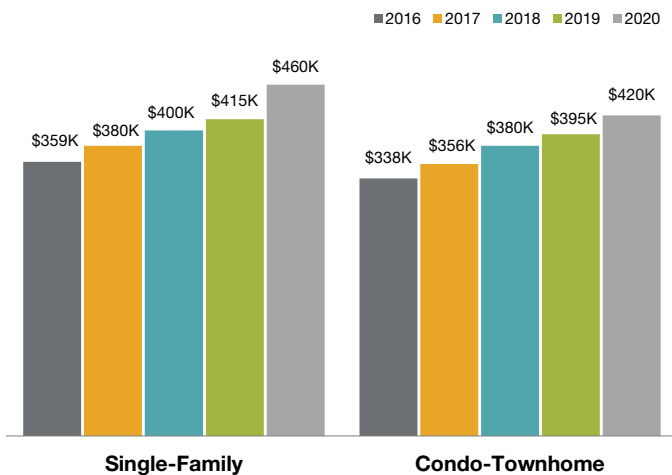
**+ 10.8%**

One-Year Change in Price  
Single-Family

**+ 6.3%**

One-Year Change in Price  
Condo-Townhome

## Median Sales Price



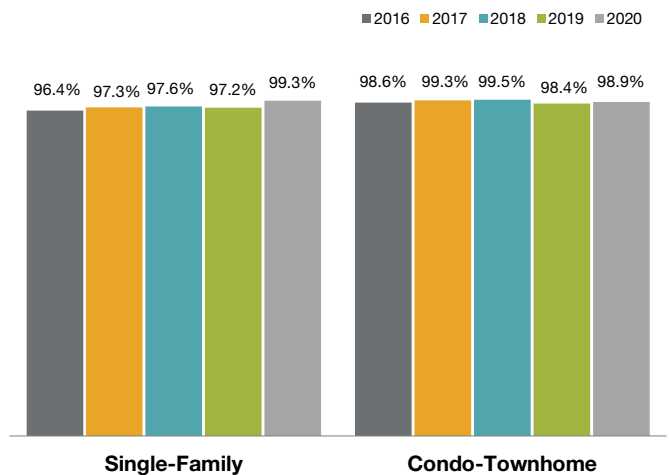
**99.3%**

Pct. of Orig. Price Received  
Single-Family

**98.9%**

Pct. of Orig. Price Received  
Condo-Townhome

## Percent of Original List Price Received



# Price Range Review

**\$175,001 to \$250,000**

Price Range with Shortest Average Market Time

**\$500,001 and Above**

Price Range with Longest Average Market Time

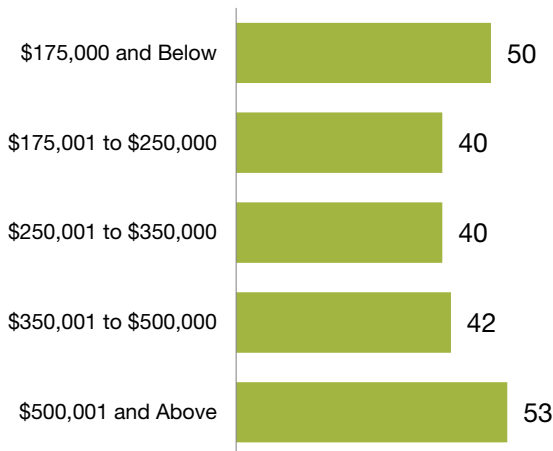
**3.7%**

Homes for Sale at Year End Priced \$175,000 and Below

**- 67.9%**

One-Year Change in Homes for Sale Priced \$175,000 and Below

## Days on Market Until Sale by Price Range



## Share of Homes for Sale \$175,000 and Below



**\$500,001 and Above**

Price Range with the Most Closed Sales

**+ 18.6%**

Price Range with Strongest One-Year Change in Sales: \$500,001 and Above

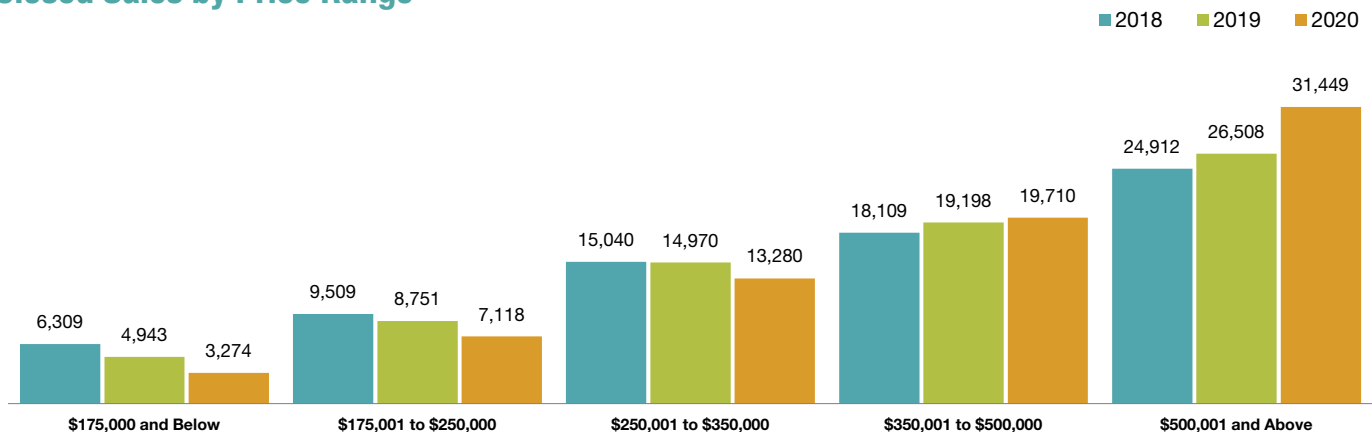
**\$175,000 and Below**

Price Range with the Fewest Closed Sales

**- 33.8%**

Price Range with Weakest One-Year Change in Sales: \$175,000 and Below

## Closed Sales by Price Range



# Bedroom Count Review

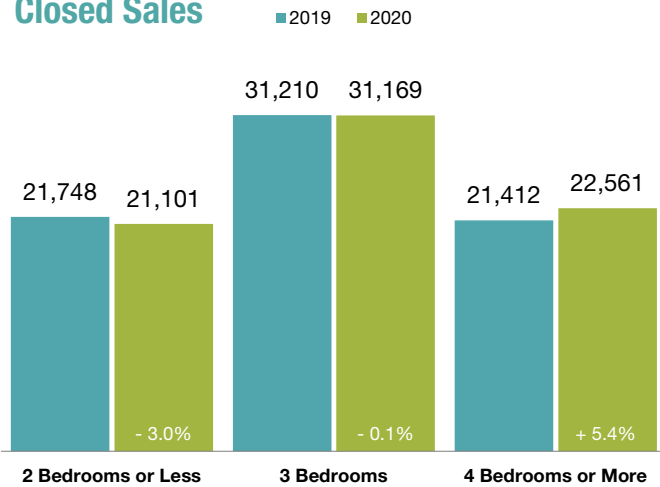
**- 3.0%**

Reduction in Closed Sales  
2 Bedrooms or Less

**- 0.1%**

Reduction in Closed Sales  
3 Bedrooms

## Closed Sales



### Top Areas: 4 Bedrooms or More Market Share in 2020

Nantucket	66.7%
Dukes	47.4%
Norfolk	37.2%
Middlesex	36.1%
Worcester	30.3%
Plymouth	30.2%
Hampden	29.8%
Essex	29.7%
Hampshire	28.1%
Franklin	26.5%
Barnstable	26.2%
Berkshire	26.0%
Bristol	25.5%
Suffolk	11.0%

**99.2%**

Percent of Original List Price  
Received in 2020 for  
All Properties

**99.0%**

Percent of Original List Price  
Received in 2020 for  
2 Bedrooms or Less

**99.9%**

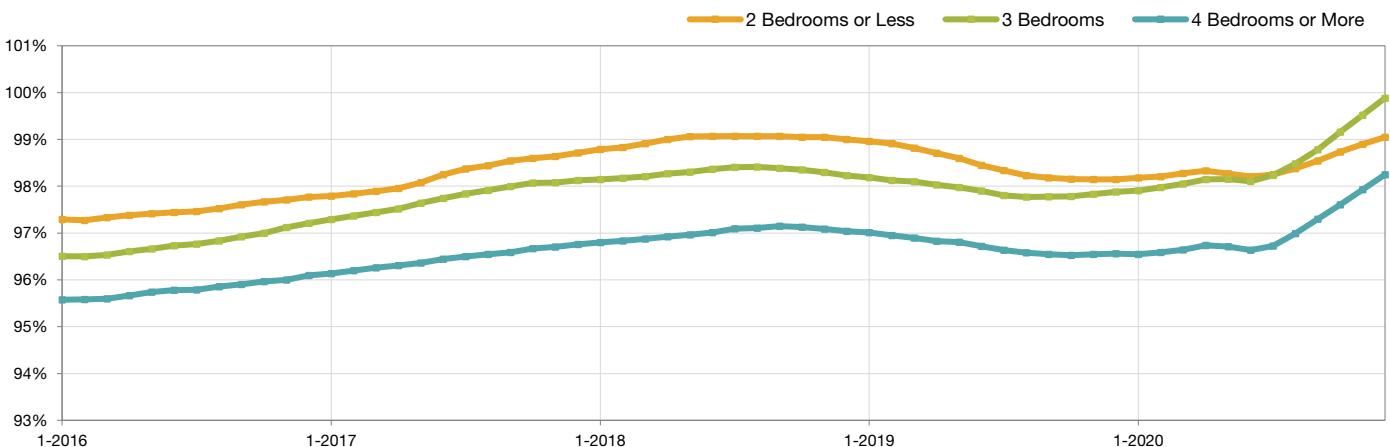
Percent of Original List Price  
Received in 2020 for  
3 Bedrooms

**98.2%**

Percent of Original List Price  
Received in 2020 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 2019	Percent Condo-Townhome	Percent 4 Bedrooms or More	Months Supply of Inventory	Days on Market	Pct. of Orig. Price Received
Barnstable	4,351	+ 20.6%	16.5%	26.2%	1.2	80	96.3%
Berkshire	123	+ 12.8%	5.7%	26.0%	3.0	85	94.7%
Bristol	5,724	+ 2.1%	15.0%	25.5%	0.8	48	99.1%
Dukes	97	+ 47.0%	5.2%	47.4%	3.3	149	92.4%
Essex	8,926	- 2.9%	31.7%	29.7%	0.6	40	100.2%
Franklin	694	+ 5.2%	5.6%	26.5%	1.3	64	96.3%
Hampden	4,724	- 2.0%	10.6%	29.8%	0.9	44	99.1%
Hampshire	1,520	- 0.7%	15.8%	28.1%	1.3	58	97.7%
Middlesex	16,676	- 0.8%	33.6%	36.1%	0.7	39	100.0%
Nantucket	3	0.0%	0.0%	66.7%	2.3	109	94.5%
Norfolk	8,608	+ 1.2%	27.9%	37.2%	0.9	43	99.3%
Plymouth	7,558	+ 1.4%	17.5%	30.2%	0.7	52	98.8%
Suffolk	5,632	- 6.2%	78.8%	11.0%	2.6	44	98.1%
Worcester	10,195	+ 2.0%	17.1%	30.3%	0.8	45	99.5%



# Area Historical Median Prices

	2016	2017	2018	2019	2020	Change From 2019	Change From 2016
Barnstable	\$340,000	\$365,000	\$385,000	\$400,000	\$459,900	+ 15.0%	+ 35.3%
Berkshire	\$180,000	\$185,000	\$195,000	\$219,000	\$257,000	+ 17.4%	+ 42.8%
Bristol	\$270,000	\$285,000	\$300,000	\$319,900	\$350,000	+ 9.4%	+ 29.6%
Dukes	\$768,375	\$717,500	\$800,000	\$825,000	\$1,370,000	+ 66.1%	+ 78.3%
Essex	\$355,000	\$382,750	\$402,000	\$425,000	\$475,000	+ 11.8%	+ 33.8%
Franklin	\$196,500	\$205,000	\$207,750	\$225,000	\$240,000	+ 6.7%	+ 22.1%
Hampden	\$176,900	\$185,000	\$195,000	\$205,000	\$229,900	+ 12.1%	+ 30.0%
Hampshire	\$250,000	\$260,000	\$269,900	\$280,000	\$302,000	+ 7.9%	+ 20.8%
Middlesex	\$465,000	\$500,000	\$534,160	\$547,000	\$590,408	+ 7.9%	+ 27.0%
Nantucket	\$418,500	\$0	\$12,846,000	\$1,500,000	\$2,300,000	+ 53.3%	+ 449.6%
Norfolk	\$427,000	\$459,000	\$480,000	\$500,000	\$540,000	+ 8.0%	+ 26.5%
Plymouth	\$329,900	\$350,000	\$370,000	\$385,000	\$434,900	+ 13.0%	+ 31.8%
Suffolk	\$520,000	\$555,000	\$612,000	\$610,000	\$635,000	+ 4.1%	+ 22.1%
Worcester	\$245,000	\$260,000	\$276,500	\$290,000	\$325,000	+ 12.1%	+ 32.7%