

## Essex County Q3 2020 Housing Market Summary

### Single Family Homes (SFH)

The median price of Single Family Homes (SFH) sold in the first 9 months of 2020 (YTD Q3) jumped 11.8% to \$532,500, comfortably breaking through the \$500,000 level for the first time. Every one of the 34 cities and towns saw a Year on Year increase. Most of the sales decline occurred in the COVID-19 impacted Q2. The median Days to Offer (DTO) was just 10 days.

<u>SFH</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$415,000	\$432,500	\$445,000	<b>\$495,000</b>	<b>11.2%</b>
Q2	\$444,000	\$466,500	\$480,000	<b>\$520,000</b>	<b>8.3%</b>
Q3	\$450,000	\$470,000	\$494,000	<b>\$565,000</b>	<b>14.4%</b>
Q4	\$436,000	\$442,500	\$470,000		
YTD Q3	\$440,000	\$460,000	\$476,500	<b>\$532,500</b>	<b>11.8%</b>
Year	\$440,000	\$457,000	<b>\$475,000</b>		
YTD Sales	4,659	4,597	4,744	4,252	<b>-10.4%</b>

### Condos

The median price of the condos sold YTD increased 10.9% to \$349,250, with all the sales decline taking place in the COVID-19 impacted Q2. The median DTO was 11 days.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2019</u>	<u>Change</u>
Q1	\$280,500	\$282,000	\$305,000	<b>\$333,000</b>	<b>9.2%</b>
Q2	\$285,500	\$300,000	\$314,900	<b>\$340,000</b>	<b>8.0%</b>
Q3	\$292,000	\$301,750	\$320,000	<b>\$360,000</b>	<b>12.5%</b>
Q4	\$279,000	\$306,000	\$329,950		
YTD Q3	\$287,000	\$299,000	\$315,000	<b>\$349,250</b>	<b>10.9%</b>
Year	\$285,000	\$300,000	<b>\$320,000</b>		
YTD Sales	2,242	2,150	2,138	1,960	<b>-8.3%</b>

For a more detailed report go to <https://bit.ly/3lZ88zo>

*NB Numbers in **bold** represent record levels. Sources: MLSPIN, OliverReports.com*

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