

Marblehead Q3 2020 Housing Market Summary

Single Family Homes (SFH)

The median price of SFHs sold in Marblehead in the first 9 months of 2020 increased 5.3% to a new record of \$750,000. Q3, the first full quarter of sales post the COVID-19 slowdown in March and April, saw a jump to \$846,000, more than \$100,000 higher than any prior quarter. Sales were steady as was the median Days to Offer (DTO) at 12.

<u>SFH</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$605,000	\$730,000	\$602,500	\$692,500	14.9%
Q2	\$635,000	\$689,000	\$738,500	\$668,500	-9.5%
Q3	\$718,000	\$710,000	\$715,000	\$846,000	18.3%
Q4	\$722,500	\$655,000	\$720,000		
YTD Q3	\$656,000	\$700,000	\$712,500	\$750,000	5.3%
Year	\$665,000	\$689,500	\$717,500		
YTD Sales	177	153	179	182	1.7%

Condos

Because it is such a small market, the median condo price can fluctuate from quarter to quarter. More significantly, the YTD median price increased 3.3% while Q3 sales were a record.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$257,500	\$306,250	\$352,000	\$392,170	11.4%
Q2	\$345,000	\$331,000	\$409,500	\$454,900	11.1%
Q3	\$415,000	\$385,000	\$409,400	\$384,750	-6.0%
Q4	\$391,500	\$400,000	\$398,900		
YTD Q3	\$354,500	\$348,000	\$394,400	\$407,500	3.3%
Year	\$364,250	\$370,000	\$398,900		
YTD Sales	43	40	36	50	38.9%

For a more detailed report go to <https://teamharborside.com/marblehead-report/>

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

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