

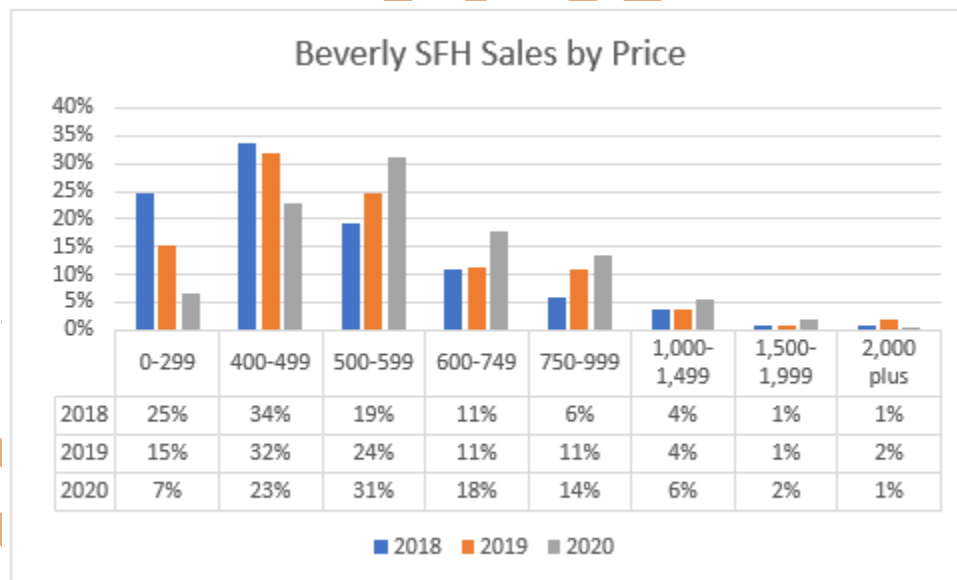
Beverly 2020 Housing Market Review

Single Family Homes (SFH)

The median price of the SFHs sold in Beverly in 2020 increased 8.7% to \$560,000. Sales increased from 2019 to the highest level since 2016.

SFH	2017	2018	2019	2020	Change
Q1	\$475,000	\$455,000	\$525,000	\$501,000	
Q2	\$475,250	\$478,750	\$500,000	\$550,000	
Q3	\$463,000	\$470,000	\$525,000	\$570,000	
Q4	\$470,000	\$471,500	\$475,000	\$575,500	
H1	\$475,000	\$472,500	\$520,000	\$546,000	5.0%
H2	\$464,575	\$470,000	\$515,000	\$575,000	11.7%
Year	\$470,000	\$471,250	\$515,000	\$560,000	8.7%
Sales Year	320	301	286	323	12.9%

As the percentage of sales under \$500,000 dropped from 59% in 2018 to 47% in 2019 and to just 30% in 2020, so the median price moved from under \$500,000 in 2018 and 2019 to over \$500,000 in 2020.

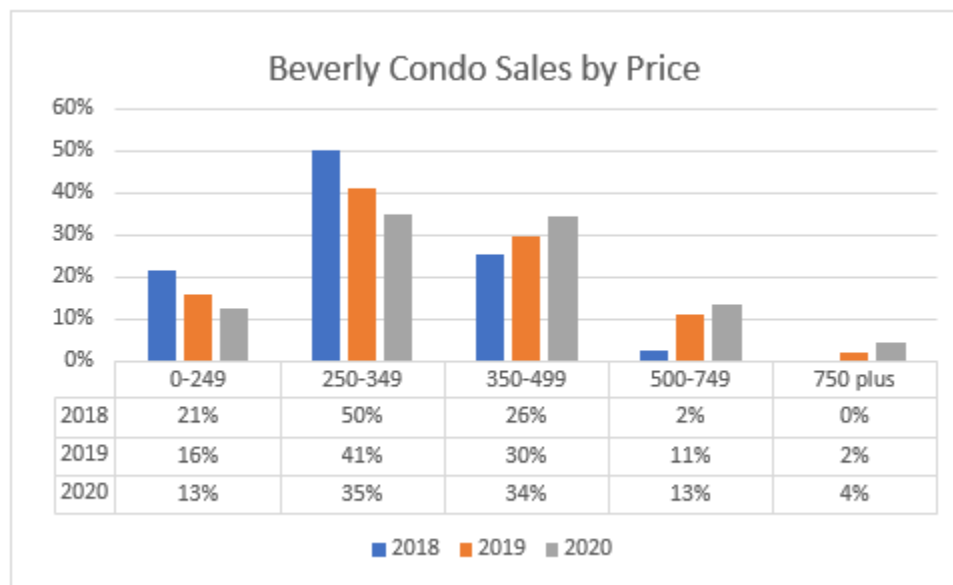


Condos

The median price of the Condos sold in Beverly in 2020 increased 9.2% to \$355,000.

As the percentage of sales under \$350,000 dropped from 71% in 2018 to 57% in 2019 and to 48% in 2020, so the median price rose from under \$350,000 in 2018 and 2019 to over in 2020.

Condos	2017	2018	2019	2020	Change
Q1	\$430,900	\$295,000	\$372,450	\$365,000	
Q2	\$332,488	\$267,112	\$325,000	\$417,000	
Q3	\$312,000	\$294,500	\$327,450	\$349,000	
Q4	\$292,500	\$286,000	\$308,500	\$349,900	
H1	\$365,000	\$279,950	\$345,000	\$378,500	9.7%
H2	\$300,000	\$290,000	\$315,000	\$349,900	11.1%
Year	\$333,500	\$286,000	\$325,000	\$355,000	9.2%
Sales Year	174	121	144	157	9.0%



Comment

The real estate market was hot throughout the second half of 2020 with record prices being set across the board, as the market rebounded strongly after the initial COVID-19 induced pause in March and April.

The desire by many people to move out of Boston and into the surrounding towns threw gasoline on the fire that was already burning as the result of record low inventories and record low mortgage rates. The national average cost of a 30-year Fixed-Rate Mortgage (FRM) dropped below 3% in early July and fell further to close the year at 2.67%.

Source: MLSPIN, OliverReportsMA.com

Andrew Oliver, REALTOR®

Sagan Harborside Sotheby's International Realty
One Essex Street | Marblehead, MA 01945
m. 617.834.8205

www.OliverReportsMA.com
Andrew.Oliver@SothebysRealty.com

OLIVER REPORTS