

## Boxford 2020 Housing Market Review

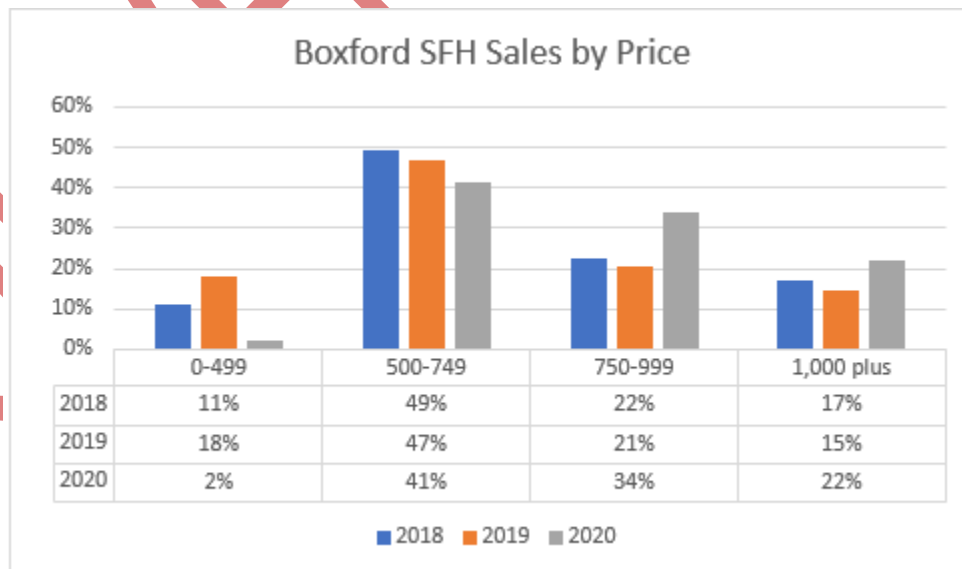
### Single Family Homes (SFH)

The median price of the SFHs sold in Boxford in 2020 increased 15.9% to \$785,000, the 3<sup>rd</sup> highest median price of the 24 towns in Essex County. Sales increased and topped the previous record of 131 in 2016.

<u>SFH</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$639,000	\$635,000	\$596,000	<b>\$725,000</b>	
Q2	\$611,250	\$784,450	\$721,500	<b>\$794,500</b>	
Q3	\$651,000	\$690,000	\$702,000	<b>\$775,000</b>	
Q4	\$628,000	\$646,000	\$628,750	<b>\$850,000</b>	
H1	\$612,500	\$721,500	\$680,000	<b>\$730,000</b>	7.4%
H2	\$644,500	\$677,450	\$651,000	<b>\$817,500</b>	25.6%
Year	\$638,000	\$690,000	\$677,500	<b>\$785,000</b>	15.9%
Year Sales	128	116	117	135	15.4%

The percentage of sales under \$750,000 dropped from 60% in 2018 and 65% in 2019 to 43% in 2020, and the median price moved from under \$750,000 in 2018 and 2019 to over \$750,000 in 2020.

The number of sales of \$1 million or more increased from 20 in 2018 and 17 in 2019 to 30 in 2020.



## **Condos**

There were just 3 **Condo** sales in 2020 at prices of \$329,900, \$349,500 and \$580,000.

## **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, OliverReports.com*

**Andrew Oliver REALTOR®**

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

m. 617.834.8205

[www.OliverReports.com](http://www.OliverReports.com)  
[Andrew.Oliver@SothebysRealty.com](mailto:Andrew.Oliver@SothebysRealty.com)