

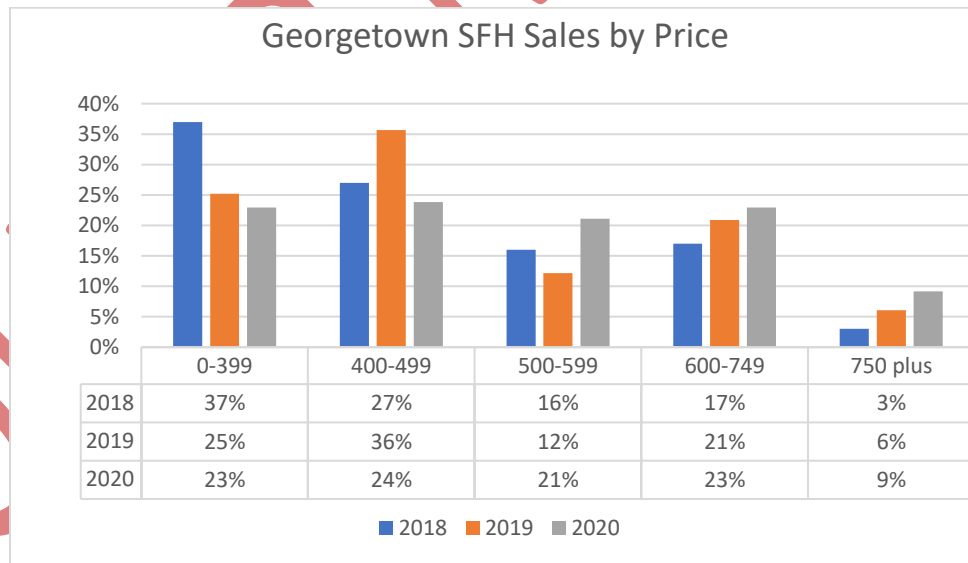
Georgetown 2020 Housing Market Review

Single Family Homes (SFH)

The median price of the SFHs sold in Georgetown in 2020 increased 12.1% to \$510,000, finally beating the 2004 high of \$465,000. Sales declined slightly but were in line with the 3-year average..

<u>SFH</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$439,950	\$547,450	\$430,000	\$450,000	
Q2	\$485,000	\$533,000	\$452,500	\$480,000	
Q3	\$485,000	\$465,500	\$485,000	\$544,500	
Q4	\$424,500	\$395,000	\$454,000	\$547,950	
H1	\$470,000	\$547,450	\$447,500	\$466,750	4.3%
H2	\$446,000	\$455,000	\$472,500	\$545,000	15.3%
Year	\$450,000	\$460,000	\$455,000	\$510,000	12.1%
Year Sales	93	100	115	109	-5.2%

The percentage of sales under \$500,000 dropped from 64% in 2018 and 61% in 2019 to 47% in 2020, and the median price moved from under \$500,000 to just over \$500,000..



Condos

There were just 5 **Condo** sales in Georgetown in 2020 at prices ranging from \$310,000 to \$640,000.

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



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