

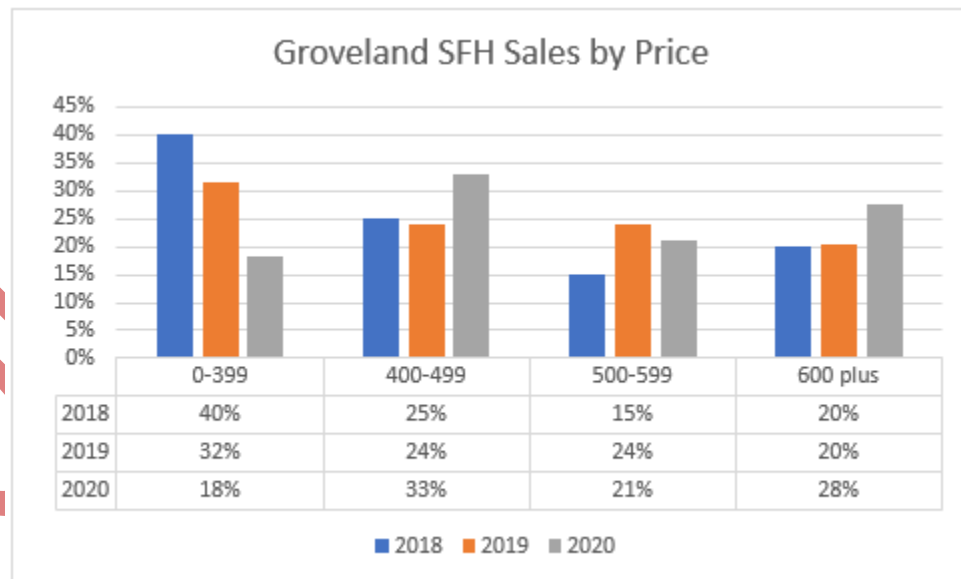
Groveland 2020 Housing Market Review

Single Family Homes (SFH)

The median price of the SFHs sold in Groveland in 2020 increased just 0.6% to \$495,000. Sales exceeded the previous high of 2017.

SFH	2017	2018	2019	2020	Change
Q1	\$474,250	\$404,000	\$439,000	\$493,750	
Q2	\$439,450	\$449,900	\$496,000	\$485,000	
Q3	\$433,000	\$417,500	\$525,000	\$510,000	
Q4	\$416,250	\$449,151	\$465,000	\$490,000	
H1	\$449,000	\$440,000	\$477,000	\$485,000	1.7%
H2	\$420,000	\$420,000	\$517,500	\$500,000	-3.4%
Year	\$434,450	\$437,500	\$492,000	\$495,000	0.6%
Sales Year	65	80	79	76	-3.8%

The percentage of sales under \$500,000 dropped from 65% in 2018 and 56% in 2019 to 51% in 2020, leaving the median price a fraction below the \$500,000 level (which was achieved in the second half of the year).



Condos

There were just 6 **Condo** sales in Groveland in 2020 at prices ranging from \$279,000 to \$410,000.

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
Andrew.Oliver@SothebysRealty.com