

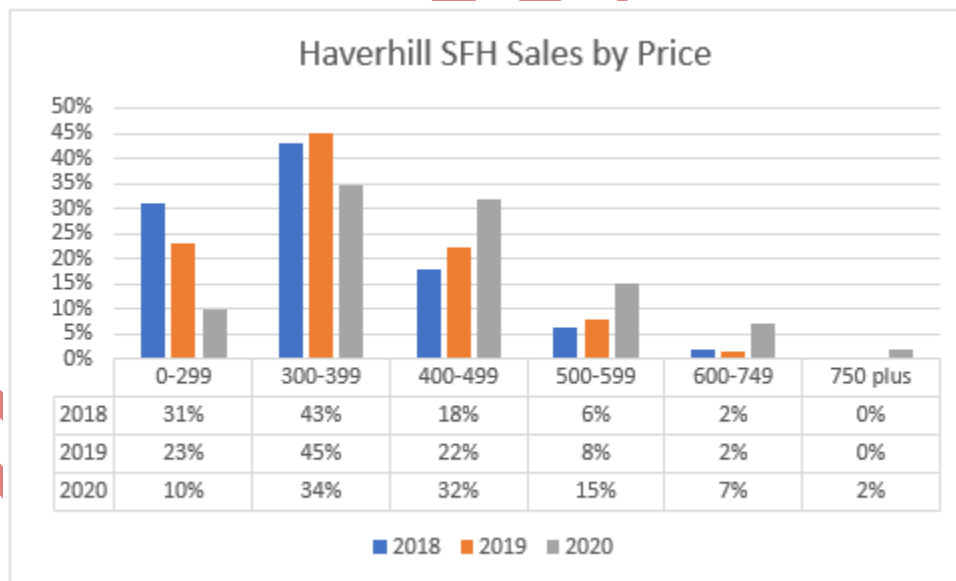
## Haverhill 2020 Housing Market Review

### Single Family Homes (SFH)

The median price of the SFHs sold in Haverhill in 2020 jumped 16.2% to \$415,000, breaking \$400,000 for the first time. Sales 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	\$307,500	\$340,000	\$337,000	<b>\$390,750</b>	
Q2	\$322,250	\$349,250	\$348,000	<b>\$400,000</b>	
Q3	\$323,000	\$338,000	\$375,000	<b>\$421,000</b>	
Q4	\$334,950	\$335,000	\$364,600	<b>\$429,950</b>	
H1	\$319,900	\$345,000	\$340,000	<b>\$395,000</b>	16.2%
H2	\$330,000	\$336,500	\$370,000	<b>\$425,000</b>	14.9%
Year	\$324,000	\$342,000	\$357,000	<b>\$415,000</b>	16.2%
Sales Year	484	497	457	470	2.8%

As the percentage of sales under \$400,000 dropped from 74% in 2018 and 68% in 2019 to just 44% in 2020, so the median price moved from well under \$400,000 in 2018 and 2019 to over \$400,000 in 2020.

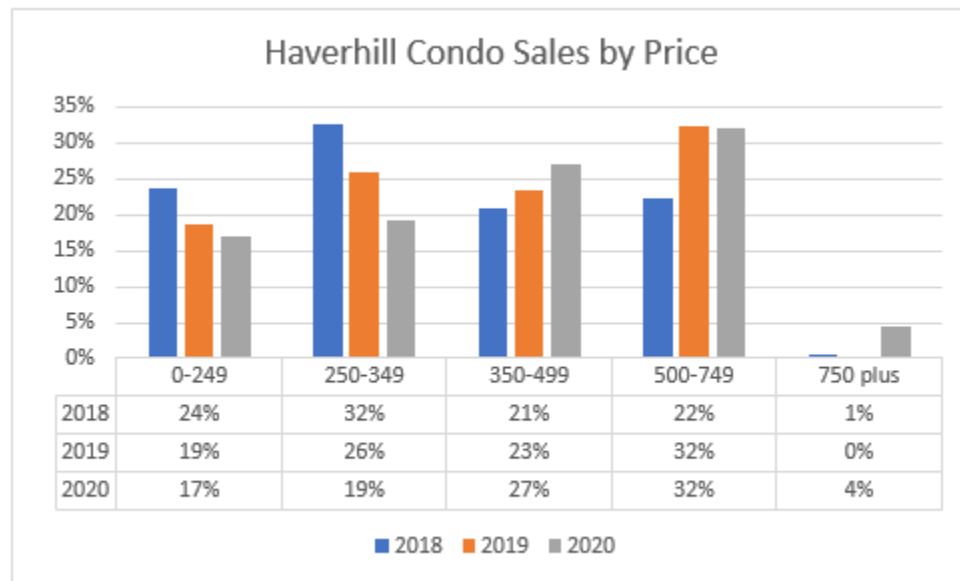


### Condos

The median price of the Condos sold in Haverhill in 2020 increased 3.8% to \$270,000 on sales in line with the 3-year average.

As the percentage of sales under \$250,000 dropped from 56% in 2018 to 45% in 2019 and to 36% in 2020, so the median price rose from under \$250,000 in 2018 to over \$250,000 in 2019 and 2020.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$229,500	\$230,000	\$245,000	<b>\$274,000</b>	
Q2	\$224,500	\$249,950	\$263,000	<b>\$269,500</b>	
Q3	\$225,000	\$246,500	<b>\$280,000</b>	\$270,000	
Q4	\$226,200	\$243,500	<b>\$277,500</b>	\$274,100	
H1	\$225,000	\$245,000	\$251,500	<b>\$272,000</b>	8.2%
H2	\$225,900	\$245,250	<b>\$280,000</b>	\$270,000	-3.6%
Year	\$225,450	\$245,000	\$260,000	<b>\$270,000</b>	3.8%
Sales Year	339	397	399	383	-4.0%



### 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*

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