

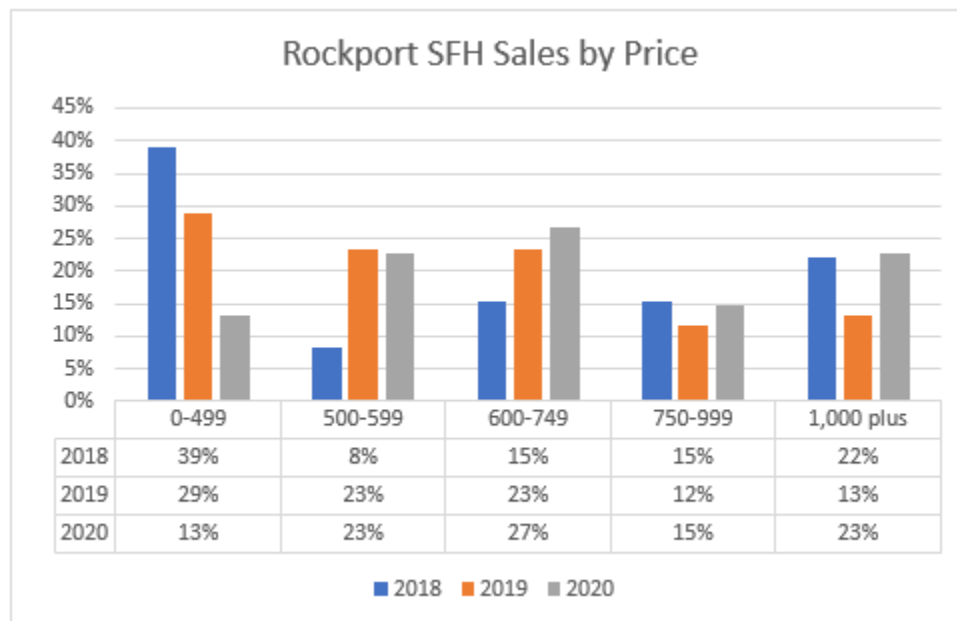
## Rockport 2020 Housing Market Review

### Single Family Homes (SFH)

The median price of the SFHs sold in Rockport in 2020 increased 9.5% to \$650,000, regaining the ground lost in 2019 and then some. Sales were in line with the levels in recent years.

<u>SFH</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
H1	\$580,000	<b>\$639,000</b>	\$576,750	\$627,000	8.7%
H2	\$553,750	\$618,450	\$622,500	<b>\$702,500</b>	12.9%
Year	\$562,500	\$635,000	\$598,250	<b>\$655,000</b>	9.5%
<u>Sales</u>					
H1	26	28	29	25	
H2	48	44	40	60	
Year	74	72	69	75	8.7%

As the percentage of sales under \$600,000 fluctuated from 47% in 2018 to 52% in 2019 and to just 36% in 2020, so the median price varied from over \$600,000 to under \$600,000 and back to over \$600,000.

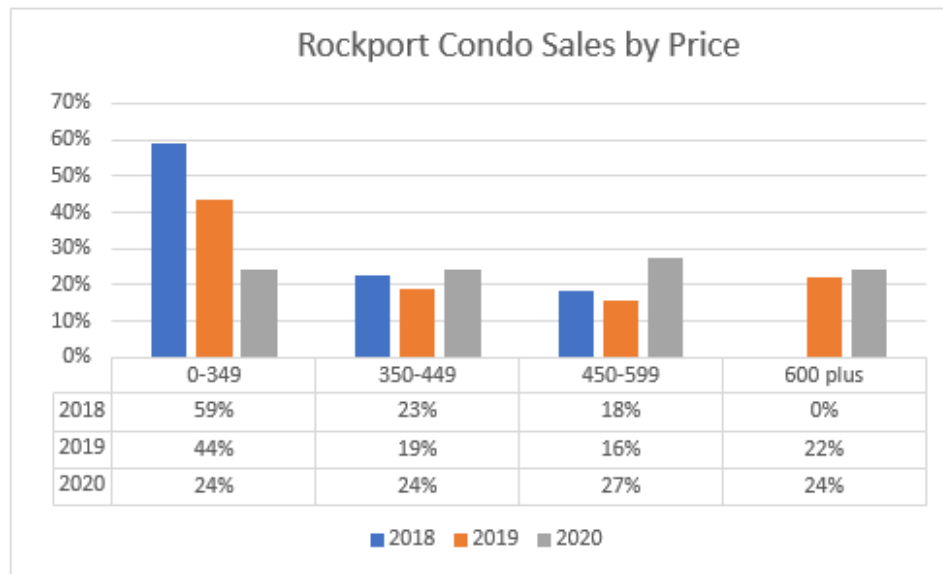


### Condos

The median price of the small number of Condos sold in Rockport in 2020 increased 13.9% to \$450,000, while sales were consistent with recent years other than the low number in 2018.

The percentage of sales under \$450,000 has dropped from 82% in 2018 to 63% in 2019 and to 48% in 2020, driving the median price from well below \$450,000 up to \$450,000 exactly. The last two years have seen sales above \$600,000, highlighted by two sales over \$1 million in 2020.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
H1	\$355,000	\$350,850	\$360,000	\$399,000	10.8%
H2	\$339,000	\$302,450	\$410,000	<b>\$494,950</b>	20.7%
Year	\$347,000	\$343,500	\$395,000	<b>\$450,000</b>	13.9%
<u>Sales</u>					
H1	15	10	8	7	
H2	19	12	24	26	
Year	34	22	32	33	3.1%



**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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