

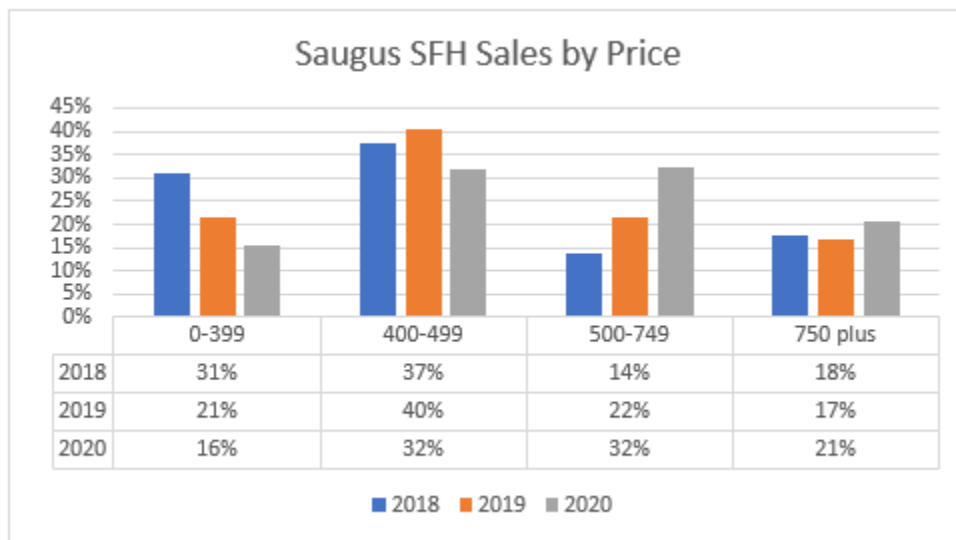
## Saugus 2020 Housing Market Review

### Single Family Homes (SFH)

The median price of the SFHs sold in Saugus in 2020 increased 9.8% to \$505,000, breaking \$500,000 for the first time. Sales dropped sharply to the lowest level since 2014.

SFH	2017	2018	2019	2020	Change
Q1	\$370,500	\$430,000	\$445,950	<b>\$469,500</b>	
Q2	\$405,000	\$450,000	\$480,000	<b>\$470,000</b>	
Q3	\$417,000	\$466,500	\$460,000	<b>\$528,000</b>	
Q4	\$425,000	\$434,500	\$485,750	<b>\$525,000</b>	
H1	\$393,000	\$445,000	\$459,900	<b>\$470,000</b>	2.2%
H2	\$420,000	\$450,000	\$465,000	<b>\$526,500</b>	13.2%
Year	\$415,000	\$450,000	\$460,000	<b>\$505,000</b>	9.8%
Sales Year	272	295	<b>305</b>	258	-15.4%

As the percentage of sales under \$500,000 dropped from 68% in 2018 to 61% in 2019 and to 48% in 2020, so the median price rose from well under \$500,000 in 2018 and 2019 to just over \$500,000 in 2020.

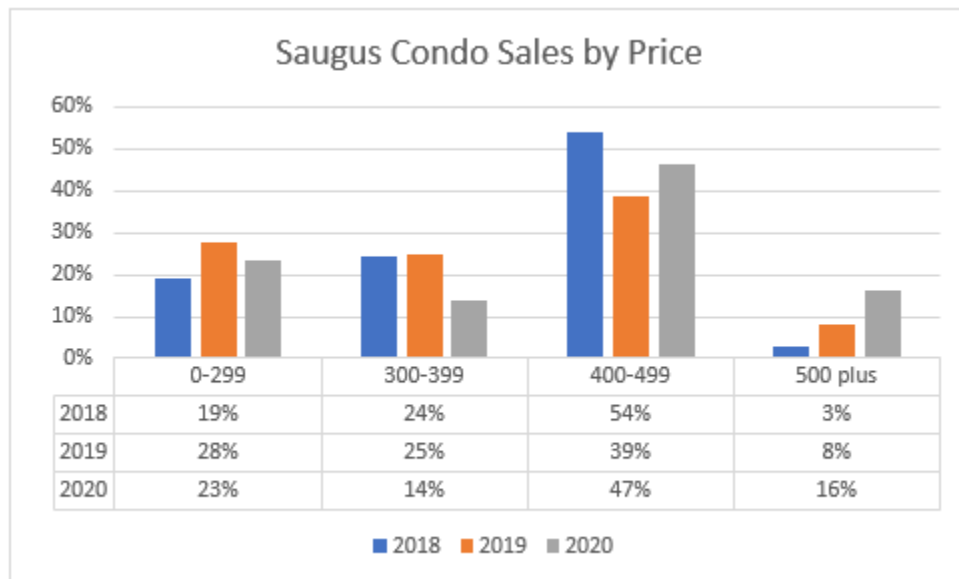


### Condos

The median price of the small number of Condos sold in Saugus in 2020 increased 3.0% to \$410,000. Sales increased from 2019 but were below the levels of 2015-2017.

The percentage of sales under \$400,000 fluctuated from 43% in 2018 to 53% in 2019 and to 37% in 2020, with the median price moving from well over \$400,000 to under \$400,000 and back to just over \$400,000 again.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
H1	\$299,900	\$407,500	\$407,450	<b>\$445,000</b>	9.2%
H2	\$352,500	\$425,000	\$383,000	<b>\$410,000</b>	7.0%
Year	\$325,000	\$423,100	\$397,950	<b>\$410,000</b>	3.0%
<u>Sales</u>					
H1	22	20	12	13	8.3%
H2	26	17	24	30	25.0%
Year	48	37	36	43	19.4%



**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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