

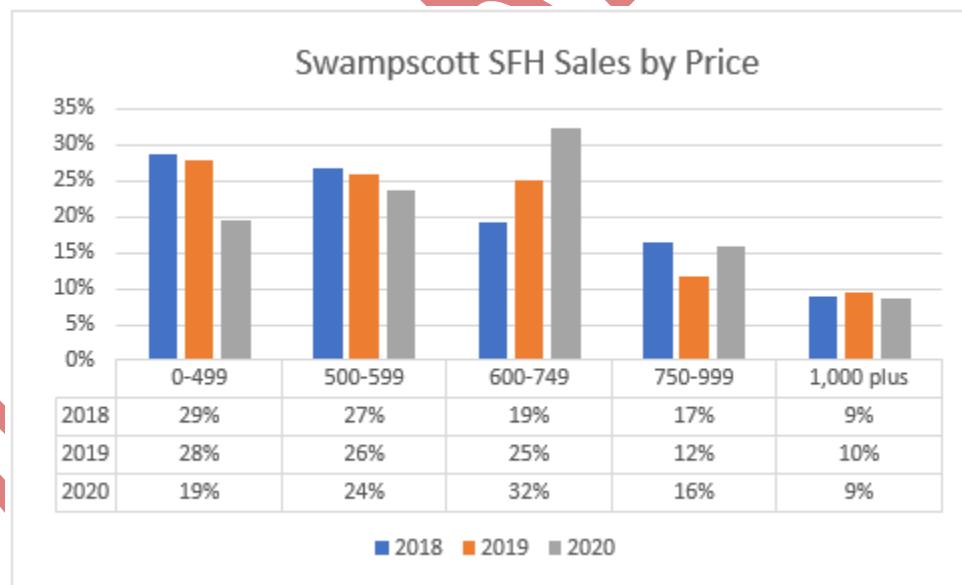
Swampscott 2020 Housing Market Review

Single Family Homes (SFH)

The median price of the SFHs sold in Swampscott in 2020 increased 6.8% to \$630,000, breaking \$600,000 for the first time. Sales declined again to the second lowest level since 2012.

SFH	2017	2018	2019	2020	Change
Q1	\$527,000	\$520,000	\$566,000	\$567,500	0.3%
Q2	\$574,000	\$584,500	\$598,000	\$630,000	5.4%
Q3	\$530,000	\$605,000	\$627,500	\$626,000	-0.2%
Q4	\$530,000	\$570,000	\$570,000	\$645,000	13.2%
H1	\$554,950	\$577,750	\$580,000	\$592,500	2.2%
H2	\$530,000	\$590,000	\$593,000	\$640,000	7.9%
Year	\$530,000	\$585,500	\$590,000	\$630,000	6.8%
Sales Year	135	157	147	139	-5.4%

As the percentage of sales under \$600,000 dropped from 56% in 2018 to 54% in 2019 and to 43% in 2020, so the median price rose from a little under \$600,000 in 2018 and 2019 to well over \$600,000 in 2020.



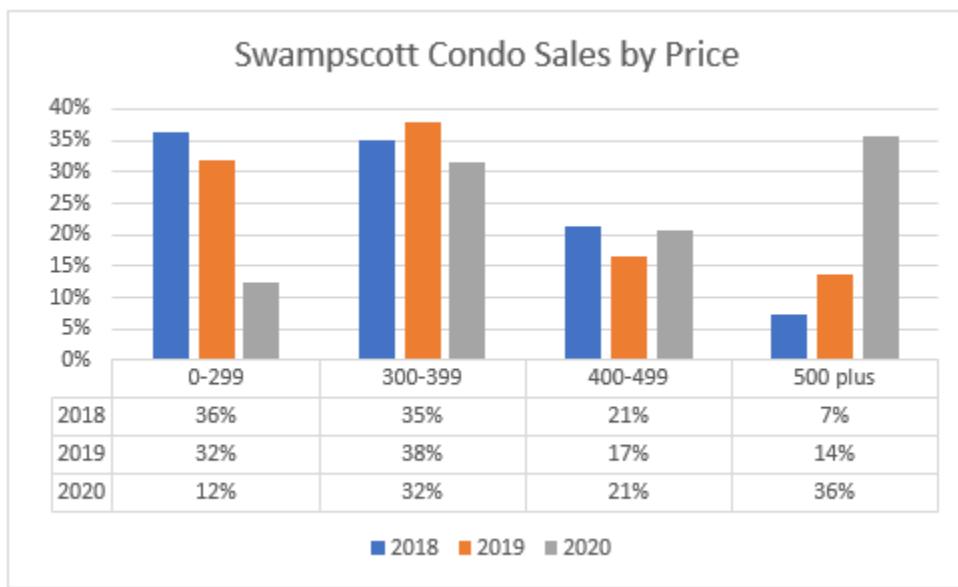
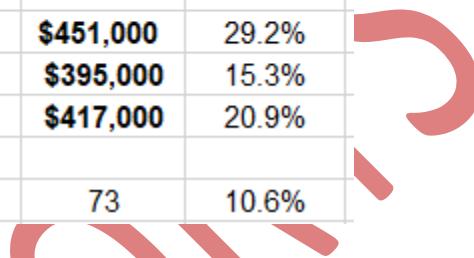
Condos

The median price of the Condos sold in Swampscott in 2020 jumped 20.9% to \$417,000, breaking \$400,000 for the first time. Sales were close to the average of recent years.

The percentage of sales under \$400,000 dropped from 71% in 2018 to 60% in 2019 and to 44% in 2020, with the median price moving from well under \$400,000 in 2018 and 2019 to a little over \$400,000 in 2020. There were 11 sales in 2020 at the new Fisherman's Watch development from \$680,000 to

\$1.25 million. Even without these sales the median price would have been \$395,000, still a 14.5% increase over 2019.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$245,000	\$340,000	\$337,988	\$515,000	52.4%
Q2	\$315,000	\$370,130	\$370,000	\$400,000	8.1%
Q3	\$312,500	\$354,000	\$338,500	\$386,000	14.0%
Q4	\$270,750	\$335,750	\$346,500	\$395,000	14.0%
H1	\$295,750	\$367,500	\$349,000	\$451,000	29.2%
H2	\$295,000	\$344,500	\$342,500	\$395,000	15.3%
Year	\$295,000	\$354,000	\$345,000	\$417,000	20.9%
Sales Year	75	94	66	73	10.6%



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: MLSPI, OliverReportsMA.com

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