

## Marblehead 2021 Housing Market Review

### Key Metrics

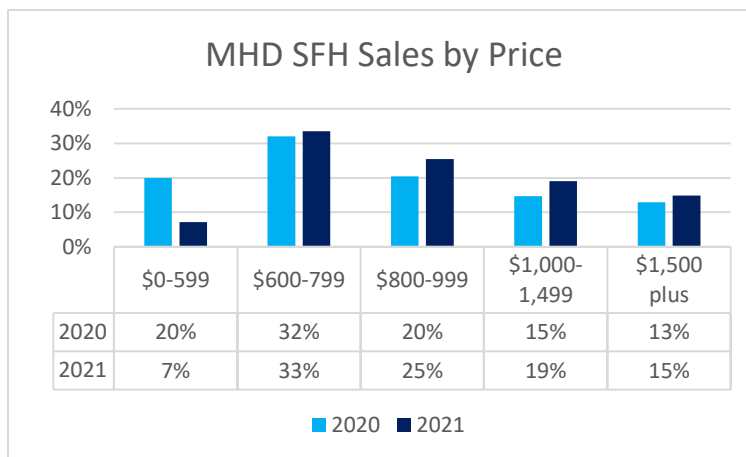
	<u>2019</u>	<u>2020</u>	<u>2021</u>
<b>Key Metrics</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>
Median SFH price	\$717,500	\$775,000	\$850,000
SFH Sales	237	228	236
Days To Offer (DTO)	14	12	7
Median Condo price	\$398,900	\$407,500	\$520,000
Condo Sales	57	66	57
Days To Offer (DTO)	18	19	11
	<b>As of 1/29</b>	<b>As of 1/29</b>	<b>As of 1/29</b>
SFH For Sale	24	9	5
Condos For Sale	19	4	3

### Single Family Homes (SFH)

The median price of the SFHs sold in Marblehead in 2021 increased 9.7% to **\$850,000** on steady sales.

SFH	2018	2019	2020	2021	Change
Q1	\$730,000	\$602,500	\$692,500	<b>\$765,000</b>	10.5%
Q2	\$689,000	\$738,500	\$668,500	<b>\$837,500</b>	25.3%
Q3	\$710,000	\$715,000	\$846,000	<b>\$894,925</b>	5.8%
Q4	\$655,000	\$720,000	\$837,450	<b>\$855,000</b>	2.1%
H1	\$692,500	\$705,000	\$678,500	<b>\$810,000</b>	19.4%
H2	\$682,500	\$720,000	\$839,900	<b>\$882,000</b>	5.0%
Year	<b>\$689,500</b>	<b>\$717,500</b>	<b>\$775,000</b>	<b>\$850,000</b>	9.7%
Year Sales	212	237	228	236	3.5%

As the percentage of sales over \$800,000 increased from 48% in 2020 to 59% in 2021, so the median price moved over \$800,000. Sales over \$1 million increased from 62 to 80, with 7 sales over \$3 million vs 5 in 2020.

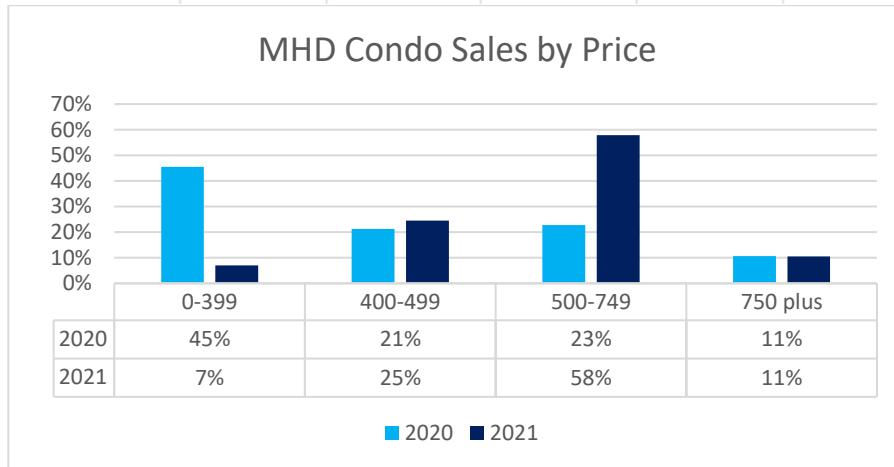


66% of SFH sales took place over list price (vs 38% in 2020), with 28% of all sales (compared with 3% in 2020) at 110% or more of list.

### Condos

The median price of the Condos sold in Marblehead 2021 jumped 26.4% to **\$520,000**. The 7 sales at Marblehead Meadows added \$27,500 to the median price in 2021.

Condos	2018	2019	2020	2021	Change
Q1	\$306,250	\$352,000	\$392,170	<b>\$440,000</b>	12.2%
Q2	\$331,000	\$409,500	\$454,900	<b>\$525,000</b>	15.4%
Q3	\$385,000	\$409,400	\$384,750	<b>\$599,000</b>	55.7%
Q4	\$400,000	\$398,900	\$407,500	<b>\$525,000</b>	28.8%
H1	\$324,000	\$383,250	\$452,950	<b>\$485,100</b>	7.1%
H2	\$395,000	\$399,000	\$404,009	<b>\$550,000</b>	36.1%
Year	<b>\$370,000</b>	<b>\$398,900</b>	<b>\$407,500</b>	<b>\$520,000</b>	27.6%
Year Sales	53	57	66	57	-13.6%



Nearly half the sales in 2020 were under \$400,000, but this share plummeted to just 7% in 2021. 44% of sales in 2021 were over list (vs 52% in 2020) with just 1 sale at 110% or more (vs 3 in 2020).

### Comment

The median SFH price in Essex County jumped to \$635,000 in the frenzy of Q2 before easing back to around \$610,000 in the second half of the year. Overall the increase for 2021 was a robust 13.4% to \$608,000. The median condo sale price increased modestly but consistently each quarter, and for the year was up 11% to \$388,000.

The Federal Reserve appeared to many commentators to be taking an overly optimistic view about inflation; its policy reversal late in the year sparked a jump in the crucial 10-year Treasury yield and hence in mortgage rates, which many experts expect to hit 4% this year.

Source: MLSPIN, [OliverReportsMA.com](http://OliverReportsMA.com)

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