

Swampscott Q4 2021 Housing Market Review

Key Metrics

	<u>2019</u>	<u>2020</u>	<u>2021</u>
Key Metrics	Jan-Dec	Jan-Dec	Jan-Dec
Median SFH price	\$590,000	\$630,000	\$690,000
SFH Sales	147	139	140
Days To Offer (DTO)	10	7	7
Median Condo price	\$345,000	\$417,000	\$405,000
Condo Sales	66	73	84
Days To Offer (DTO)	19	18	7
	As of 1/29	As of 1/29	As of 1/29
SFH For Sale	12	14	6
Condos For Sale	13	8	2

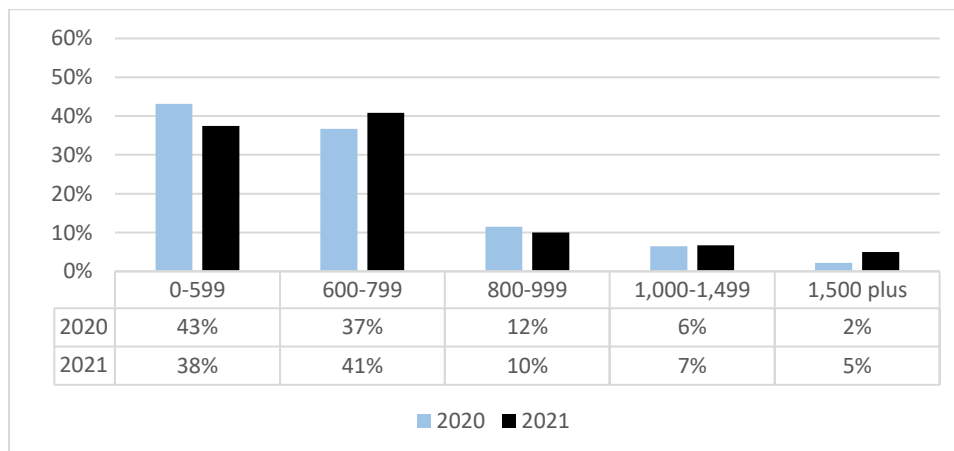
Single Family Homes (SFH)

The median price of the SFHs sold in Swampscott in 2021 increased nearly 10% to \$690,000 on steady sales.

SFH	2018	2019	2020	2021	Change
Q1	\$520,000	\$566,000	\$567,500	\$599,000	5.6%
Q2	\$584,500	\$598,000	\$630,000	\$740,000	17.5%
Q3	\$605,000	\$627,500	\$626,000	\$787,500	25.8%
Q4	\$570,000	\$570,000	\$645,000	\$660,000	2.3%
H1	\$577,750	\$580,000	\$592,500	\$690,000	16.5%
H2	\$590,000	\$593,000	\$640,000	\$690,000	7.8%
Year	\$585,500	\$590,000	\$630,000	\$690,000	9.5%
Year Sales	157	147	139	140	0.7%

As the percentage of sales over \$600,000 increased from 57% in 2020 to 62% in 2021, so the median price moved further over \$600,000. Sales over \$1 million increased from 12 to 18.

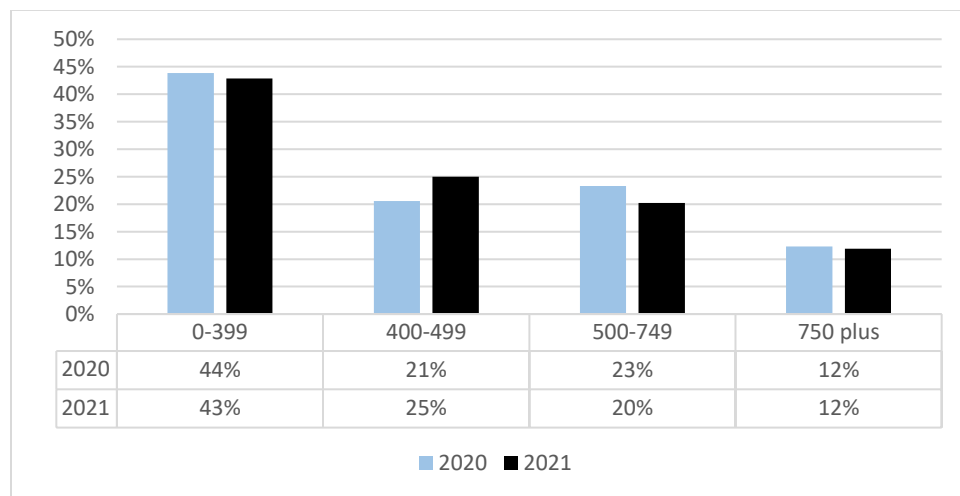
65% of SFH sales took place over list price (vs 59% in 2020), with 24% of all sales (vs 10% in 2020) at 110% or more of list.



Condos

The median price of the Condos sold in Swampscott in 2021 decreased 3% to \$405,000. The 11 sales at Fisherman's Watch added \$22,000 to the median price in 2020. 56% of sales in 2021 were over list (vs 53% in 2020) with 5% at 110% or more (vs 1%).

Condos	2018	2019	2020	2021	Change
Q1	\$340,000	\$337,988	\$515,000	\$415,000	-19.4%
Q2	\$370,130	\$370,000	\$400,000	\$401,000	0.3%
Q3	\$354,000	\$338,500	\$386,000	\$400,000	3.6%
Q4	\$335,750	\$346,500	\$395,000	\$476,900	20.7%
H1	\$367,500	\$349,000	\$451,000	\$403,000	-10.6%
H2	\$344,500	\$342,500	\$395,000	\$431,500	9.2%
Year	\$354,000	\$345,000	\$417,000	\$405,000	-2.9%
Year Sales	94	66	73	84	15.1%



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

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