



Essex County, MA August Housing Report 8/11/2019

June 2019 vs July 2019	Sold Price	Sold Units	Inventory	DOM 7/2019
Single Family	1.8%	6.5%	(15.8%)	38
Condos	0.8%	(6%)	(7.7%)	38
Multi-Family	(1.5%)	(4.5%)	(3.4%)	31
July 2018 vs July 2019	Sold Price	Sold Units	Inventory	DOM 7/2018
Single Family	7.4%	5.8%	(18.1%)	36
Condos	(0.8%)	(4%)	(6.5%)	37
Multi-Family	3.2%	(20%)	(27.9%)	30

30 Year Fixed Rate Mortgage 3.64% (8/11/2019); **MA Unemployment Rate 3.1%** (June 2019)

Current Months of Inventory remains low. A balanced market is 6 months of inventory.
 Single Family Inventory 1.8 months, Condo Inventory 2.0 months, Multi-Family Inventory 2.4 months.

		July 2019	June 2019	July 2018
Single Family	Sold Price	\$504,900	\$496,000	\$470,000
	Sold Units	749	703	708
	Inventory	2,011	2,387	2,454
Condos	Sold Price	\$312,500	\$310,000	\$315,000
	Sold Units	267	284	278
	inventory	845	915	904
Multi-Family	Sold Price	\$489,250	\$496,500	\$474,000
	Sold Units	84	88	105
	Inventory	315	326	437

Sold Price = Median Sale Price; Inventory = Units For Sale; Multi-Family = 2 to 4 Units; DOM = Days On Market.
 Source MLSPIN via iMAX Web Solutions.

RE/MAX Advantage Real Estate
 Beverly, Gloucester, Peabody, Marblehead, Salem
Broker@FindAHomeInMA.com, 978-927-9100

