



Essex County, MA August Housing Report 9/9/2019

July 2019 vs Aug 2019	Sold Price	Sold Units	Inventory	DOM 8/2019
Single Family	(1.2%)	(0.5%)	(14.4%)	38
Condos	(0.4%)	10.8%	(13.3%)	40
Multi-Family	3.1%	9.6%	(14.7%)	33
Aug 2018 vs Aug 2019	Sold Price	Sold Units	Inventory	DOM 8/2018
Single Family	6.4%	1.4%	(21.1%)	40
Condos	5.1%	(2.3%)	(11.6%)	43
Multi-Family	7.6%	(12.5%)	(35.8%)	32

30 Year Fixed Rate Mortgage 3.62% (9/9/2019); **MA Unemployment Rate 2.9%** (July 2019)

Current Months of Inventory remains low. A balanced market is 6 months of inventory.
 Single Family Inventory 1.7 months, Condo Inventory 1.7 months, Multi-Family Inventory 1.8 months.

		Aug 2019	July 2019	Aug 2018
Single Family	Sold Price	\$499,000	\$504,900	\$469,000
	Sold Units	747	751	737
	Inventory	1,880	2,195	2,380
Condos	Sold Price	\$310,000	\$311,250	\$295,000
	Sold Units	297	268	304
	inventory	769	893	869
Multi-Family	Sold Price	\$500,000	\$485,000	\$464,500
	Sold Units	91	83	104
	Inventory	262	307	408

Notes: Sold Price = Median Sale Price; Inventory = All Units For Sale during period; Multi-Family = 2 to 4 Units; DOM = Days On Market. Months Of Inventory = weighted average of units for sale during period / # Sold Units during period
 Source: MLSPIN via iMAX Web Solutions.

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