



## Essex County, MA Housing Report March 2025, 4/28/2025

Single Family	% Δ MoM March vs Feb	March 2025	Feb 2025	% Δ March 2025 vs 2024	March 2024
Sold Median Price	3.7%	\$700,000	\$675,000	0.1%	\$699,450
Sold Units	32.0%	239	181	12.7%	212
Days On Market	(7.0%)	40	43	(16.7%)	48
Months of Inventory*	(17.4%)	1.9	2.3	(9.5%)	2.1
Active Listings*	8.0%	443	410	0.5%	441
Condo	% Δ MoM March vs Feb	March 2025	Feb 2025	% Δ March 2025 vs 2024	March 2024
Sold Median Price	3.4%	\$455,000	\$440,000	1.8%	\$447,000
Sold Units	7.2%	119	111	(17.9%)	145
Days On Market	(5.1%)	37	39	5.7%	35
Months of Inventory*	0.0%	2.0	2.0	25.0%	1.6
Active Listings*	10.6%	241	218	5.2%	229
Multi-Family, 2-4	% Δ MoM March vs Feb	March 2025	Feb 2025	% Δ March 2025 vs 2024	March 2024
Sold Median Price	(2.9%)	\$835,000	\$860,000	11.3%	\$750,000
Sold Units	32.1%	37	28	(14.0%)	43
Days On Market	(18.2%)	27	33	(50.0%)	54
Months of Inventory*	(24.0%)	1.9	2.5	11.8%	1.7
Active Listings*	0.0%	69	69	(8.0%)	75

**30 Year Fixed Mortgage 6.82%** (4/28/2025); **Job Openings 7.6 Mill** (February 2025)  
**Unemployment Rate: MA 4.4%** (March 2025); **US 4.2% - 7.1 Million Unemployed** (March 2025);  
 \*Notes: \*Months of Inventory: a balanced inventory is 6 months. \*Active Listings = Average of all units for sale during period. Source MLSPIN via iMaxWebSolutions.com



RE/MAX Beacon  
 Beverly, Gloucester, Marblehead, Salem, MA





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### Bottom Line:

Inflation, Consumer Price Index, continues to trend lower. March CPI fell -0.1% which was a substantial drop from +0.2% increase in February. Core Inflation, CPI less food and energy, rose +0.1% in March down 50% from +0.2% in February. 12 month CPI was +2.4% and Core Inflation was +2.8%. 30 year Mortgage rate for March averaged 6.7%. Today's mortgage rate is 6.82% (Mortgage News Daily).

March unit sales did pick up for Singles, Condos, and 2-4 unit Multies from a frigid cold February but sales were mixed when compared with March 2024. Median Prices did rise from both February and March last year for Singles and Condos, but Multi-Families had mixed results as unit sales remained below 45 sales a month.

The market still favors sellers as inventory remains low because 30 years mortgage rates are 6.7% to 7.1% while 73.3% of outstanding 30 mortgages are below 5%.

### Month Over Month Changes, March 2025 vs February 2025

- Median Sold Prices:  
Singles \$700,000, +3.7%; Condos \$455,000 +3.4%; 2-4 Units. \$835,000, -2.9%
- Units Sold:  
Single Families 239, +32.0%; Condos 119, +7.2%; 2-4 Unit Multi-Family 37, +32.1%
- Average Number of Active Listings for the current month:  
Single Families 443, +8.0%; Condos 241, +10.6%; 2-4 Unit Multi-Family 69, 0.0%

### Current Months of Inventory:

Single Families 1.9 months, Condos 2.0 months, 2-4 Unit Multi-Families 1.9 months

**A Balanced Market has 6 months of inventory**

### Year Over Year Changes, March 2025 vs March 2024

- Median Sold Prices:  
Single Families +0.1%; Condos +1.8%; 2-4 Unit Multi-Families +11.3%
- Unit Sold:  
Single Families +12.7% , Condos -17.9%, 2-4 Unit Multi-Families -14.0%.
- Active Listings:  
Single Families +0.5%; Condos +5.2%; 2-4 Unit Multi-Families -8.0%
- Terry Sullivan, RE/MAX Beacon