



## Essex County, MA Housing Report April 2025, 5/23/2025

Single Family	% Δ MoM April vs March	April 2025	March 2025	% Δ April 2025 vs 2024	April 2024
Sold Median Price	5.0%	\$735,000	\$700,000	9.7%	\$670,000
Sold Units	23.8%	296	239	15.2%	257
Days On Market	(5.0%)	38	40	26.7%	30
Months of Inventory*	0.0%	1.9	1.9	(5.0%)	2.0
Active Listings*	24.5%	575	462	12.7%	510
Condo	% Δ MoM April vs March	April 2025	March 2025	% Δ April 2025 vs 2024	April 2024
Sold Median Price	(0.7%)	\$452,000	\$455,000	(0.7%)	\$455,000
Sold Units	31.9%	157	119	(7.6%)	170
Days On Market	(13.5%)	32	37	18.5%	27
Months of Inventory*	(14.3%)	1.8	2.1	20.0%	1.5
Active Listings*	12.1%	278	248	6.9%	260
Multi-Family, 2-4	% Δ MoM April vs March	April 2025	March 2025	% Δ April 2025 vs 2024	April 2024
Sold Median Price	(4.3%)	\$799,000	\$835,000	2.4%	\$780,000
Sold Units	10.8%	41	37	(12.8%)	47
Days On Market	18.5%	32	27	(8.6%)	35
Months of Inventory*	5.3%	2.0	1.9	11.1%	1.8
Active Listings*	15.5%	82	71	(4.7%)	86

**30 Year Fixed Mortgage 7.02%** (5/23/2025); **Job Openings 7.2 Mill** (March 2025)

**Unemployment Rate: MA 4.6%** (April 2025); **US 4.2% - 7.2 Million Unemployed** (April 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



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## **Essex County Housing Report April 2025, 5/23/2025**

### **Bottom Line:**

April Consumer Price Index (CPI) came in lower than expected. 12 Month CPI rose 2.3% and CORE Inflation (CPI less food and energy) rose 2.8%. Monthly CPI rose 0.2% and monthly CORE Inflation also rose 0.2%. 30 year Mortgage rate for April averaged 6.82%. Today's mortgage rate is 7.02% (Mortgage News Daily).

April Single-Family, Condo and 2-4 Unit Multi-Family Unit Sales and Active Listings rose from March, 2025. However Median Prices only rose for Single-Family but fell for Condo and 2-4 Unit Multi-Family.

The market still favors sellers as inventory remains low, below 2 months, as 30 year mortgage rates remain in the 6.8% to 7.1% range while 73.3% of outstanding 30 mortgages are below 5%. A balanced market has 6 months of inventory.

### **Month Over Month Changes, April 2025 vs March 2025**

- Median Sold Prices:  
Single-Family \$735,000, +5.0%; Condo \$452,000 -0.7%; 2-4 Unit. \$799,000, -4.3%
- Units Sold:  
Single-Family 296, +23.8%; Condo 157, +31.9%; 2-4 Unit Multi-Family 41, +10.8%
- Average Number of Active Listings for the current month:  
Single-Family 575, +24.5%; Condo 278, +12.1%; 2-4 Unit Multi-Family 82, +15.5%

### **Current Months of Inventory:**

Single-Family 1.9 months, Condo 1.8 months, 2-4 Unit Multi-Family 2.0 months  
A Balanced Market has 6 months of inventory

### **Year Over Year Changes, April 2025 vs April 2024**

- Median Sold Prices:  
Single-Family +9.7%; Condo -0.7%; 2-4 Unit Multi-Family +2.4%
- Units Sold:  
Single Family +15.2% , Condo -7.6%, 2-4 Unit Multi-Family -12.8%.
- Active Listings:  
Single-Family +12.7%; Condo +6.9%; 2-4 Unit Multi-Family -4.70%
- Terry Sullivan, RE/MAX Beacon