



Essex County, MA Housing Report May 2025, 6/25/2025

Single Family	% Δ MoM May vs April	May 2025	April 2025	% Δ May 2025 vs 2024	May 2024
Sold Median Price	5.4%	\$775,000	\$735,000	8.4%	\$715,000
Sold Units	40.2%	415	296	3.2%	402
Days On Market	(23.7%)	29	38	16.0%	25
Months of Inventory*	(10.0%)	1.8	2.0	5.9%	1.7
Active Listings*	23.1%	729	592	9.1%	668
Condo	% Δ MoM May vs April	May 2025	April 2025	% Δ May 2025 vs 2024	May 2024
Sold Median Price	5.8%	\$480,000	\$453,500	1.1%	\$475,000
Sold Units	10.1%	174	158	(12.6%)	199
Days On Market	(12.5%)	28	32	0.0%	28
Months of Inventory*	11.1%	2.0	1.8	33.3%	1.5
Active Listings*	20.8%	348	288	20.0%	290
Multi-Family, 2-4	% Δ MoM May vs April	May 2025	April 2025	% Δ May 2025 vs 2024	May 2024
Sold Median Price	0.8%	\$805,000	\$799,000	7.3%	\$750,000
Sold Units	7.3%	44	41	4.8%	42
Days On Market	(18.8%)	26	32	(36.6%)	41
Months of Inventory*	0.0%	2.2	2.2	(12.0%)	2.5
Active Listings*	6.7%	95	89	(7.8%)	103

30 Year Fixed Mortgage 6.79% (6/25/2025); **Job Openings 7.4 Mill** (April 2025)

Unemployment Rate: MA 4.8% (May 2025); **US 4.2% - 7.2 Million Unemployed** (May 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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Bottom Line:

Consumer Price Index (CPI) continues to improve which will eventually translate into lower interest rates. 12 Month CPI rose 2.4% and CORE Inflation (CPI less food and energy) rose 2.8%. Monthly CPI rose only 0.1% and monthly CORE Inflation also rose 0.1%. 30 year Mortgage rate for May averaged 6.89%. Today's mortgage rate is 6.79% (Mortgage News Daily).

As we moved into our selling season, Units Sold and Median Sold Price rose both year over year and month over month for Single Families, Condos and 2-4 Unit Multi-families. As expected, inventory also rose for these same property types.

The market still favors sellers as inventory remains around 2 months and a balanced market has 6 months of inventory.

Month Over Month Changes, May 2025 vs April 2025

- Median Sold Prices:
Single-Family \$775,000, +5.4%; Condo \$480,000 +5.8%; 2-4 Unit. \$805,000, +0.8%
- Units Sold:
Single-Family 415, +40.2%; Condo 174, +10.1%; 2-4 Unit Multi-Family 44, +7.3%
- Average Number of Active Listings for the current month:
Single-Family 729, +23.1%; Condo 348, +20.8%; 2-4 Unit Multi-Family 95, +6.7%

Current Months of Inventory:

Single-Family 1.8 months, Condo 2.0 months, 2-4 Unit Multi-Family 2.2 months
A Balanced Market has 6 months of inventory

Year Over Year Changes, May 2025 vs May 2024

- Median Sold Prices:
Single-Family +8.4%; Condo +1.1%; 2-4 Unit Multi-Family +7.3%
- Units Sold:
Single Family +3.2% , Condo -12.6%, 2-4 Unit Multi-Family +4.8%.
- Active Listings:
Single-Family +9.1%; Condo +20.0%; 2-4 Unit Multi-Family -7.8%
- Terry Sullivan, RE/MAX Beacon