



Essex County, MA Housing Report June 2025, 7/21/2025

Single Family	% Δ MoM June vs May	June 2025	May 2025	% Δ June 2025 vs 2024	June 2024
Sold Median Price	3.5%	\$802,500	\$775,000	5.9%	\$757,500
Sold Units	21.0%	502	415	10.6%	454
Days On Market	(17.2%)	24	29	(4.0%)	25
Months of Inventory*	(5.6%)	1.7	1.8	(5.6%)	1.8
Active Listings*	12.0%	830	741	3.2%	804
Condo	% Δ MoM June vs May	June 2025	May 2025	% Δ June 2025 vs 2024	June 2024
Sold Median Price	1.0%	\$485,000	\$480,000	7.8%	\$450,000
Sold Units	26.3%	221	175	5.7%	209
Days On Market	0.0%	28	28	(6.7%)	30
Months of Inventory*	(10.0%)	1.8	2.0	20.0%	1.5
Active Listings*	11.0%	394	355	26.7%	311
Multi-Family, 2-4	% Δ MoM June vs May	June 2025	May 2025	% Δ June 2025 vs 2024	June 2024
Sold Median Price	0.9%	\$812,500	\$805,000	5.9%	\$767,400
Sold Units	9.1%	48	44	0.0%	48
Days On Market	7.7%	28	26	16.7%	24
Months of Inventory*	(4.3%)	2.2	2.3	(8.3%)	2.4
Active Listings*	7.1%	106	99	(6.2%)	113

30 Year Fixed Mortgage 6.81% (7/21/2025); **Job Openings 7.8 Mill** (May 2025)

Unemployment Rate: MA 4.8% (June 2025); **US 4.1% - 7.0 Million Unemployed** (June 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:

June 2025 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, the number of Active Listings increased from May to June

The market still favors sellers as inventory remains low, around 2 months.

As 71.3% of outstanding home mortgages are below 5%, inventory will remain tight.

Mortgage rates to remain unchanged as June Inflation, Consumer Price Index (CPI), for 12 Month rose to 2.7% from 2.4% in May. However, Wholesale Inflation, Producer Price Index (PPI), for 12 months fell from 2.7% in May to 2.3% in June. Wholesale Prices often predict the direction of Consumer Prices.

30 year Mortgage rate for June averaged 6.75%.

Today's mortgage rate is 6.81% (Mortgage News Daily).

Month Over Month Changes, June 2025 vs May 2025

- Median Sold Prices:

Single-Family \$802,500, +3.5%; Condo \$485,000 +1.0%; 2-4 Unit. \$812,500, +0.9%

- Units Sold:

Single-Family 502, +21.0%; Condo 221, +26.3%; 2-4 Unit Multi-Family 48, +9.1%

- Average Number of Active Listings:

Single-Family 830, +12.0%; Condo 394, +11.0%; 2-4 Unit Multi-Family 106, +7.1%

Current Months of Inventory - a balanced market has 6 months of inventory:

Single-Family 1.7 months, Condo 1.8 months, 2-4 Unit Multi-Family 2.2 months.

Year Over Year Changes, June 2025 vs June 2024

- Median Sold Prices:

Single-Family +5.9%; Condo +7.8%; 2-4 Unit Multi-Family +5.9%

- Units Sold:

Single Family +10.6% , Condo +5.7%, 2-4 Unit Multi-Family +0.0%.

- Active Listings:

Single-Family +3.2%; Condo +26.7%; 2-4 Unit Multi-Family -6.2%

- Terry Sullivan, RE/MAX Beacon