



Essex County, MA Housing Report July 2025, 8/26/2025

Single Family	% Δ MoM July vs June	July 2025	June 2025	% Δ July 2025 vs 2024	July 2024
Sold Median Price	(2.2%)	\$785,000	\$802,500	8.3%	\$725,000
Sold Units	(2.4%)	492	504	6.7%	461
Days On Market	20.8%	29	24	11.5%	26
Months of Inventory*	(5.9%)	1.6	1.7	(5.9%)	1.7
Active Listings*	(4.6%)	805	844	0.9%	798
Condo	% Δ MoM July vs June	July 2025	June 2025	% Δ July 2025 vs 2024	July 2024
Sold Median Price	0.0%	\$485,000	\$485,000	0.3%	\$483,500
Sold Units	(24.4%)	167	221	(18.1%)	204
Days On Market	10.7%	31	28	19.2%	26
Months of Inventory*	38.9%	2.5	1.8	78.6%	1.4
Active Listings*	2.2%	416	407	46.0%	285
Multi-Family, 2-4	% Δ MoM July vs June	July 2025	June 2025	% Δ July 2025 vs 2024	July 2024
Sold Median Price	4.6%	\$850,000	\$812,500	9.0%	\$780,000
Sold Units	14.6%	55	48	(20.3%)	69
Days On Market	(10.7%)	25	28	0.0%	25
Months of Inventory*	(17.4%)	1.9	2.3	18.8%	1.6
Active Listings*	(8.9%)	102	112	(4.7%)	107

30 Year Fixed Mortgage 6.52% (8/26/2025); **Job Openings 7.4 Mill** (June 2025)

Unemployment Rate: MA 4.8% (July 2025); **US 4.2% - 7.2 Million Unemployed** (July 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: Nationally - Market is slowing down

Nationally, the U.S. housing market is showing signs of a slowdown as affordability remains a widespread challenge. Price growth is sluggish, rising only 1.9% year over year and declining 0.3% month over month; inventory is growing and months of inventory is now 4.6 month; houses are staying on the market longer, an average of 58 days; and price cuts remain prevalent with over 20% of active listings having a price reductions in June and July.

Bottom Line: Essex County - Housing Demand is moderating as prices rise.

From June to July, Single Family median sold prices and units sold fell and days on market rose. Condo sold prices were flat, unit sales fell and days on market rose. Year over year Single Family and Condos prices rose but unit sales fell for condos and days on market increased for both. Inventory remains low, 1.6 months for Single Family and 2.5 months for Condos, giving sellers an advantage. Happily, the Federal Reserve indicated a rate cut in September which indirectly helps mortgage rates.

July 30 Yr Mortgage rate averaged 6.72%. Today it is 6.52% (Mortgage News Daily).

Month Over Month Changes, July 2025 vs June 2025

- Median Sold Prices:
Single-Family \$785,000, -2.2%; Condo \$485,000 0%; 2-4 Unit. \$850,000, +4.6%
- Units Sold:
Single-Family 492, -2.4%; Condo 167, -24.4%; 2-4 Unit Multi-Family 55, +14.6%
- Average Number of Active Listings:
Single-Family 805, -4.6%; Condo 416, +2.2%; 2-4 Unit Multi-Family 102, -8.9%

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

Single-Family 1.6 months, Condo 2.5 months, 2-4 Unit Multi-Family 1.9 months.

Year Over Year Changes, July 2025 vs July 2024

- Median Sold Prices:
Single-Family +8.3%; Condo +0.3%; 2-4 Unit Multi-Family +9.0%
- Units Sold:
Single Family +6.7% , Condo -18.1%, 2-4 Unit Multi-Family -20.3%.
- Average Number of Active Listings:
Single Family +0.9% , Condo +46.0%, 2-4 Unit Multi-Family -4.7%
- Terry Sullivan, RE/MAX Beacon