



Essex County, MA Housing Report August 2025, 9/22/2025

Single Family	% Δ MoM Aug vs July	Aug 2025	July 2025	% Δ Aug 2025 vs 2024	Aug 2024
Sold Median Price	(2.9%)	\$762,500	\$785,000	1.7%	\$750,000
Sold Units	(8.5%)	451	493	(9.6%)	499
Days On Market	13.8%	33	29	0.0%	33
Months of Inventory*	5.9%	1.8	1.7	20.0%	1.5
Active Listings*	0.4%	817	814	7.1%	763
Condo	% Δ MoM Aug vs July	Aug 2025	July 2025	% Δ Aug 2025 vs 2024	Aug 2024
Sold Median Price	2.1%	\$495,000	\$485,000	(2.0%)	\$505,000
Sold Units	26.8%	213	168	13.9%	187
Days On Market	9.7%	34	31	9.7%	31
Months of Inventory*	(24.0%)	1.9	2.5	18.8%	1.6
Active Listings*	(4.2%)	408	426	32.5%	308
Multi-Family, 2-4	% Δ MoM Aug vs July	Aug 2025	July 2025	% Δ Aug 2025 vs 2024	Aug 2024
Sold Median Price	(5.6%)	\$802,500	\$850,000	7.0%	\$750,000
Sold Units	(15.8%)	48	57	(18.6%)	59
Days On Market	7.4%	29	27	(3.3%)	30
Months of Inventory*	22.2%	2.2	1.8	22.2%	1.8
Active Listings*	0.0%	105	105	(3.7%)	109

30 Year Fixed Mortgage 6.35% (9/22/2025); **Job Openings 7.2 Mill** (July 2025)

Unemployment Rate: MA 4.8% (Aug 2025); **US 4.3% - 7.4 Million Unemployed** (Aug 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 / Stabilizing

Nationally home values are increasing at a slower pace. Median prices in August rose 1.9% year over year and fell -0.8% from July 2025 to August 2025. Houses are staying on the market longer, 47 days in August 2025 vs 39 days a year earlier. Housing Inventory is now 5 months, almost a balanced market, but this varies by region. Affordability remains a major buyer concern resulting in buyers shifting to smaller, more affordable homes with lower maintenance. Happily, mortgage rates are trending lower.

Bottom Line: Essex County - Houses and Condos Not In Sync..

From July to August single family home prices and units sold fell, but days on market rose. However, Condo prices, units sold and days on market all rose.

Year over year, single family home prices rose, units sold fell, and days on market unchanged. But, Condo prices fell, and units sold and days on market both rose.

Inventory still remains very low, giving sellers an edge if property is reasonably priced.

Aug 30 Yr Mortgage rate averaged 6.56%. Today's rate, 6.35% (Mortgage News Daily).

Month Over Month Changes, August 2025 vs July 2025

- Median Sold Prices:

Single-Family \$762,500 -2.9%; Condo \$495,000 +2.1%%; 2-4 Unit. \$802,500, -5.6%

- Units Sold:

Single-Family 451, -8.5%; Condo 213, +26.8%; 2-4 Unit Multi-Family 48, -15.8%

- Average Number of Active Listings:

Single-Family 817, +0.4%; Condo 408, -4.2%; 2-4 Unit Multi-Family 105, 0.0%

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

Single-Family 1.8 months, Condo 1.9 months, 2-4 Unit Multi-Family 2.2 months.

Year Over Year Changes, August 2025 vs August 2024

- Median Sold Prices:

Single-Family +1.7%; Condo -2.0%; 2-4 Unit Multi-Family +7.0%

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- Units Sold:

Single Family -9.6% , Condo +13.9%, 2-4 Unit Multi-Family -18.6%.

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- Average Number of Active Listings:

Single Family +7.1% , Condo +32.5%, 2-4 Unit Multi-Family -3.7%

- Terry Sullivan, RE/MAX Beacon