

**Essex County housing demand remains strong.** Our Closing Rate Index now stands at 38.1% for single family homes and 41.3% for condos (20%+ is hot seller's market) as the inventory of homes for sale continues to drop. This is an excellent time to sell.

**Bottom Line:** The economy, household formations, jobs and the stock market are all up, mortgage rates remain low, and home values are up, all factors that will spur more inventory and sales next year. Terry Sullivan, Broker

Unemployment Rate			30 Year Mortgage Rates		
Period	MA	County	USA	Period	Mortgage Rate
Nov. 2017	3.7%	3.6%	4.1%	Nov. 30, 2017	3.99%
Nov. 2016	3.2%	3.0%	4.8%	Nov. 30, 2016	3.60%

## Essex County, Single Family, 68.7% of Nov. Sales Volume

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	2,122	577	\$425,000	47 Days	565	2.6 months
Nov. 2016	2,599	556	\$399,950	58 Days	568	3.2 months
Change	-17.1%	+3.8%	+6.3%	-19%	-0.5%	

## Essex County, Condos, 15.9% of Nov. Sales Volume

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	825	228	\$272,750	44 Days	263	2.4 months
Nov. 2016	1,038	241	\$267,000	55 Days	239	3.2 months
Change	-20.5%	-5.4%	+2.2%	-20%	+10%	

# Essex County Single Family Major Price Ranges

## Essex County, Single Family, \$300,000 - \$700,000

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	1,218	392	\$425,450	38 Days	408	2.1 months
Nov. 2016	1,421	367	\$415,000	55 Days	380	2.8 months
Change	-14.3%	+6.8%	+2.5%	-30.9%	+7.4%	

## Essex County, Single Family, \$700,000 - \$1,000,000

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	292	58	\$803,000	88 Days	41	3.9 months
Nov. 2016	353	46	\$756,500	93 Days	44	6.2 months
Change	-17.3%	+26.1%	+6.1%	-5.4%	-6.8%	

## Essex County, Single Family, \$1,000,000 - \$1,200,000

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	71	7	\$1,125,000	53 Days	10	8.4 months
Nov. 2016	66	9	\$1,095,000	88 Days	10	6.2 months
Change	+3.2%	-22.2%	+2.7%	-39.8%	0%	

## Essex County, Single Family, \$1,200,000 - \$1,500,000

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	102	14	\$1,252,500	140 Days	7	6 months
Nov. 2016	99	9	\$1,350,000	101 Days	6	9.6 months
Change	+3%	+55.6%	-7.2%	+38.6%	+16.7%	

## Essex County, Single Family, \$1,500,000 - \$6,000,000

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	178	11	\$2,050,000	85 Days	12	14.2 months
Nov. 2016	175	7	\$2,000,000	176 Days	8	22.4 months
Change	+1.7%	+57.1%	+2.5%	-51.7%	+50%	

Source: MLSPIN data as of Nov. 15, 2017 via [iMaxWebSolutions.com](http://iMaxWebSolutions.com)

To view all Essex County town, <http://findahomeinma.com/Properties/Reports/Public/Charts.php>

RE/MAX ADVANTAGE REAL ESTATE

Beverly, Gloucester, Lynn, Marblehead, Peabody, Salem, [FindAHomeInMA.com](http://FindAHomeInMA.com), 978-927-9100

**Beverly, Single Family, 70.2% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	90	41	\$470,000	38 Days	28	1.3 months
Nov. 2016	117	30	\$453,000	54 Days	34	2.9 months
Change	-23.1%	+36.7%	+3.8%	-29.6%	-17.6%	

**Danvers, Single Family, 72.2% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	58	24	\$402,000	40 Days	14	1.6 months
Nov. 2016	81	12	\$462,500	35 Days	25	4.9 months
Change	-28.4%	+100%	-13.1%	+14.3%	-44%	

**Gloucester, Single Family, 66.9% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	99	13	\$550,000	97 Days	25	5.8 months
Nov. 2016	141	23	\$418,000	114 Days	21	4.9 months
Change	29.8%	-43.5%	+31.6%	-14.9%	+19%	

**Lynn, Single Family, 56.5% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	160	60	\$327,500	34 Days	52	1.7 months
Nov. 2016	183	51	\$306,000	44 Days	56	2.5 months
Change	-12.6%	+17%	+7%	-22.7%	-7.1%	-32%

**Marblehead, Single Family, 89% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	74	22	\$752,500	105 Days	16	2.5 months
Nov. 2016	120	25	\$668,000	57 Days	20	3.8 months
Change	-38.3%	-12%	+12.6%	+84.2%	-20%	

**Newburyport, Single Family, 60% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	102	16	\$610,000	55 Days	14	4.9 months
Nov. 2016	117	10	\$500,000	73 Days	16	9.4 months
Change	-12.8%	+60%	+22%	-24.7%	-12.5%	

**Peabody, Single Family, 74.4% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	92	42	\$425,000	39 Days	42	1.3 months
Nov. 2016	99	35	\$400,000	36 Days	23	1.9 months
Change	-7.1%	+20%	+6.3%	+8.3%	+82.6%	

**Salem, Single Family, 46.6% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	51	16	\$412,000	29 Days	13	2.3 months
Nov. 2016	81	23	\$340,000	51 Days	28	2.3 months
Change	-37%	-30.4%	+21.2%	-43.1%	-53.6%	

**Saugus, Single Family, 79.4% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	60	20	\$427,000	48 Days	21	1.9 months
Nov. 2016	80	29	\$400,000	50 Days	35	1.6 months
Change	-25%	-31%	+6.8%	-4%	-40%	

**Swampscott, Single Family, 70.8% of 6 Mth Sales Volume**

Period	# For Sale	# Sold	Median \$	DOM	Pending	Inventory
Nov. 2017	54	11	\$530,000	45 Days	13	3.7 months
Nov. 2016	62	17	\$463,000	126 Days	7	2.9 months
Change	-12.9%	-31%	+14.5%	-64.3%	+85.7%	