

MASSACHUSETTS

Like most of New England, Massachusetts is largely a seller's market with low inventory and fast-moving properties. The average sales price in Massachusetts decreased by about 3% to \$594,284, still the highest average sales price in New England, and the average days on market in Massachusetts decreased by about 9% from 74 days to 67 days, one of the lowest in New England, compared to this time last year.

Though the Massachusetts market will likely remain a seller's market for a little longer, agents believe the market may slowly start to shift in favor of buyer's in 2019 as inventory increases due to increased interest rates, new construction, and unrented luxury apartments. The average sales price will also continue to increase, albeit at a slower rate.

Of note in the Massachusetts market include the influx of rental properties in Boston that will have to be absorbed one way or another and that buyers are starting to look and ask for smart home applications.



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Region	Year	Homes Sold	% Change	Avg. Days on Market	% Change	Avg. Sales Price	% Change	2019 Predictions		
Massachusetts	2017	11,297	-1.68%	74	-8.84%	\$610,133	-2.60%	Market	Avg. Sales Price	Inventory
	2018	11,107		67		\$594,284				
Greater Boston	2017	2826	-3.61%	39	3.98%	\$644,741	7.46%	Sellers	Increase	Increase
	2018	2724		40		\$692,820				
North Shore	2017	899	-0.67%	44	-6.48%	\$456,663	2.43%	Balanced	Increase	Increase
	2018	893		41		\$467,767				
South Shore	2017	702	-1.57%	58	-7.44%	\$435,799	-1.00%	Buyers	Same	Increase
	2018	691		54		\$431,439				
Cape Cod	2017	475	2.74%	105	-5.69%	\$529,843	20.29%	Sellers	Increase	Decrease
	2018	488		99		\$637,363				
Martha's Vineyard & Nantucket	2017	25	0%	135	-2.14%	\$1,857,080	-10.28%	Balanced	Same	Increase
	2018	25		132		\$1,666,156				
Metro West	2017	2263	-2.34%	39	1.30%	\$590,471	11.34%	Balanced	Decrease	Increase
	2018	2210		40		\$657,448				
Greater Worcester	2017	1011	-1.88%	54	-12.67%	\$286,371	6.17%	Balanced	Same	Increase
	2018	992		47		\$304,052				
Merrimack Valley	2017	2421	-1.45%	39	-1.39%	\$549,013	8.08%	Balanced	Same	Increase
	2018	2386		39		\$593,379				
Pioneer Valley	2017	657	5.02%	68	0.02%	\$235,552	6.23%	Sellers	Increase	Decrease
	2018	690		68		\$250,227				
Berkshire	2017	18	-55.56%	157	-27.96%	\$515,800	N/A	Sellers	Increase	Increase
	2018	8		113		\$242,188				

Data and insight provided by RE/MAX INTEGRA, New England. Data reflects January - October 2018 and the same timeframe for 2017.