

Middlesex County Area Market Review

2019 - 2023 As of March 15, 2023

Prepared by Rob Ramsdell on Wednesday, March 15, 2023

Single Family

Listing Inventory on March 15	2019	2020	2021	2022	2023
Listing Units	1323	1113	482	333	574
Median Days on Market	30	24	19	15	27
Median List Price	\$769,000.00	\$825,000.00	\$949,500.00	\$1,325,000.00	\$1,415,000.00
Median List \$ / SqFt	\$290.59	\$306.20	\$379.68	\$428.64	\$439.46
Approximate Absorption Rate	69.29%	82.81%	194.29%	290.32%	142.10%
Approximate Months Supply of Inventory	1.44	1.21	0.51	0.34	0.70
Listed (Year to Date)	2019	2020	2021	2022	2023
Listing Units (Taken)	2377	2332	1928	1725	1443
Median Original List Price	\$619,900.00	\$675,000.00	\$699,000.00	\$774,000.00	\$850,000.00
Median Original List \$ / SqFt	\$286.59	\$301.87	\$331.75	\$370.98	\$394.11
Went Pending (Year to Date)	2019	2020	2021	2022	2023
Listing Units (Went Pending)	2014	2011	1847	1617	1328
Median List Price	\$550,000.00	\$619,900.00	\$670,000.00	\$729,900.00	\$775,000.00
Median List \$ / SqFt	\$276.33	\$291.21	\$324.01	\$355.17	\$376.14
Median Days to Offer	15	9	6	6	7
Listed & Price Changed (Year to Date)	2019	2020	2021	2022	2023
Listing Units (Price Changed)	304	213	93	83	110
Median Original List Price	\$559,900.00	\$699,000.00	\$699,900.00	\$675,000.00	\$967,487.00
Median Original List \$ / SqFt	\$284.57	\$299.55	\$374.28	\$390.63	\$412.25
Sold (Year to Date)	2019	2020	2021	2022	2023
Closed Units (Sold)	1352	1262	1420	1244	936
Median Days on Market	42	47	20	20	25
Median Days to Offer	26	30	7	7	13
Median Sale Price	\$534,975.00	\$580,000.00	\$630,000.00	\$680,000.00	\$677,500.00
Median Sale \$ / SqFt	\$271.70	\$283.15	\$328.70	\$350.34	\$354.15
Median List Price	\$539,000.00	\$583,950.00	\$612,500.00	\$650,000.00	\$674,925.00
Median List \$ / SqFt	\$275.08	\$286.30	\$319.50	\$336.49	\$353.62
Median Original List Price	\$549,900.00	\$599,000.00	\$619,900.00	\$665,000.00	\$679,900.00
Median Original List \$ / SqFt	\$282.64	\$291.94	\$322.91	\$339.96	\$361.89
Median Sale Price as % of List Price	98.83%	98.89%	100.58%	102.43%	100%
Median Sale Price as % of Original List Price	97.28%	97.46%	100.25%	102.31%	98.85%
Sold Units - Short Sale	5	8	2	5	1
Sold Units - Lender-Owned	28	16	11	7	6
12-Month Activity as of March 15	2019	2020	2021	2022	2023
Units Listed	14164	13848	12512	12726	11534
Units Price Changed	4189	4028	2142	1823	2446
Units Went Pending	11854	11962	11933	11978	10004
Units Sold	11001	11060	11238	11601	9788

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Condominium

Listing Inventory on March 15	2019	2020	2021	2022	2023
Listing Units	652	613	501	324	443
Median Days on Market	30	18	26	25	28
Median List Price	\$566,500.00	\$595,900.00	\$639,900.00	\$774,500.00	\$849,000.00
Median List \$ / SqFt	\$361.00	\$366.89	\$458.64	\$560.33	\$533.45
Approximate Absorption Rate	74.41%	78.62%	96.97%	175.46%	100.36%
Approximate Months Supply of Inventory	1.34	1.27	1.03	0.57	1.00
Listed (Year to Date)	2019	2020	2021	2022	2023
Listing Units (Taken)	1303	1400	1410	1173	1069
Median Original List Price	\$519,900.00	\$545,000.00	\$539,900.00	\$599,999.00	\$675,000.00
Median Original List \$ / SqFt	\$359.79	\$374.41	\$400.79	\$449.07	\$466.55
Went Pending (Year to Date)	2019	2020	2021	2022	2023
Listing Units (Went Pending)	1166	1215	1351	1082	927
Median List Price	\$499,000.00	\$525,000.00	\$539,000.00	\$589,900.00	\$625,000.00
Median List \$ / SqFt	\$346.90	\$353.55	\$395.24	\$418.68	\$427.59
Median Days to Offer	14	10	8	6	8
Listed & Price Changed (Year to Date)	2019	2020	2021	2022	2023
Listing Units (Price Changed)	149	135	124	66	125
Median Original List Price	\$545,000.00	\$549,900.00	\$579,250.00	\$669,000.00	\$819,000.00
Median Original List \$ / SqFt	\$399.11	\$363.33	\$431.80	\$573.27	\$513.16
Sold (Year to Date)	2019	2020	2021	2022	2023
Closed Units (Sold)	756	776	987	780	615
Median Days on Market	35	36	29	20	29
Median Days to Offer	21	20	16	9	15
Median Sale Price	\$445,000.00	\$520,000.00	\$510,000.00	\$555,000.00	\$570,000.00
Median Sale \$ / SqFt	\$329.05	\$349.66	\$378.79	\$413.71	\$410.34
Median List Price	\$449,900.00	\$514,950.00	\$509,900.00	\$549,700.00	\$570,000.00
Median List \$ / SqFt	\$328.10	\$351.37	\$379.42	\$403.96	\$408.64
Median Original List Price	\$459,900.00	\$525,000.00	\$519,900.00	\$552,420.00	\$579,000.00
Median Original List \$ / SqFt	\$334.97	\$355.35	\$384.97	\$403.25	\$416.56
Median Sale Price as % of List Price	99.51%	99.53%	100%	100.03%	100%
Median Sale Price as % of Original List Price	98.45%	98.50%	100%	100.03%	99.26%
Sold Units - Short Sale	1	0	1	1	0
Sold Units - Lender-Owned	9	3	3	2	0
12-Month Activity as of March 15	2019	2020	2021	2022	2023
Units Listed	7124	7283	7290	7514	6477
Units Price Changed	1666	1862	1666	1242	1425
Units Went Pending	6091	6275	6347	6954	5450
Units Sold	5822	5783	5830	6822	5335

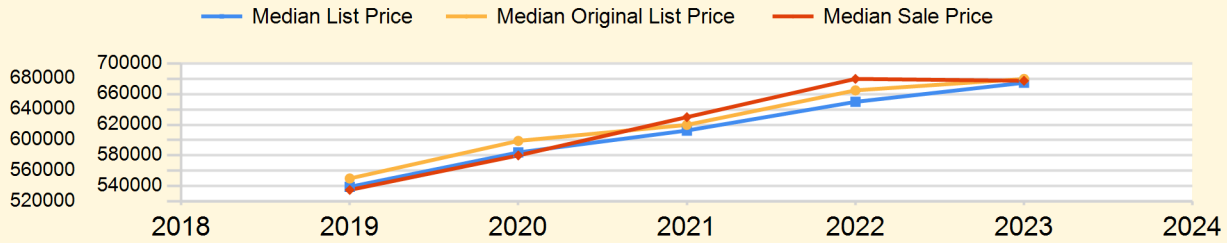
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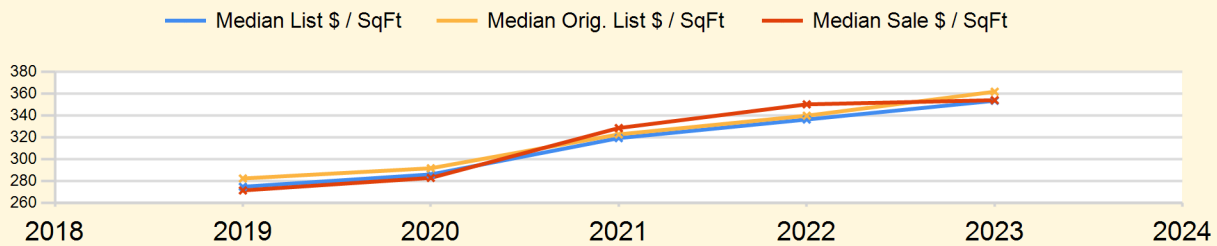
Single Family

Median Price (Sold Inventory - Year to Date)



Solds / Year	2019	2020	2021	2022	2023
List Price	\$539,000.00	\$583,950.00	\$612,500.00	\$650,000.00	\$674,925.00
Original List Price	\$549,900.00	\$599,000.00	\$619,900.00	\$665,000.00	\$679,900.00
Sale Price	\$534,975.00	\$580,000.00	\$630,000.00	\$680,000.00	\$677,500.00

Median Price / SqFt (Sold Inventory - Year to Date)



Solds / Year	2019	2020	2021	2022	2023
List \$ / SqFt	\$275.08	\$286.30	\$319.50	\$336.49	\$353.62
Orig. List \$ / SqFt	\$282.64	\$291.94	\$322.91	\$339.96	\$361.89
Sale \$ / SqFt	\$271.70	\$283.15	\$328.70	\$350.34	\$354.15

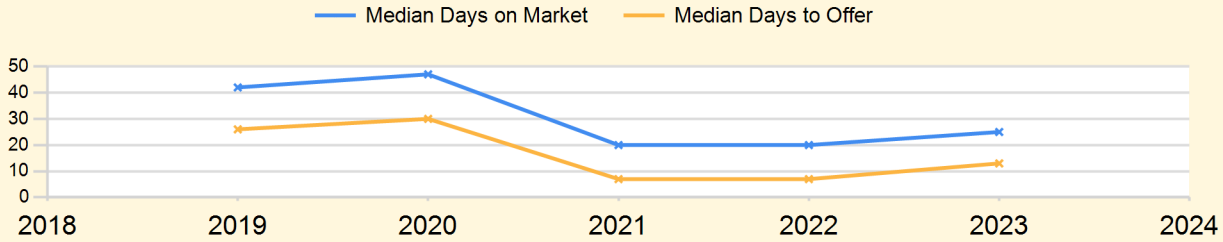
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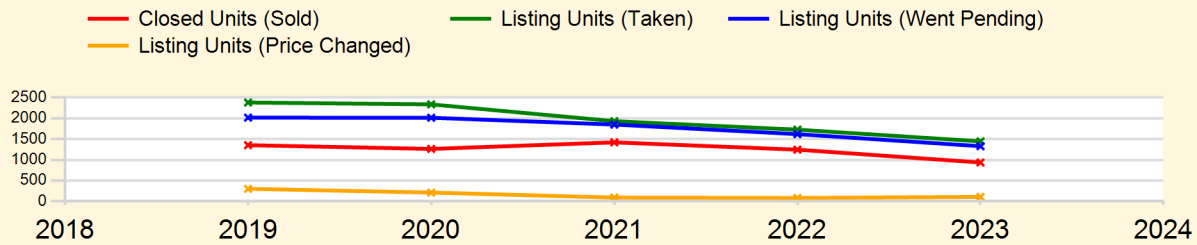
Single Family

Median Days to Offer (Sold Inventory - Year to Date)



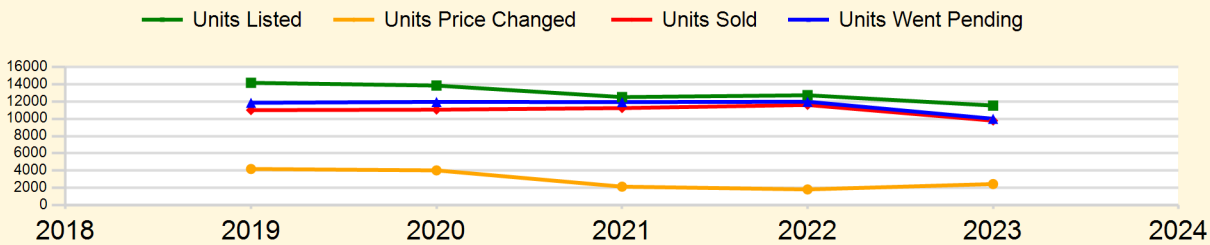
Solds / Year	2019	2020	2021	2022	2023
Days on Market	42	47	20	20	25
Days to Offer	26	30	7	7	13

Listing Units (Year to Date)



Category / Year	2019	2020	2021	2022	2023
Units Sold	1,352	1,262	1,420	1,244	936
Units Price Changed	304	213	93	83	110
Units Taken	2,377	2,332	1,928	1,725	1,443
Units Went Pending	2,014	2,011	1,847	1,617	1,328

12 Months Activity



Category / Year	2019	2020	2021	2022	2023
Units Listed	14,164	13,848	12,512	12,726	11,534
Units Price Changed	4,189	4,028	2,142	1,823	2,446
Units Sold	11,001	11,060	11,238	11,601	9,788
Units Went Pending	11,854	11,962	11,933	11,978	10,004

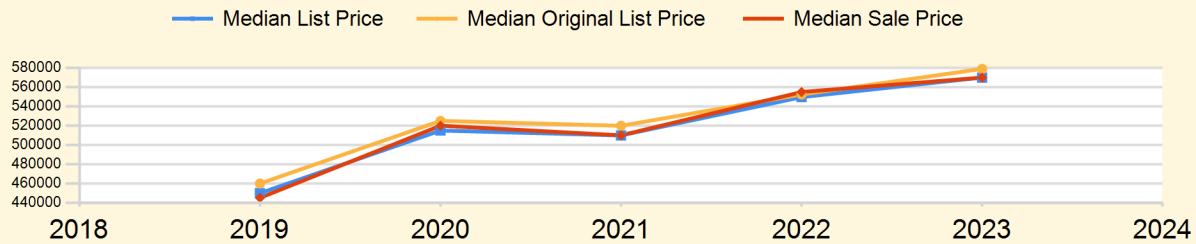
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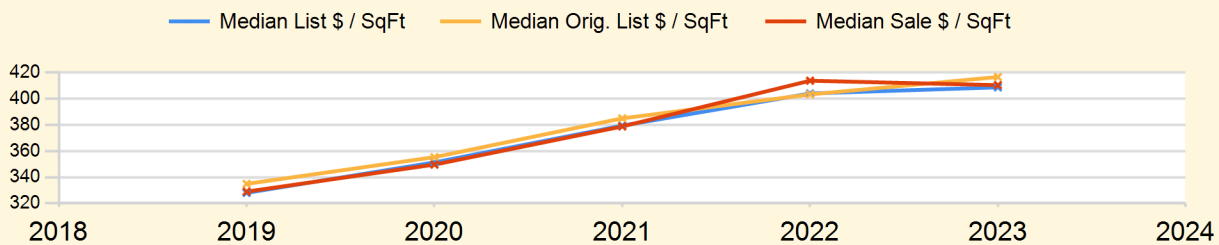
Condominium

Median Price (Sold Inventory - Year to Date)



Solds / Year	2019	2020	2021	2022	2023
List Price	\$449,900.00	\$514,950.00	\$509,900.00	\$549,700.00	\$570,000.00
Original List Price	\$459,900.00	\$525,000.00	\$519,900.00	\$552,420.00	\$579,000.00
Sale Price	\$445,000.00	\$520,000.00	\$510,000.00	\$555,000.00	\$570,000.00

Median Price / SqFt (Sold Inventory - Year to Date)



Solds / Year	2019	2020	2021	2022	2023
List \$ / SqFt	\$328.10	\$351.37	\$379.42	\$403.96	\$408.64
Orig. List \$ / SqFt	\$334.97	\$355.35	\$384.97	\$403.25	\$416.56
Sale \$ / SqFt	\$329.05	\$349.66	\$378.79	\$413.71	\$410.34

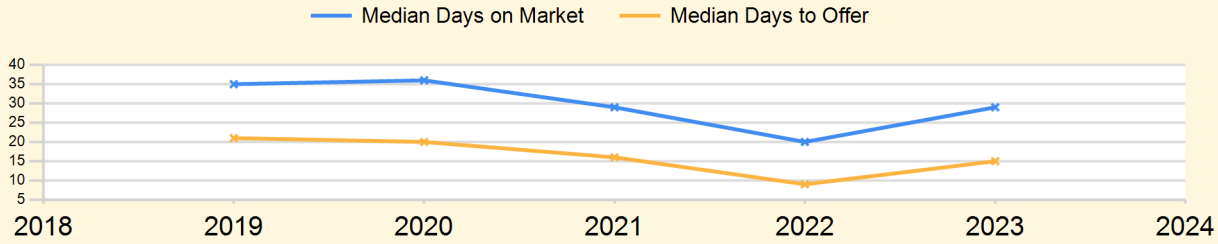
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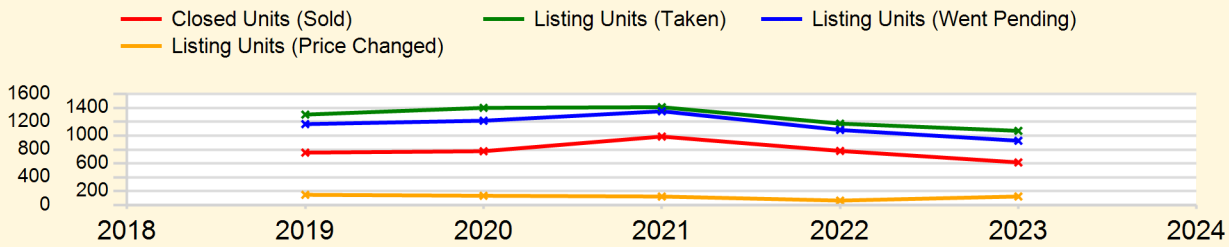
Condominium

Median Days to Offer (Sold Inventory - Year to Date)



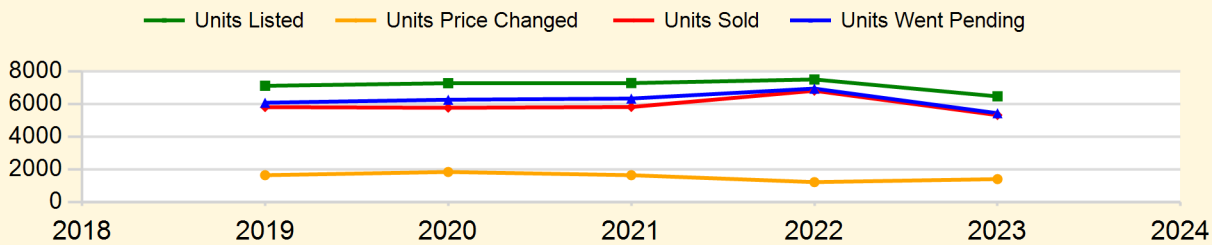
Solds / Year	2019	2020	2021	2022	2023
Days on Market	35	36	29	20	29
Days to Offer	21	20	16	9	15

Listing Units (Year to Date)



Category / Year	2019	2020	2021	2022	2023
Units Sold	756	776	987	780	615
Units Price Changed	149	135	124	66	125
Units Taken	1,303	1,400	1,410	1,173	1,069
Units Went Pending	1,166	1,215	1,351	1,082	927

12 Months Activity



Category / Year	2019	2020	2021	2022	2023
Units Listed	7,124	7,283	7,290	7,514	6,477
Units Price Changed	1,666	1,862	1,666	1,242	1,425
Units Sold	5,822	5,783	5,830	6,822	5,335
Units Went Pending	6,091	6,275	6,347	6,954	5,450