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Tuesday, February 26, 2013

## Bay State January Home Sales At Highest Level In Five Years

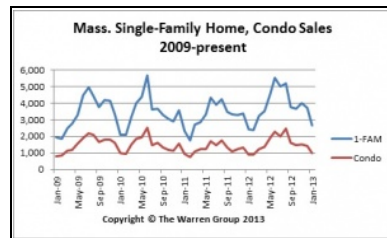
### Condo Sales Break 1,000 Mark For First Time Since 2008

The Warren Group

Single-family home sales in Massachusetts rose more than 10 percent in January to 2,680, reaching the highest level since 2007, according to new data from The Warren Group, publisher of Banker & Tradesman.

January home sales in the Bay State were up over last year's 2,436 sales. This is the highest January sales volume for single-family homes in Massachusetts in five years, when there were 2,953 transactions in January 2007.

"We ended 2012 on a pretty positive note, and this is carrying into January," said Timothy M. Warren Jr., CEO of The Warren Group. "Recent pending sales data are a hopeful sign for a strong spring market. And given low mortgage rates and steady prices, there are positive signs that 2013 will be a second year of recovery."



The median sale price of single-family homes in Massachusetts increased for the fourth consecutive month in January. Median sale prices rose 6.8 percent in January to \$277,750, up from \$260,000 in January 2012. This is the highest median home price for January in three years.

"Low inventory is slowly driving up prices. This should in turn give sellers more confidence to put their homes on the market," Warren said.

Condominium sales statewide also rose in January, increasing almost 11 percent to 1,006 from 907 in January 2012. This is the first January since 2008 where home sales broke the 1,000 mark.

The median condo price in January slipped almost 2 percent to \$240,000 from \$244,500 in January 2012. This is the lowest price for condos statewide since 2009, when the median price was \$209,900.

#### Tune In

The [strong sales trend](#) in January in just the beginning of a hot spring selling season. Timothy M. Warren Jr., CEO of The Warren Group, weighs in.