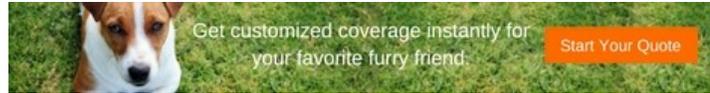


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Press Releases

The Number of Massachusetts Single-Family Homes and Condominiums Put Under Agreement Up in the First Month of 2019

by Eric Berman - eberman@marealtor.com - 781-839-5507 | Feb 13, 2019

WALTHAM, Mass. – February 13, 2019 – The Massachusetts Association of Realtors® (MAR) reported today that both the number of single-family homes and condominiums put under agreement in the month of January rose over 21 percent compared to the same time last year. This marks 12 straight months of year-over-year increases. The median price for pending single-family homes saw a three percent increase to \$379,000 while condominiums saw a four percent increase to \$369,900 compared to January of 2018.

January Pending Sales:

Single Family	January 2019	January 2018	% Change
Sales	3,667	3,026	+21.2%
Median Price	\$379,000	\$367,500	+3.1%

- Pending sales have been up for the past 12 months

Condominium	January 2019	January 2018	% Change
Sales	1,545	1,258	+22.8%
Median Price	\$369,900	\$355,000	+4.2%

- Pending sales have been up or flat for nine of the last 12 months

“While the federal shutdown captured a lot of attention in January, buyers remained focused, stayed active in the market, and were successful in making accepted offers on homes,” said 2019 MAR President Anne Meczywor, broker/associate at Roberts & Associates Realty, Inc., in Lenox.

January Realtor® Market and Price Confidence Indexes:

Confidence Index	January 2019	January 2018	% Change
Market	52.11	74.52	-30.08%
Price	60.84	73.81	-17.57%

- Measured on a 100-point scale, a score of 50 is the midpoint between a “strong” (100 points) and a “weak” (0 points) market condition

"While Realtor® confidence is still on the positive side of the scale, we've seen a downward shift as factors such as fluctuating interest rates, the government shutdown, and lack of homes for sale have entered the minds of buyers and sellers," said Meczywor.

About the Data Sets:

The tracking of signed purchase and sales agreements (also called "pending sales") provide reliable information about where the real estate market is heading in coming months.

A pending sale or a sale "under agreement" happens when the buyer and seller agree on the terms of the sale of a home and have a signed purchase and sale agreement but have yet to close and be recorded as such. MAR is the only organization, which compiles this statewide information from Multiple Listing Services each month.

Monthly pending (or under agreement) data and closed sales data comes from the three Realtor®-affiliated Multiple Listing Services in Massachusetts. They are the Berkshire County Multiple Listing Service, Cape Cod & Islands Association of Realtors® Multiple Listing Service, Inc.; and MLS Property Information Network, Inc. The data is compiled by 10K Research and Marketing, Inc. and updated each month. As a result, previous data may change after the reports have been run.

The Realtor® Index Methodology - The Massachusetts Realtor® Market Confidence Index (RMCI) and Price Confidence Index (RPCI) are based on monthly responses from a random sampling of Massachusetts Association of Realtors® members on the state of the housing market. More specifically, the survey asks members two basic questions pertaining to the real estate business in their market area in Massachusetts.

- How would you describe the current housing market?
- What are your expectations of home prices over the next year?

In addition to these standard questions, the survey each month includes one wildcard question that changes each month and is based on an industry hot topic*. (*because of an error in the question design, no hot topic question will be released with January Future Indicators Release)

The RMCI is calculated in the following way. Respondents indicate whether conditions are, or are expected to be "strong" (100 points), "moderate" (50 points), and "weak" (0 points). The results are the average score for each question. A score of 50 is the threshold between a "strong" and a "weak" condition. Similarly, the question about home prices over the next year (Realtor® Price Confidence Index) is calculated using five categories: "Rise 0-5%" (75 points), "Rise 5%+" (100 points), "Level" (50 points), "Fall 0-5%" (25 points), and "Fall >5%" (0 points).

About the Massachusetts Association of Realtors®:

Organized in 1924, the Massachusetts Association of Realtors® is a professional trade organization with more than 24,000+ members. The term Realtor® is registered as the exclusive designation of members of the National Association of Realtors® who subscribe to a strict code of ethics and enjoy continuing education programs.

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Editors and reporters: Please note that the term Realtor is properly spelled with an initial capital "R", per the Associated Press Stylebook.

What's this?



About MAR

The Massachusetts Association of Realtors® is a professional trade association for licensed real estate practitioners and is affiliated with the state's 13 local Realtor® associations.

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