MONTHLY MARKET INSIGHTS REPORT

FEBRUARY 2017

Detached Single-Family Homes

The 504 homes sold in February is the tenth highest total for the month and is a 14.4 percent decline in sales volume from February 2016.This figure is also below the February historical average of 535 homes sold and makes for the third consecutive month that sales have dropped on a monthly basis. Additionally, the median sales price dropped 2.4 percent, which is the first time in 40 months that this has occurred.

Condominiums

With 455 condos sold in February, it was the ninth-most active February on record in Greater Boston. This was a 3.8 percent decline in sales volume from the 473 condos sold in February 2016 and is slightly below the historical monthly sales average of 467. This is also the third consecutive month that condo sales have dropped on a monthly basis. On an annual basis, the median sales price rose 14.7 percent from $449,000 to a February record $515,000.

Multi-Family Homes

In February 2017, there were 105 multi-family homes sold in Greater Boston, which is a 24.5 percent decrease from the 139 units sold in February 2016. The most drastic change came in the two-family home market, where a 30.1 decline occurred, as sales dropped from 93 to 64, however this was the most active multi-family market for the month

Greater Boston Association of REALTORS®

A division of the Greater Boston Real Estate Board

One Center Plaza, Mezzanine Suite
Boston, MA 02108
Phone: 617-423-8700
Email: housingreports@gbreb.com

68 Main Street
Reading, MA 01867

Online: www.gbar.org

GREATER BOSTON ASSOCIATION OF REALTORS®

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REALTOR®

Data thru 3/10/2017

GREATER BOSTON MARKET SUMMARY

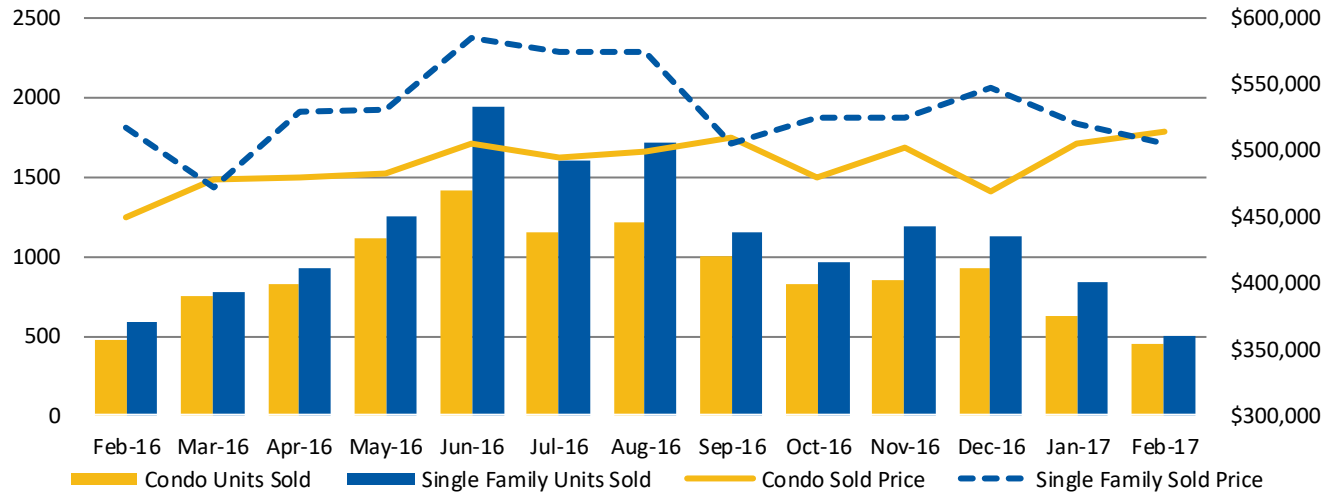
Includes all 64 towns within the GBAR jurisdictional area

Single Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$505,000**	$517,500	-2.4%	$520,000	-2.9%	**$515,000**	$500,500	2.9%
Units Sold	**504**	589	-14.4%	837	-39.8%	**1,341**	1,432	-6.4%
Active Listings	**1,891**	2,918	-35.2%	1,852	2.1%	**---**	---	---
Months Supply of Inventory	**3.8**	5.0	-24.4%	2.2	69.7%	**---**	---	---
New Listings	**1,057**	1,134	-6.8%	908	16.4%	**1,965**	2,062	-4.7%
Pending Sales	**820**	755	8.6%	665	23.3%	**1,485**	1,437	3.3%
Days to Off Market	**58**	75	-22.7%	71	-18.3%	**64**	76	-16.0%
Sold to Original Price Ratio	**96.3%**	95.6%	0.7%	96.0%	0.3%	**96.1%**	95.7%	0.4%
Price per Square Foot	**$281**	$277	1.5%	$291	-3.6%	**$287**	$278	3.2%

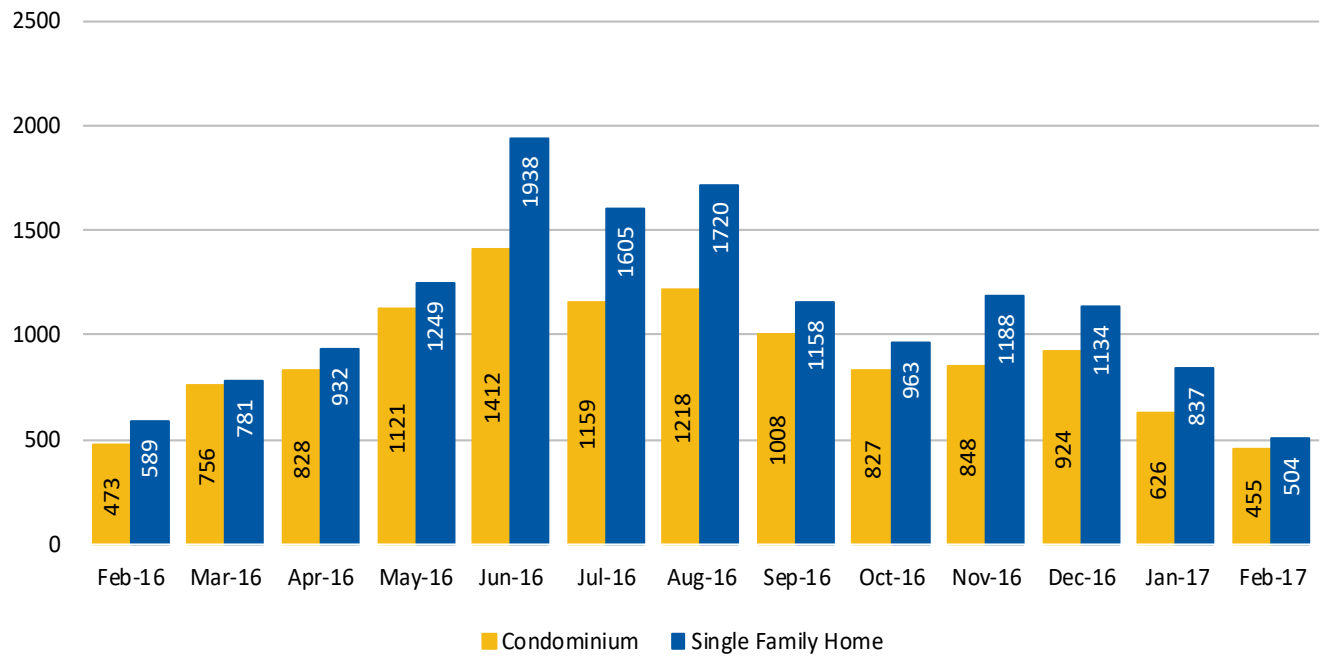
Condominiums

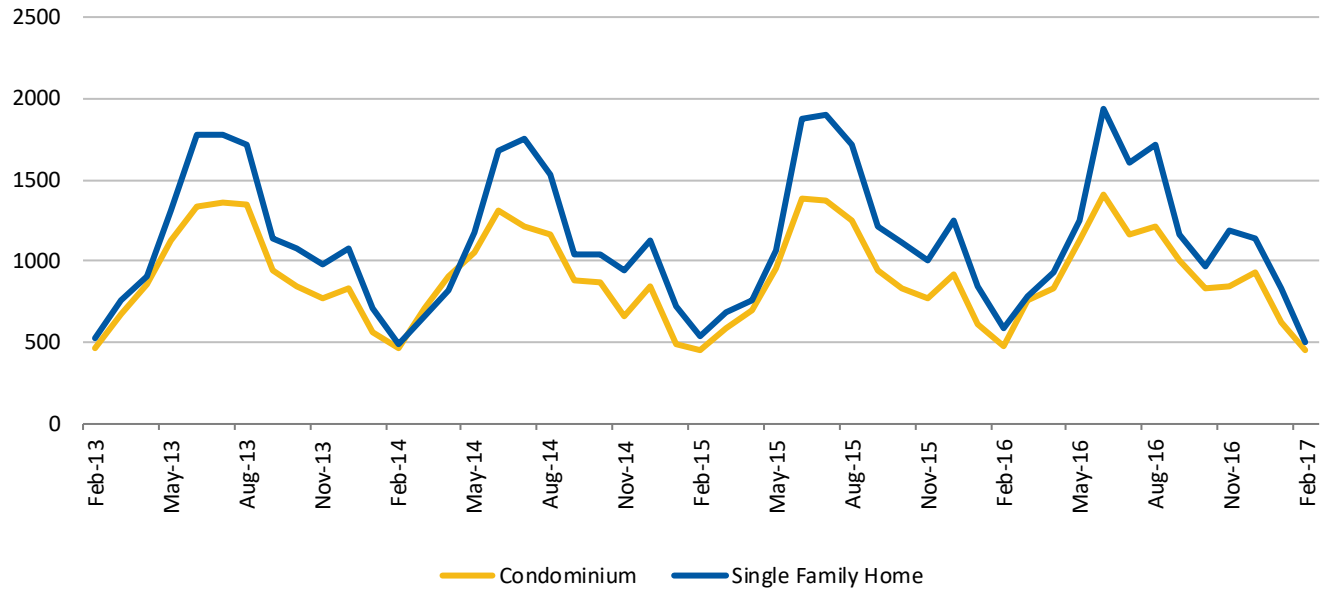
	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$515,000**	$449,000	14.7%	$504,950	2.0%	**$506,000**	$445,000	13.7%
Units Sold	**455**	473	-3.8%	626	-27.3%	**1,081**	1,077	0.4%
Active Listings	**1,272**	1,756	-27.6%	1,325	-4.0%	**---**	---	---
Months Supply of Inventory	**2.8**	3.7	-24.5%	2.1	32.1%	**---**	---	---
New Listings	**860**	940	-8.5%	831	3.5%	**1,691**	1,754	-3.6%
Pending Sales	**760**	777	-2.2%	583	30.4%	**1,343**	1,323	1.5%
Days to Off Market	**48**	48	0.0%	48	0.0%	**48**	50	-4.2%
Sold to Original Price Ratio	**99.1%**	98.0%	1.1%	97.7%	1.4%	**98.3%**	97.9%	0.4%
Price per Square Foot	**$468**	$472	-0.7%	$485	-3.5%	**$478**	$456	4.8%



UNITS SOLD

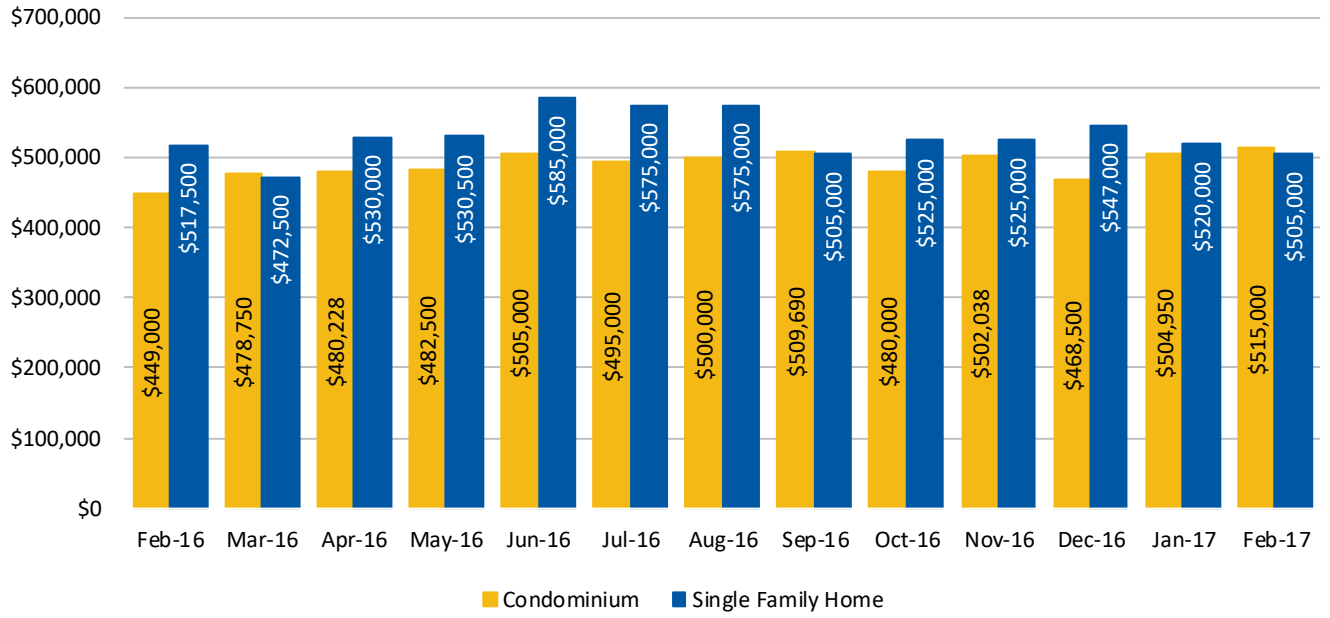
	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
SINGLE FAMILY HOMES	**504**	589	▼ -14.4%	837	▼ -39.8%	**1,341**	1,432	▼ -6.4%
CONDOMINIUMS	**455**	473	▼ -3.8%	626	▼ -27.3%	**1,081**	1,077	▲ 0.4%

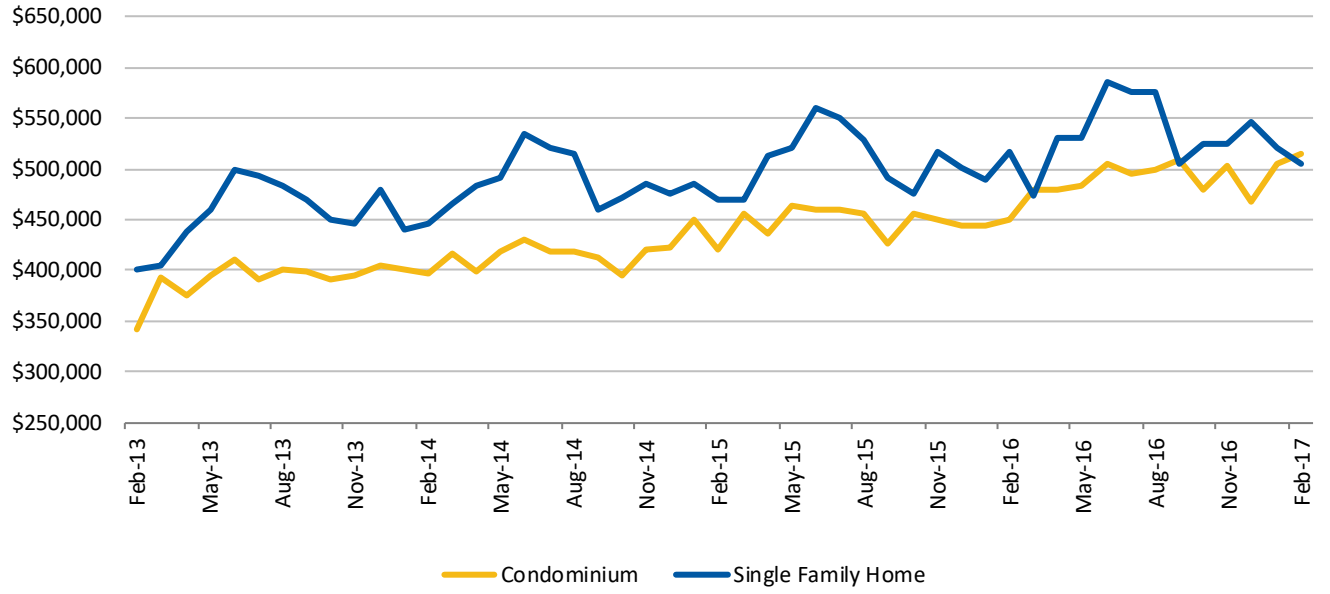




MEDIAN SELLING PRICE

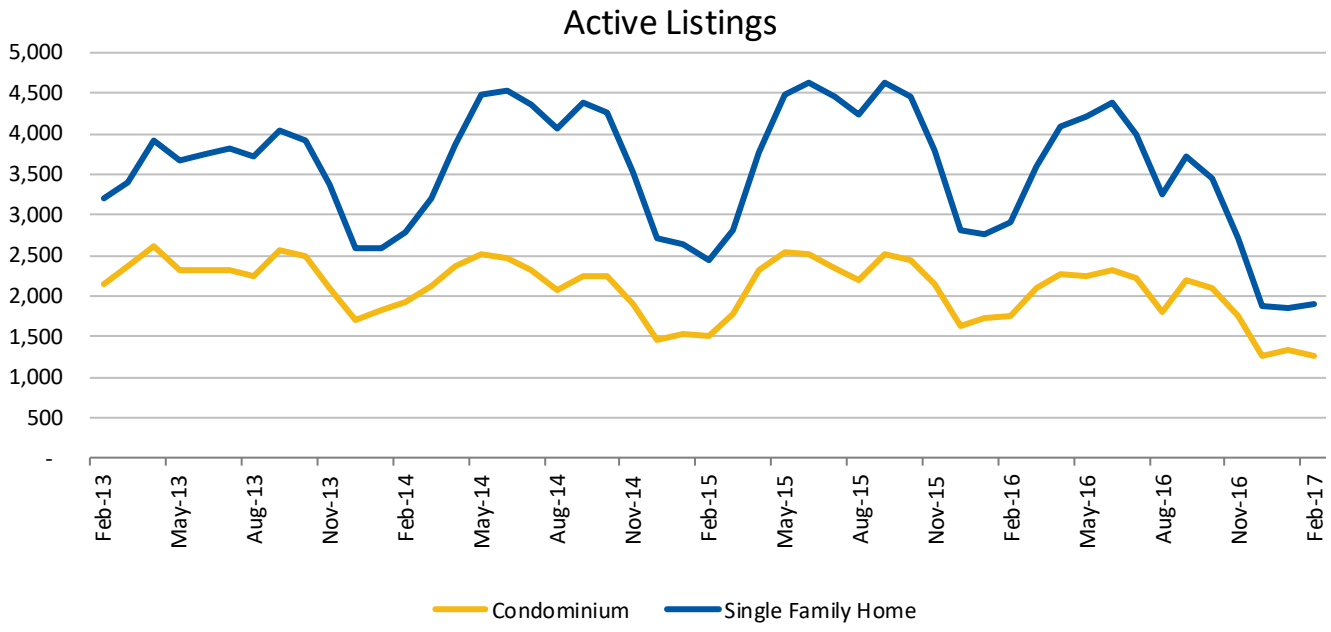
	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
SINGLE FAMILY HOMES	**$505,000**	$517,500	-2.4%	$520,000	-2.9%	**$515,000**	$500,500	2.9%
CONDOMINIUMS	**$515,000**	$449,000	14.7%	$504,950	2.0%	**$506,000**	$445,000	13.7%

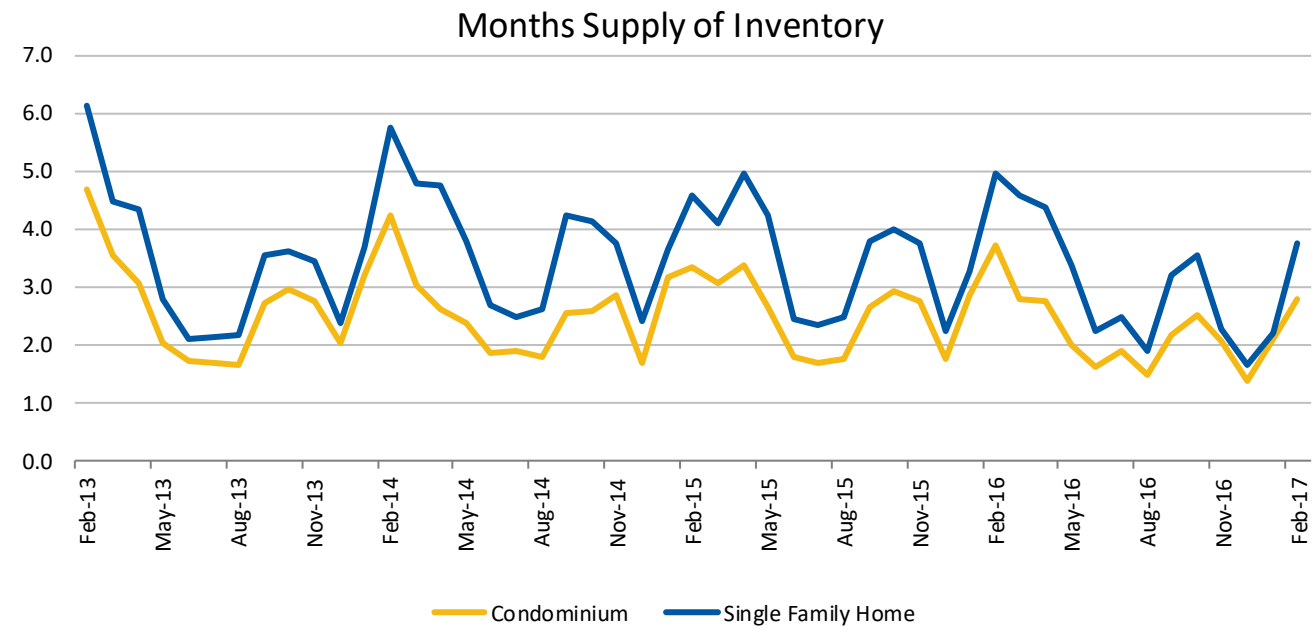




ACTIVE LISTINGS

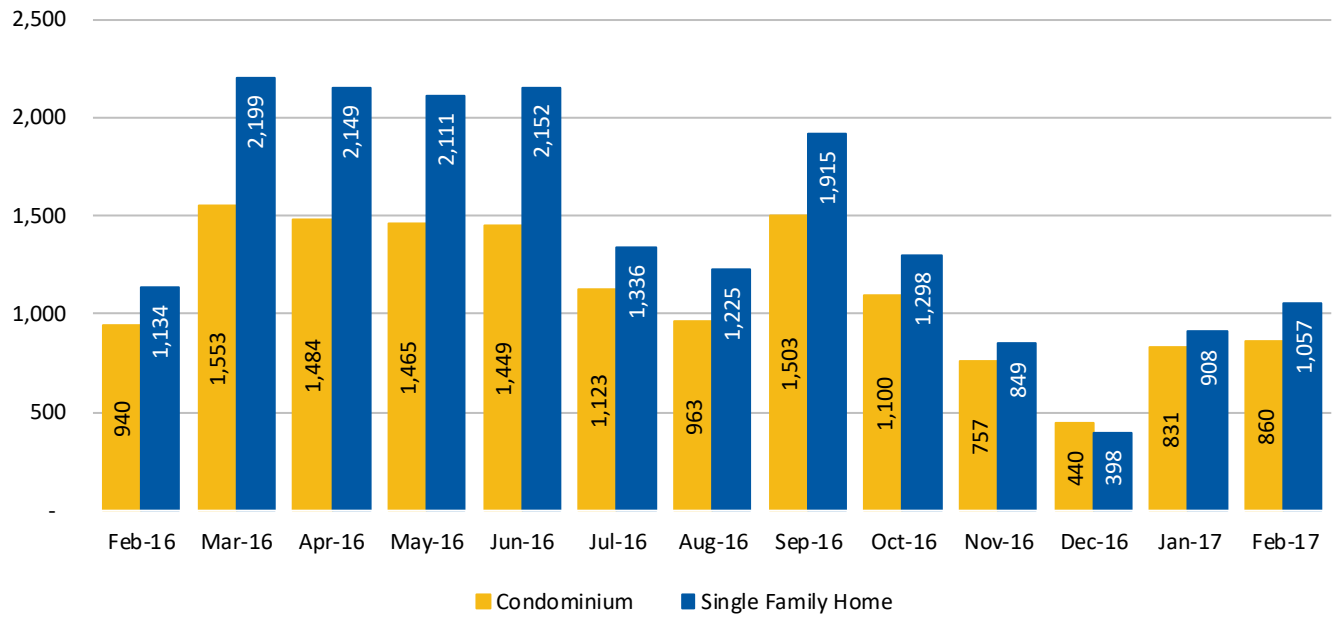
		Year over Year			Month over Month	
		Feb 2017	Feb 2016	Change	Jan 2017	Change
SINGLE FAMILY HOMES	Active Listings	**1,891**	2,918	▼ -35.2%	1,852	▲ 2.1%
	Months Supply of Inventory	**3.8**	5.0	▼ -24.4%	2.2	▲ 69.7%
CONDOMINIUMS	Active Listings	**1,272**	1,756	▼ -27.6%	1,325	▼ -4.0%
	Months Supply of Inventory	**2.8**	3.7	▼ -24.5%	2.1	▲ 32.1%

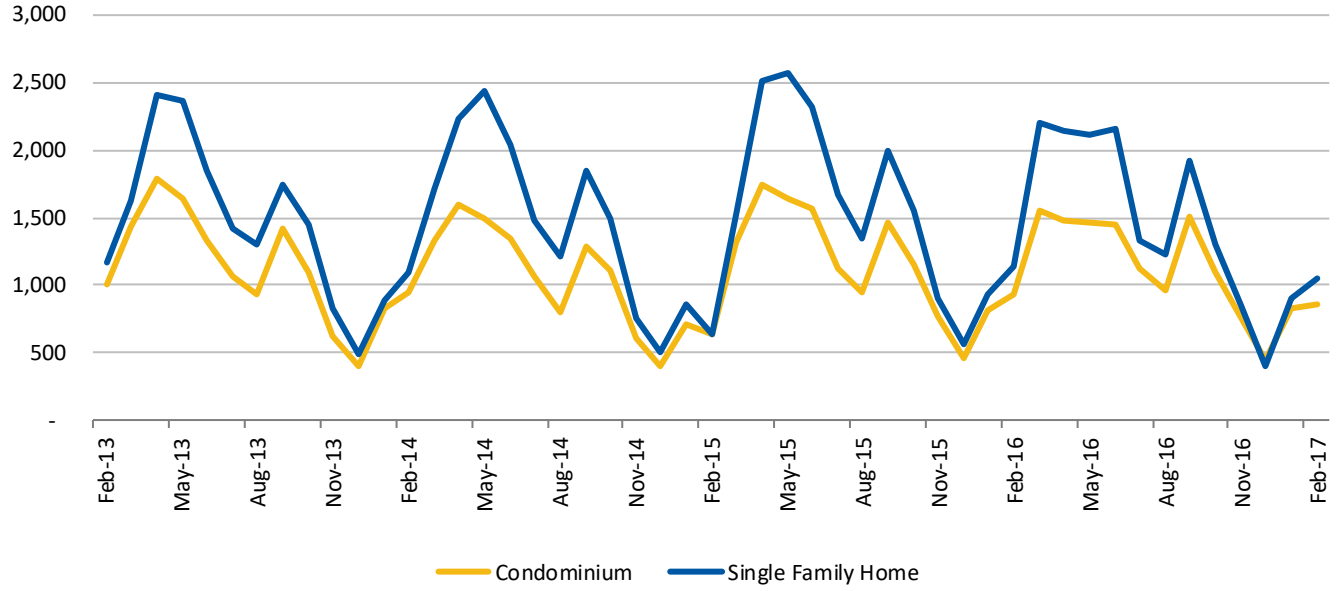




NEW LISTINGS

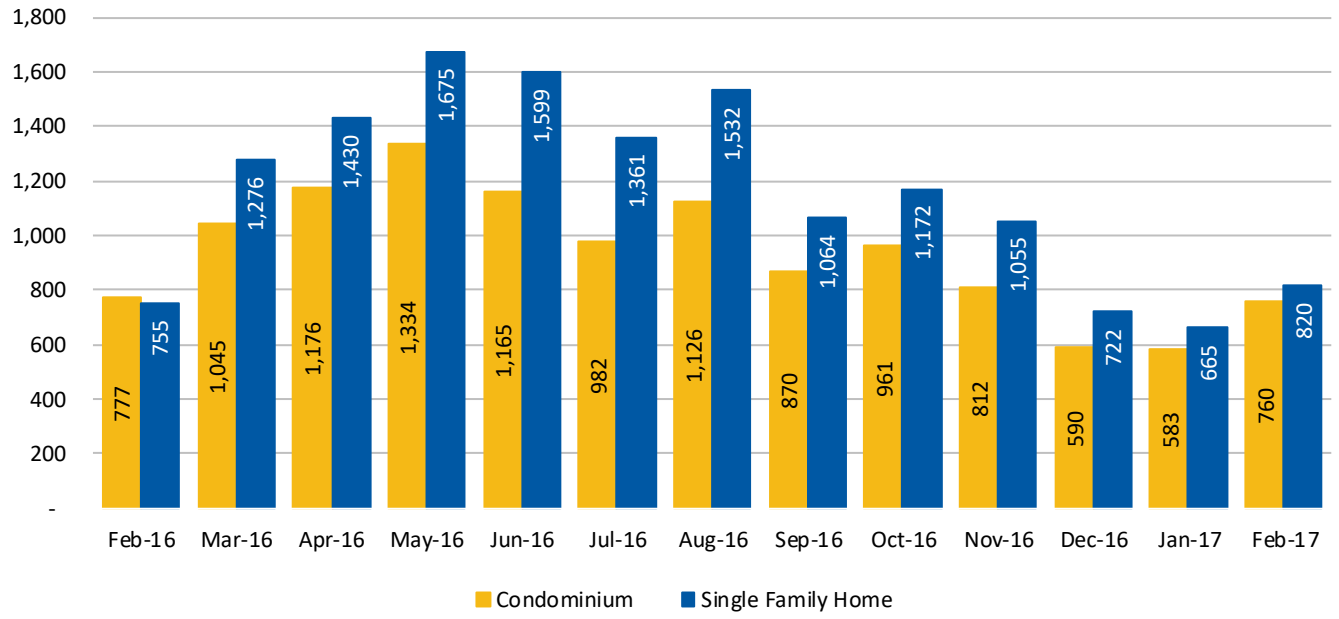
	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
SINGLE FAMILY HOMES	**1,057**	1,134	▼ -6.8%	908	▲ 16.4%	**1,965**	2,062	▼ -4.7%
CONDOMINIUMS	**860**	940	▼ -8.5%	831	▲ 3.5%	**1,691**	1,754	▼ -3.6%

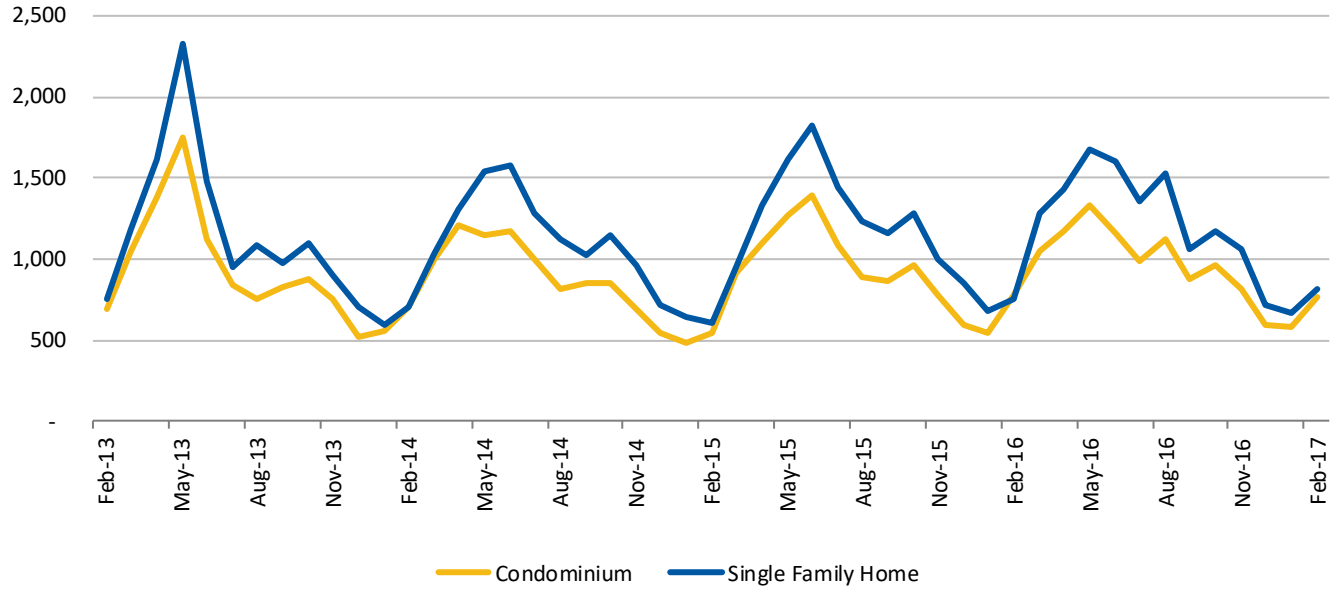




PENDING SALES

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
SINGLE FAMILY HOMES	**820**	755	▲ 8.6%	665	▲ 23.3%	**1,485**	1,437	▲ 3.3%
CONDOMINIUMS	**760**	777	▼ -2.2%	583	▲ 30.4%	**1,343**	1,323	▲ 1.5%





CENTRAL MIDDLESEX REGION

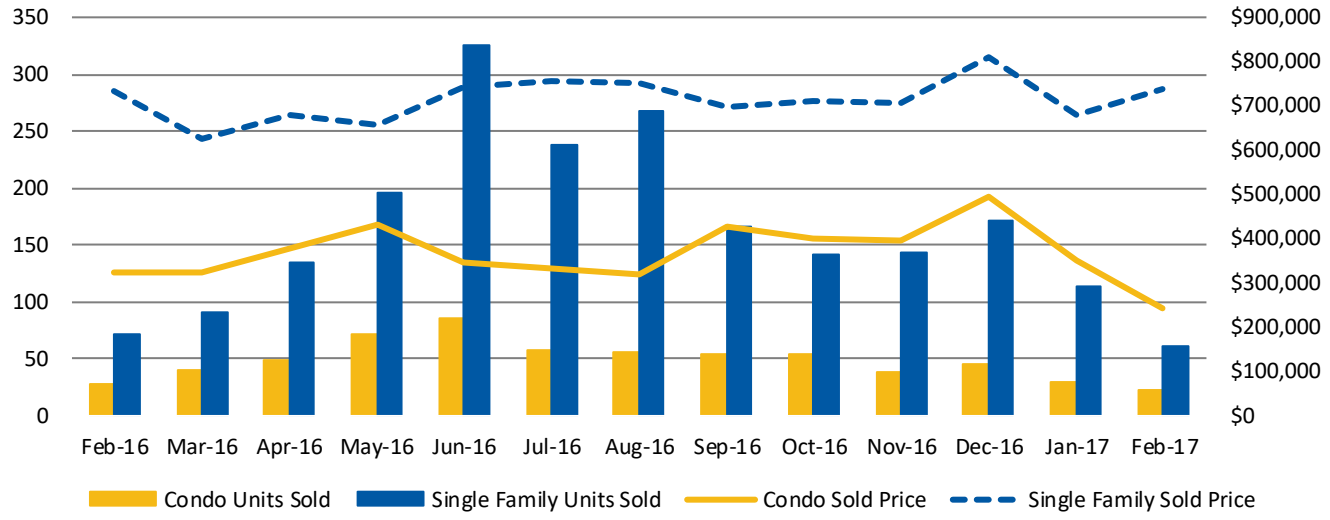
Acton, Bedford, Boxboro, Concord, Hudson, Lexington, Lincoln, Maynard, Stow, Sudbury, Wayland, Weston

Single Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$740,000**	$734,000	▲ 0.8%	$677,500	▲ 9.2%	**$702,500**	$694,500	▲ 1.2%
Units Sold	**60**	72	▼ -16.7%	114	▼ -47.4%	**174**	182	▼ -4.4%
Active Listings	**370**	546	▼ -32.2%	332	▲ 11.4%	---	---	---
Months Supply of Inventory	**6.2**	7.6	▼ -18.6%	2.9	▲ 112.0%	---	---	---
New Listings	**176**	203	▼ -13.3%	127	▲ 38.6%	**303**	326	▼ -7.1%
Pending Sales	**110**	105	▲ 4.8%	95	▲ 15.8%	**205**	188	▲ 9.0%
Days to Off Market	**47**	86	▼ -45.3%	80	▼ -41.3%	**62**	87	▼ -28.7%
Sold to Original Price Ratio	**94.5%**	94.5%	▲ 0.1%	94.1%	▲ 0.4%	**94.3%**	94.8%	▼ -0.6%
Price per Square Foot	**$298**	**$301**	▼ -0.9%	$302	▼ -1.1%	**$300**	$285	▲ 5.4%

Condominiums

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$243,100**	$325,000	▼ -25.2%	$352,000	▼ -30.9%	**$310,000**	$399,000	▼ -22.3%
Units Sold	**22**	27	▼ -18.5%	29	▼ -24.1%	**51**	75	▼ -32.0%
Active Listings	**95**	136	▼ -30.1%	92	▲ 3.3%	---	---	---
Months Supply of Inventory	**4.3**	5.0	▼ -14.3%	3.2	▲ 36.3%	---	---	---
New Listings	**50**	44	▲ 13.6%	38	▲ 31.6%	**88**	84	▲ 4.8%
Pending Sales	**42**	26	▲ 61.5%	29	▲ 44.8%	**71**	49	▲ 44.9%
Days to Off Market	**86**	46	▲ 87.0%	63	▲ 36.5%	**77**	65	▲ 18.5%
Sold to Original Price Ratio	**95.9%**	97.1%	▼ -1.2%	96.5%	▼ -0.6%	**96.2%**	98.9%	▼ -2.6%
Price per Square Foot	**$196**	$253	▼ -22.4%	$240	▼ -18.3%	**$221**	$249	▼ -11.2%



EASTERN MIDDLESEX REGION

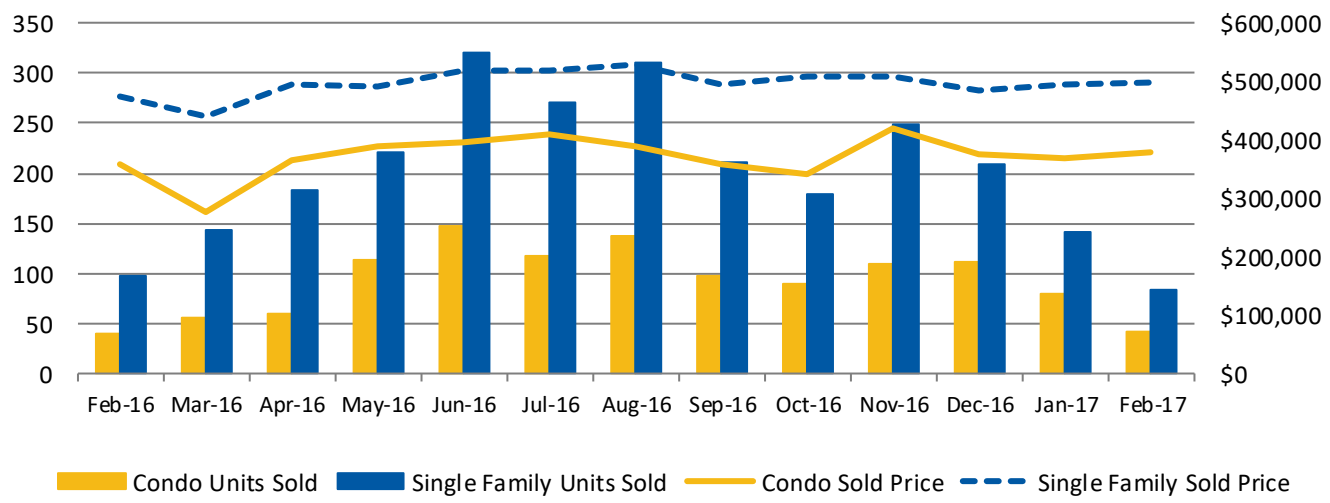
Burlington, Malden, Medford, Melrose, North Reading, Reading, Stoneham, Wakefield, Wilmington, Winchester, Woburn

Single Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$499,000**	$475,000	▲ 5.1%	$495,000	▲ 0.8%	**$496,000**	$460,000	▲ 7.8%
Units Sold	**83**	97	▼ -14.4%	141	▼ -41.1%	**224**	262	▼ -14.5%
Active Listings	**212**	363	▼ -41.6%	231	▼ -8.2%	**---**	---	---
Months Supply of Inventory	**2.6**	3.7	▼ -31.8%	1.6	▲ 55.5%	**---**	---	---
New Listings	**151**	182	▼ -17.0%	145	▲ 4.1%	**296**	313	▼ -5.4%
Pending Sales	**146**	114	▲ 28.1%	100	▲ 46.0%	**246**	233	▲ 5.6%
Days to Off Market	**49**	55	▼ -10.9%	53	▼ -7.5%	**50**	66	▼ -24.2%
Sold to Original Price Ratio	**98.2%**	97.6%	▲ 0.7%	97.6%	▲ 0.6%	**97.9%**	96.9%	▲ 1.0%
Price per Square Foot	**$278**	$282	▼ -1.4%	$280	▼ -0.6%	**$279**	$269	▲ 3.7%

Condominiums

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$380,000**	$360,000	▲ 5.6%	$370,000	▲ 2.7%	**$370,000**	$334,000	▲ 10.8%
Units Sold	**41**	39	▲ 5.1%	79	▼ -48.1%	**120**	110	▲ 9.1%
Active Listings	**88**	142	▼ -38.0%	104	▼ -15.4%	**---**	---	---
Months Supply of Inventory	**2.2**	3.6	▼ -40.9%	1.3	▲ 62.9%	**---**	---	---
New Listings	**85**	77	▲ 10.4%	103	▼ -17.5%	**188**	149	▲ 26.2%
Pending Sales	**84**	62	▲ 35.5%	76	▲ 10.5%	**160**	119	▲ 34.5%
Days to Off Market	**24**	59	▼ -59.3%	38	▼ -36.8%	**30**	50	▼ -40.0%
Sold to Original Price Ratio	**100.2%**	99.0%	▲ 1.2%	98.8%	▲ 1.5%	**99.3%**	98.1%	▲ 1.2%
Price per Square Foot	**$322**	$280	▲ 14.9%	$307	▲ 4.8%	**$312**	$282	▲ 10.8%



METRO BOSTON REGION

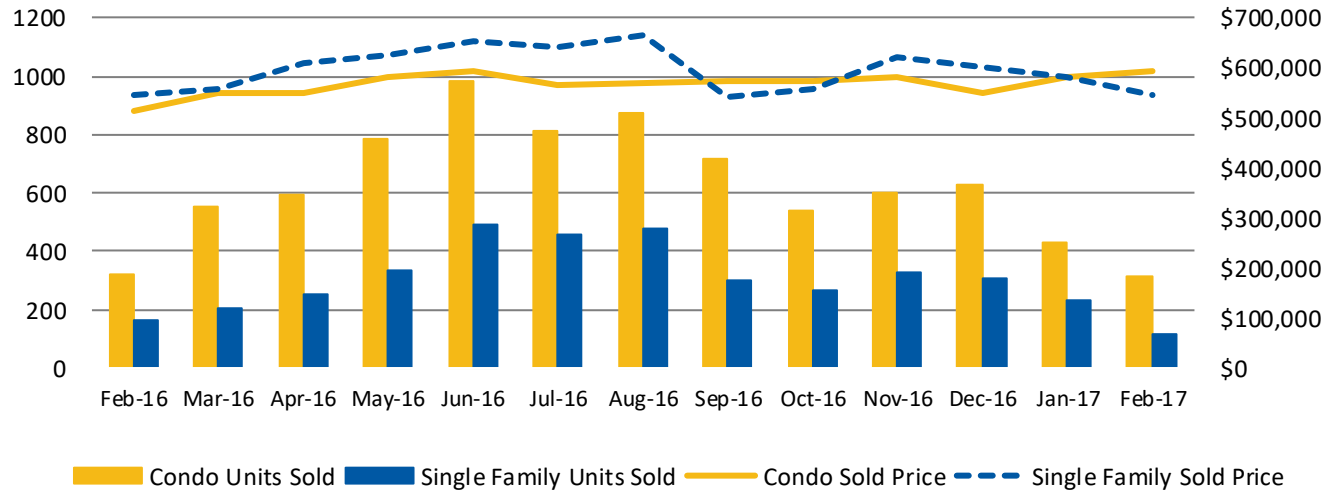
Arlington, Belmont, Boston, Brookline, Cambridge, Chelsea, Dedham, Everett, Milton, Newton, Revere, Somerville, Waltham, Watertown, Winthrop

Single Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$546,000**	$546,850	-0.2%	$580,000	-5.9%	**$567,500**	$540,000	5.1%
Units Sold	**116**	160	-27.5%	234	-50.4%	**350**	397	-11.8%
Active Listings	**437**	682	-35.9%	424	3.1%	**---**	---	---
Months Supply of Inventory	**3.8**	4.3	-11.5%	1.8	108.3%	**---**	---	---
New Listings	**297**	282	5.3%	270	10.0%	**567**	532	6.6%
Pending Sales	**222**	200	11.0%	177	25.4%	**399**	372	7.3%
Days to Off Market	**40**	62	-35.5%	60	-33.3%	**49**	66	-25.8%
Sold to Original Price Ratio	**97.1%**	95.9%	1.3%	96.0%	1.1%	**96.4%**	95.8%	0.6%
Price per Square Foot	**$333**	$329	1.4%	$344	-3.1%	**$340**	$333	2.3%

Condominiums

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$595,000**	$515,000	15.5%	$580,000	2.6%	**$587,450**	$515,000	14.1%
Units Sold	**311**	321	-3.1%	431	-27.8%	**742**	733	1.2%
Active Listings	**837**	1,097	-23.7%	863	-3.0%	**---**	---	---
Months Supply of Inventory	**2.7**	3.4	-21.3%	2.0	34.5%	**---**	---	---
New Listings	**611**	675	-9.5%	558	9.5%	**1,169**	1,233	-5.2%
Pending Sales	**528**	559	-5.5%	386	36.8%	**914**	944	-3.2%
Days to Off Market	**46**	43	7.0%	48	-4.2%	**47**	46	2.2%
Sold to Original Price Ratio	**99.2%**	98.2%	1.1%	97.5%	1.7%	**98.2%**	97.9%	0.3%
Price per Square Foot	**$568**	$583	-2.6%	$585	-2.8%	**$578**	$556	3.9%



METRO WEST REGION

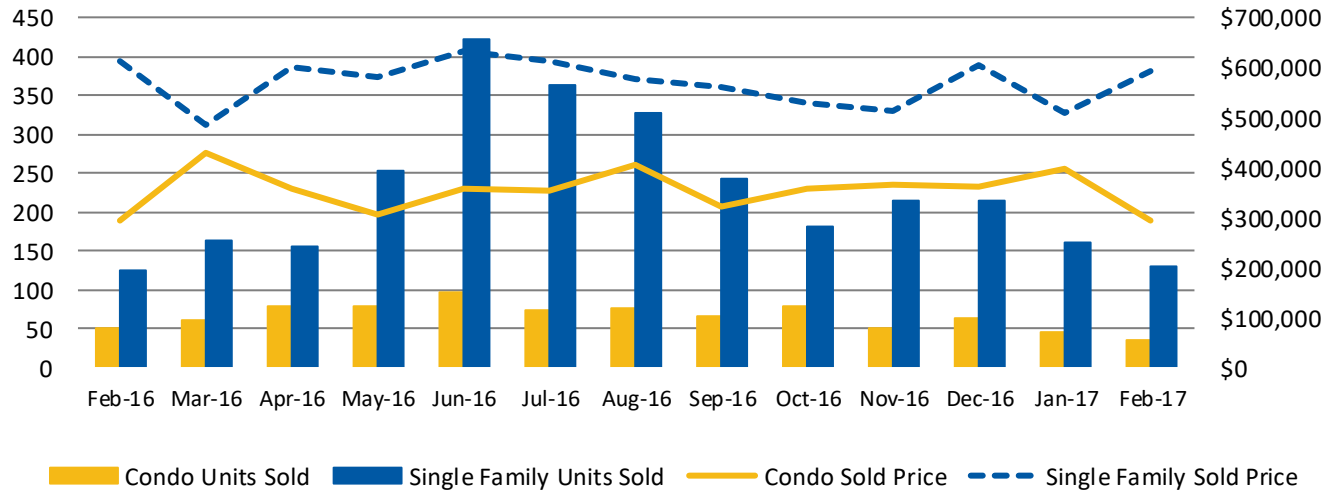
Ashland, Dover, Framingham, Holliston, Hopkinton, Medfield, Medway, Millis, Natick, Needham, Sherborn, Wellesley

Single Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$593,950**	$613,250	-3.1%	$509,900	16.5%	**$551,000**	$597,000	-7.7%
Units Sold	**130**	126	3.2%	161	-19.3%	**291**	274	6.2%
Active Listings	**472**	665	-29.0%	453	4.2%	**---**	---	---
Months Supply of Inventory	**3.6**	5.3	-31.4%	2.8	29.2%	**---**	---	---
New Listings	**248**	253	-2.0%	193	28.5%	**441**	462	-4.5%
Pending Sales	**191**	162	17.9%	140	36.4%	**331**	301	10.0%
Days to Off Market	**79**	81	-2.5%	89	-11.2%	**83**	82	1.2%
Sold to Original Price Ratio	**94.9%**	94.2%	0.8%	96.1%	-1.2%	**95.5%**	94.8%	0.8%
Price per Square Foot	**$273**	$264	3.5%	$281	-2.6%	**$277**	$274	1.0%

Condominiums

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$296,450**	$295,000	0.5%	$398,500	-25.6%	**$347,250**	$332,500	4.4%
Units Sold	**36**	51	-29.4%	46	-21.7%	**82**	85	-3.5%
Active Listings	**127**	176	-27.8%	126	0.8%	**---**	---	---
Months Supply of Inventory	**3.5**	3.5	2.3%	2.7	28.8%	**---**	---	---
New Listings	**53**	59	-10.2%	72	-26.4%	**125**	146	-14.4%
Pending Sales	**44**	83	-47.0%	44	0.0%	**88**	127	-30.7%
Days to Off Market	**53**	70	-24.3%	42	26.2%	**48**	65	-26.2%
Sold to Original Price Ratio	**100.1%**	97.3%	2.9%	99.8%	0.3%	**100.0%**	97.5%	2.6%
Price per Square Foot	**$245**	$232	5.8%	$272	-9.9%	**$260**	$236	10.4%



SOUTHERN NORFOLK REGION

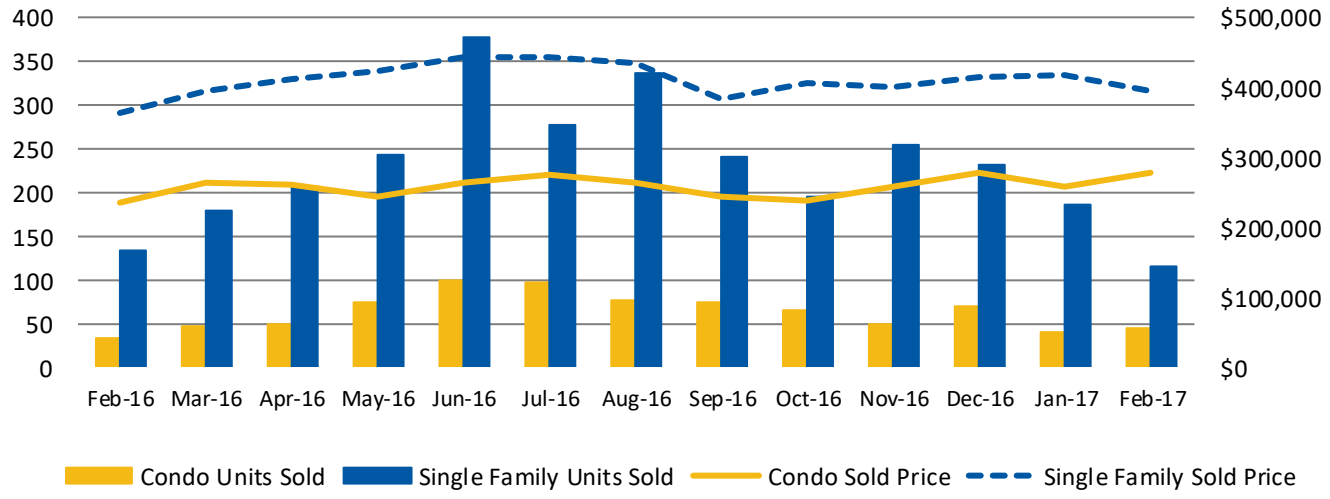
Avon, Bellingham, Canton, Foxboro, Franklin, Mansfield, Norfolk, Norwood, Randolph, Sharon, Stoughton, Walpole, Westwood, Wrentham

Single Family Homes

	Year over Year				Month over Month			Year to Date			
	Feb 2017	Feb 2016		Change	Jan 2017		Change	2017	2016		Change
Median Selling Price	**$396,000**	$363,000	▲	9.1%	$418,500	▼	-5.4%	**$415,000**	$395,000	▲	5.1%
Units Sold	**115**	134	▼	-14.2%	187	▼	-38.5%	**302**	317	▼	-4.7%
Active Listings	**400**	662	▼	-39.6%	412	▼	-2.9%	**---**	---		---
Months Supply of Inventory	**3.5**	4.9	▼	-29.6%	2.2	▲	58.2%	**---**	---		---
New Listings	**185**	214	▼	-13.6%	173	▲	6.9%	**358**	429	▼	-16.6%
Pending Sales	**151**	174	▼	-13.2%	153	▼	-1.3%	**304**	343	▼	-11.4%
Days to Off Market	**74**	89	▼	-16.9%	73	▲	1.4%	**74**	82	▼	-9.8%
Sold to Original Price Ratio	**96.6%**	95.8%	▲	0.8%	95.9%	▲	0.7%	**96.2%**	95.9%	▲	0.3%
Price per Square Foot	**$228**	$208	▲	9.3%	$235	▼	-3.2%	**$232**	$216	▲	7.5%

Condominiums

	Year over Year				Month over Month			Year to Date			
	Feb 2017	Feb 2016		Change	Jan 2017		Change	2017	2016		Change
Median Selling Price	**$280,000**	$235,000	▲	19.1%	$260,000	▲	7.7%	**$264,950**	$237,500	▲	11.6%
Units Sold	**45**	35	▲	28.6%	41	▲	9.8%	**86**	74	▲	16.2%
Active Listings	**125**	205	▼	-39.0%	140	▼	-10.7%	**---**	---		---
Months Supply of Inventory	**2.8**	5.9	▼	-52.6%	3.4	▼	-18.5%	**---**	---		---
New Listings	**61**	85	▼	-28.2%	60	▲	1.7%	**121**	142	▼	-14.8%
Pending Sales	**62**	47	▲	31.9%	48	▲	29.2%	**110**	84	▲	31.0%
Days to Off Market	**76**	59	▲	28.8%	59	▲	28.8%	**69**	64	▲	7.8%
Sold to Original Price Ratio	**98.2%**	97.1%	▲	1.1%	96.7%	▲	1.6%	**97.5%**	97.1%	▲	0.4%
Price per Square Foot	**$218**	$179	▲	21.6%	$197	▲	10.7%	**$208**	$188	▲	10.5%



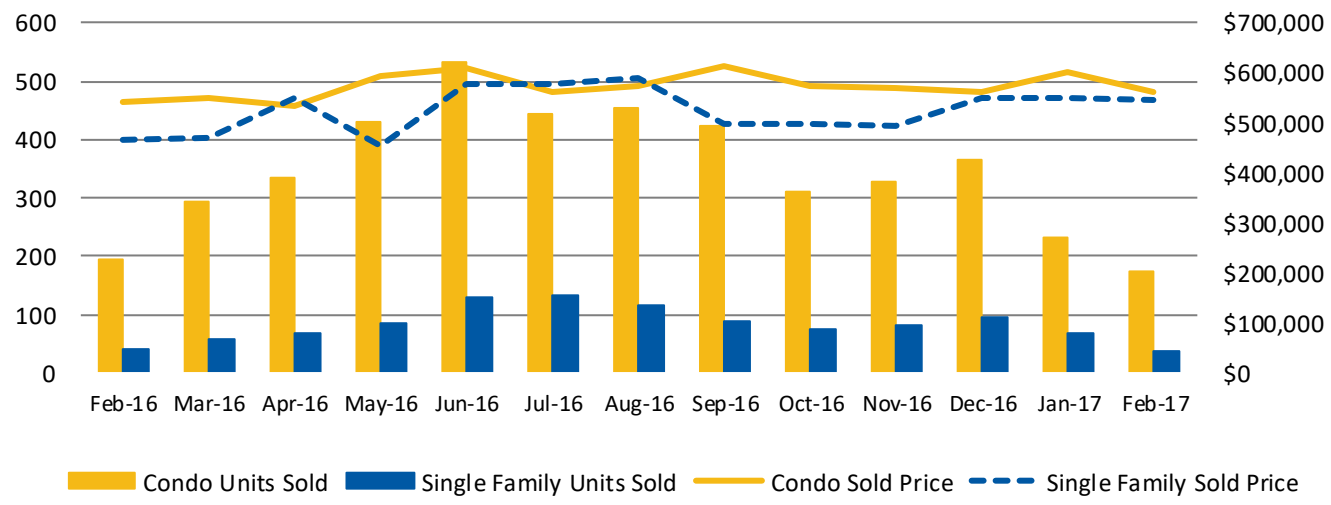
CITY OF BOSTON

Single Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$546,000**	$465,500	▲ 17.3%	$550,000	▼ -0.7%	**$550,000**	$490,000	▲ 12.2%
Units Sold	**38**	41	▼ -7.3%	69	▼ -44.9%	**107**	105	▲ 1.9%
Active Listings	**119**	183	▼ -35.0%	141	▼ -15.6%	**---**	---	---
Months Supply of Inventory	**3.1**	4.5	▼ -29.8%	2.0	▲ 53.3%	**---**	---	---
New Listings	**72**	56	▲ 28.6%	80	▼ -10.0%	**152**	121	▲ 25.6%
Pending Sales	**67**	46	▲ 45.7%	47	▲ 42.6%	**114**	98	▲ 16.3%
Days to Off Market	**46**	66	▼ -30.3%	51	▼ -9.8%	**48**	70	▼ -32.1%
Sold to Original Price Ratio	**94.7%**	97.6%	▼ -2.9%	97.3%	▼ -2.7%	**96.4%**	96.7%	▼ -0.3%
Price per Square Foot	**$342**	$299	▲ 14.3%	$352	▼ -3.0%	**$349**	$338	▲ 3.2%

Condominiums

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$560,000**	$542,500	▲ 3.2%	$600,000	▼ -6.7%	**$585,000**	$525,000	▲ 11.4%
Units Sold	**175**	195	▼ -10.3%	233	▼ -24.9%	**408**	425	▼ -4.0%
Active Listings	**570**	707	▼ -19.4%	594	▼ -4.0%	**---**	---	---
Months Supply of Inventory	**3.3**	3.6	▼ -10.2%	2.5	▲ 27.8%	**---**	---	---
New Listings	**378**	390	▼ -3.1%	337	▲ 12.2%	**715**	719	▼ -0.6%
Pending Sales	**335**	318	▲ 5.3%	224	▲ 49.6%	**559**	552	▲ 1.3%
Days to Off Market	**51**	44	▲ 15.9%	56	▼ -8.9%	**53**	48	▲ 11.2%
Sold to Original Price Ratio	**98.4%**	97.7%	▲ 0.7%	96.9%	▲ 1.5%	**97.5%**	97.5%	▲ 0.1%
Price per Square Foot	**$643**	$681	▼ -5.6%	$691	▼ -7.0%	**$670**	$646	▲ 3.8%



MULTI-FAMILY MARKET SUMMARY

Includes all 64 towns within the GBAR jurisdictional area

2 Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$545,000**	$545,000	0.0%	$550,000	-0.9%	**$550,000**	$538,250	2.2%
Units Sold	**65**	93	-30.1%	120	-45.8%	**185**	204	-9.3%
Active Listings	**156**	304	-48.7%	167	-6.6%	**---**	---	---
Months Supply of Inventory	**2.4**	3.3	-26.6%	1.4	72.7%	**---**	---	---
New Listings	**106**	116	-8.6%	115	-7.8%	**221**	221	0.0%
Pending Sales	**93**	94	-1.1%	82	13.4%	**175**	173	1.2%
Days to Off Market	**33**	61	-45.9%	56	-41.1%	**44**	67	-34.7%
Sold to Original Price Ratio	**99.0%**	98.8%	0.2%	100.4%	-1.4%	**99.9%**	98.1%	1.9%
Price per Square Foot	**$248**	$240	3.6%	$251	-1.3%	**$250**	$235	6.6%

3 Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$625,000**	$575,000	8.7%	$750,000	-16.7%	**$657,500**	$600,000	9.6%
Units Sold	**31**	37	-16.2%	45	-31.1%	**76**	87	-12.6%
Active Listings	**56**	127	-55.9%	74	-24.3%	**---**	---	---
Months Supply of Inventory	**1.8**	3.4	-47.2%	1.6	10.4%	**---**	---	---
New Listings	**51**	46	10.9%	45	13.3%	**96**	89	7.9%
Pending Sales	**45**	29	55.2%	33	36.4%	**78**	62	25.8%
Days to Off Market	**45**	79	-43.0%	29	55.2%	**38**	71	-46.4%
Sold to Original Price Ratio	**96.0%**	97.9%	-1.9%	100.9%	-4.8%	**98.9%**	97.2%	1.7%
Price per Square Foot	**$218**	$224	-2.9%	$261	-16.4%	**$243**	$219	11.2%

4 Family Homes

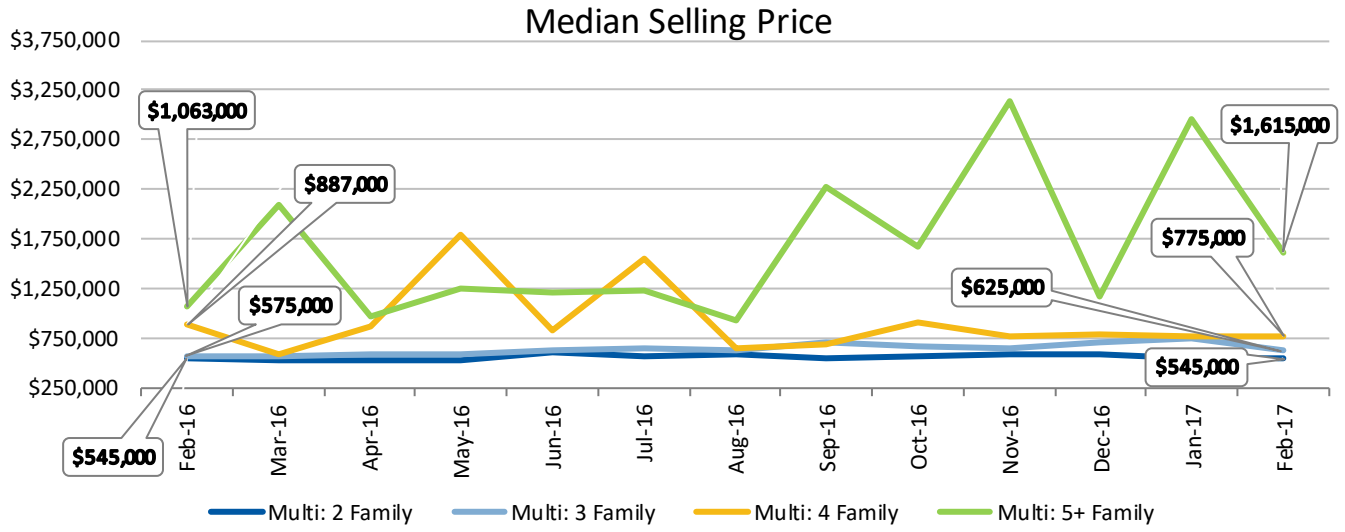
	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$775,000**	$887,000	-12.6%	$777,500	-0.3%	**$775,000**	$906,000	-14.5%
Units Sold	**5**	4	25.0%	6	-16.7%	**11**	13	-15.4%
Active Listings	**11**	35	-68.6%	11	0.0%	**---**	---	---
Months Supply of Inventory	**2.2**	8.8	-74.9%	1.8	20.2%	**---**	---	---
New Listings	**8**	8	0.0%	8	0.0%	**16**	15	6.7%
Pending Sales	**4**	8	-50.0%	4	0.0%	**8**	8	0.0%
Days to Off Market	**59**	153	-61.4%	43	37.2%	**51**	153	-66.7%
Sold to Original Price Ratio	**99.8%**	100.0%	-0.2%	100.5%	-0.7%	**100.2%**	98.1%	2.1%
Price per Square Foot	**$157**	$285	-45.0%	$190	-17.7%	**$175**	$321	-45.5%

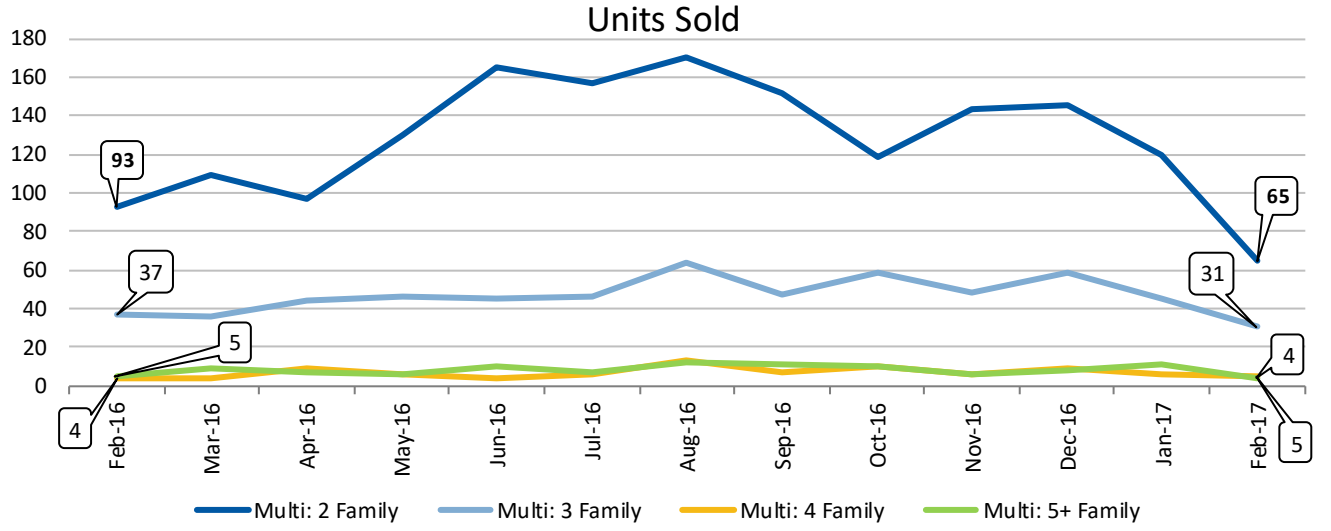
MULTI-FAMILY MARKET SUMMARY

Includes all 64 towns within the GBAR jurisdictional area

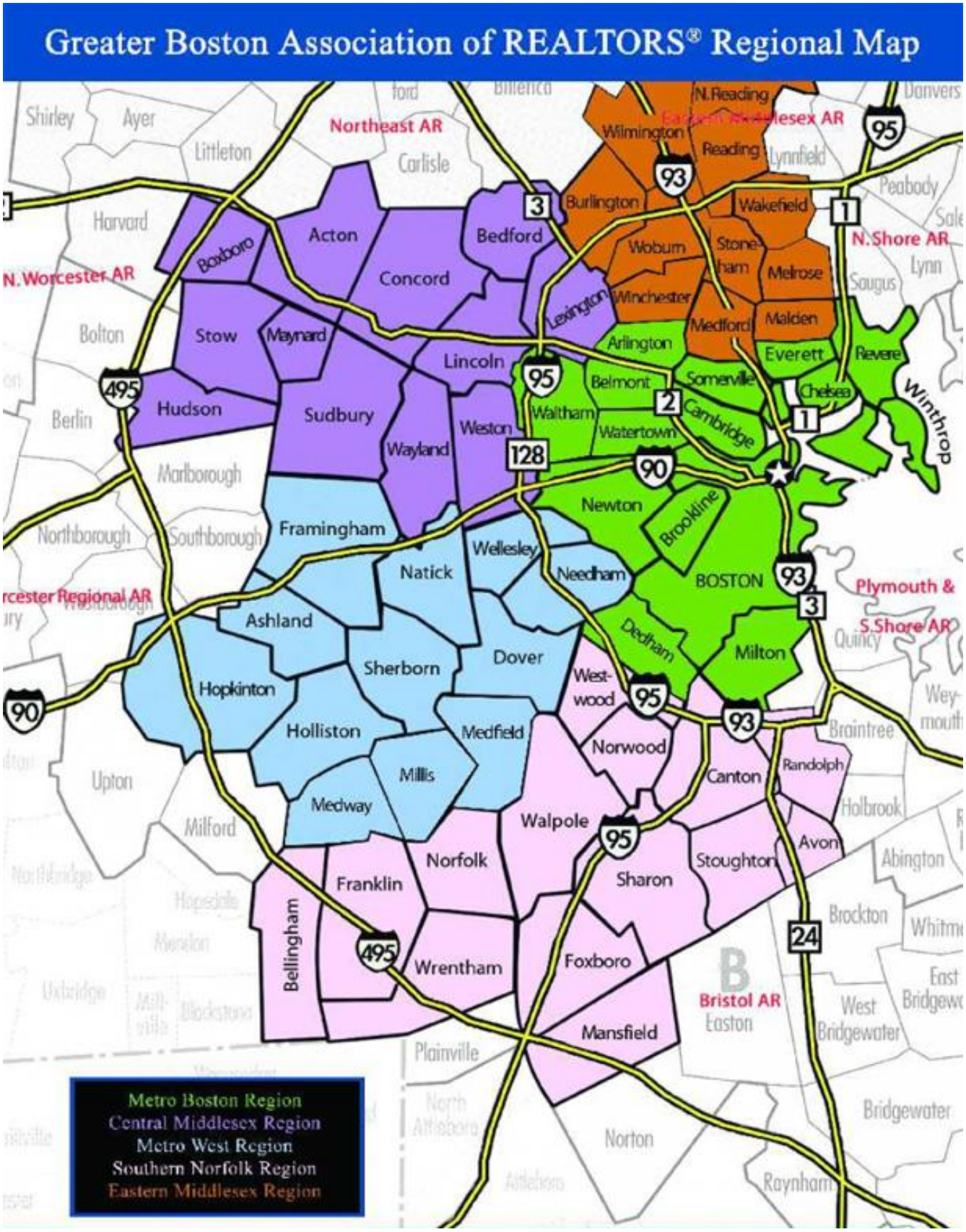
5+ Family Homes

	Year over Year			Month over Month		Year to Date		
	Feb 2017	Feb 2016	Change	Jan 2017	Change	2017	2016	Change
Median Selling Price	**$1,615,000**	$1,063,000	▲ 51.9%	$2,950,000	▼ -45.3%	**$2,700,000**	$1,850,000	▲ 45.9%
Units Sold	**4**	5	▼ -20.0%	11	▼ -63.6%	**15**	13	▲ 15.4%
Active Listings	**25**	46	▼ -45.7%	22	▲ 13.6%	**---**	---	---
Months Supply of Inventory	**6.3**	9.2	▼ -32.1%	2.0	▲ 212.5%	**---**	---	---
New Listings	**11**	11	▬ 0.0%	10	▲ 10.0%	**21**	24	▼ -12.5%
Pending Sales	**8**	6	▲ 33.3%	8	▬ 0.0%	**16**	11	▲ 45.5%
Days to Off Market	**75**	76	▼ -1.3%	79	▼ -5.1%	**77**	106	▼ -27.3%
Sold to Original Price Ratio	**92.3%**	84.0%	▲ 9.8%	97.7%	▼ -5.6%	**96.3%**	87.8%	▲ 9.6%
Price per Square Foot	**$313**	$209	▲ 49.4%	$464	▼ -32.6%	**$424**	$393	▲ 8.0%





GBAR JURISDICTIONAL AREA



GLOSSARY

Days to Off Market is the Average number of days between when a property is listed and the off market date when an offer is accepted.

Active Listings is the number of Active properties available for sale at the end of the month.

Median Selling Price is the mid-point where the price for half of the sales are higher and half are lower. Median is preferred to average as it better accounts for outliers at the high or low end of the price range.

Months Supply of Inventory (MSI), also known as Absorption, is the number of months it would take to sell through the units available for sale at the current monthly sales rate. The National Association of REALTORS® describes a balanced market as between 5 and 7 months supply of inventory (MSI).

New Listings is the number of properties listed in a given month or time period.

Pending Sales is the number of properties newly under contract in a given month or time period.

Price per Square Foot is the average of the sold price divided by the square feet of the property.

Sale Price to Original Price Ratio is the average of the Sales Price divided by the Original List Price, and expressed as a percentage.

Units Sold is the number of properties which actually Sold within a given month or time period.

USAGE & DISCLAIMERS

Market trends and analysis based on data from the MLS Property Information Network, Inc. through the end of each month. Due to timing of data entry into the MLS, data shown may be different than previously reported.

The Monthly Insights report provides monthly summaries of the overall market served by the Greater Boston Association of REALTORS®. As market conditions vary within smaller geographic areas, the Association also provides to its members an online, interactive dashboard which delivers timely, relevant data with many more metrics and filtering capabilities. Contact your Association representative for details.