

Massachusetts home sales down almost 14% in April

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State House News Service

Home sales in Massachusetts during April were down nearly 14%, although buyers and sellers wrapped up 3,706 sales agreements while the state grappled with a surge in COVID-19 cases and deaths and as residents largely stayed home and away from shuttered workplaces.

According to The Warren Group, single-family home sales fell 13.7 percent in April, compared to April 2019, but the median home sale price jumped nearly 12 percent to \$428,000, up from \$383,000 in April 2019. That was the highest median sale price ever recorded for April.

It was the biggest drop in home sales since April 2011, when sales slid 26.8 percent and the median home sale price was \$271,000.

Sales drops were most pronounced last month in Hampden and Suffolk counties, where the volume was off by 30 percent, and in Barnstable and Berkshire counties, which were down more than 20 percent.

“The number of single-family home sales took a significant hit in April as the effects of COVID-19 started to impact the local housing market and economy,” said Tim Warren, CEO of The Warren Group. “This comes as no surprise. I fully expected transactions to stall as the stay-at-home order continues to keep both buyers and sellers on the sidelines.”

The state’s plan for phased business reopenings might lead to a “return of confidence” and more in-person home shopping this summer, Warren said, noting the “strong demand” for homes as

evidenced by the median sale price increase.

Condo sales fell 19 percent in April, The Warren Group said, with the median condo sale price rising 13.8 percent to \$421,000, another record for April.

Home and condo sales are both up for the year through April, with the median home sale price at \$400,000 and the median condo sale price at \$415,000.