

HOUSING MARKET TALKING POINTS
August 2022

Note: These talking points are for the 24 cities and towns in the South Shore Realtors® Region: Abington, Braintree, Bridgewater, Carver, Cohasset, Duxbury, East Bridgewater, Halifax, Hanover, Hanson, Hingham, Holbrook, Hull, Kingston, Marshfield, Norwell, Pembroke, Plymouth, Plympton, Quincy, Rockland, Scituate, Weymouth, and Whitman.

KEY MESSAGES

- Closed sales all properties decreased -23.4% over last August
- Median sales price all properties increased +11.9% over last August
- Inventory of all properties in August decreased -31.8% over last August

DATA POINTS

- August Single-Family closed home sales decreased -17.0% (497 in 2022 vs. 599 in 2021)
- August Single-Family median prices increased +7.6% over last year (\$635,000 in 2022 vs \$590,000 in 2021)
- Single Family inventory in August decreased -26.7% (570 in 2022 vs. 778 in 2021)
- Single Family new listings added to the market in August decreased -12.7% over last year (496 in 2022 vs. 568 in 2021)

- August condo closed sales decreased -32.1% (144 in 2022 vs. 212 in 2021)
- August condo median prices decreased -3.0% (\$400,000 in 2022 vs. \$412,500 in 2021)
- Condo inventory decreased -46.3% (146 in 2022 vs. 272 in 2021)
- Condo listings added to the market decreased -30.7% (156 in 2022 vs. 225 in 2021)

REALTOR®VALUE:

- August housing statistics reflect the fourteenth month COVID-19 restriction were lifted. COVID-19 restrictions went into effect on March 24, 2020 and remained in effect until August 2021.
- Choice of REALTOR® continues to be vital in this market. REALTORS® remain well-informed about changes in market, consumer attitudes, interest rates and other critical factors.
- Real estate is the most important investment for most consumers...and one where you spend most of your life.
- Whether a buyer or seller, finding the right professional is your first and best choice to manage the process.
- Not all real estate licensees are REALTORS®.
- The term REALTOR® is a trademark and is used exclusively to identify members of the National Association of REALTORS® who subscribe to a strict code of ethics.