

HOUSING MARKET TALKING POINTS **October 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 -25.8% over last October
- Median sales price all properties increased +6.6% over last October
- Inventory of all properties in October decreased -16.4% over last October

DATA POINTS

- October Single-Family closed home sales decreased -22.6% (390 in 2022 vs. 504 in 2021)
- October Single-Family median prices increased +4.9% over last year (\$582,000 in 2022 vs \$555,000 in 2021)
- Single Family inventory in October decreased -9.0% (674 in 2022 vs. 741 in 2021)
- Single Family new listings added to the market in October decreased -14.8% over last year (456 in 2022 vs. 535 in 2021)

- October condo closed sales decreased -34.6% (119 in 2022 vs. 182 in 2021)
- October condo median prices increased +11.4% (\$440,000 in 2022 vs. \$395,000 in 2021)
- Condo inventory decreased -37.5% (162 in 2022 vs. 259 in 2021)
- Condo listings added to the market decreased -20.0% (120 in 2022 vs. 150 in 2021)

REALTOR®VALUE:

- 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.