

Q4 2022

MARKET REPORT



21 SUBURBAN TOWNS | 15 CITY NEIGHBORHOODS

FEBRUARY 2023

Advisors Living presents the Residential Market Reports for Q4 2022. This comprehensive study includes Greater Boston and many prominent nearby suburbs. The Advisors Living dedicated research team used data that we deem reliable from sources such as MLS PIN, LINK, MAR, NAR and public sales records through the Registry of Deeds.

The fourth quarter was a turbulent one for residential real estate as the drastic rise in mortgage interest rates changed Buyers' motivation and ability to buy. Meanwhile, large numbers of potential Sellers who currently enjoy historically low interest rates seem to have chosen to remain in their current homes. There were 11% fewer single-family homes listed for sale across Massachusetts last year when compared to 2021. This shortage of available inventory led to a 4% increase in Average Sale Price in the last quarter of the year despite the higher cost of financing a home purchase. Many cities and towns experienced abrupt swings from week to week as the real estate market reacted to the sharp rise in interest rates, severe shortage of homes for sale, sale prices continuing to rise and Buyer demand remaining strong.

Most of Boston's neighborhoods experienced a decline in units listed and transacted, and an increase in selling prices. Key metrics include units listed city-wide were down 12% and consequently 24% fewer homes transacted. Median sales price increased 5%, now at \$725,000. Additionally homes on average sold one week faster than the prior year, in approximately one-month. Another indicator of

a competitive market for buyers was that homes sold on average for 99% of their original asking price, a one-point increase. The most competitive price point for buyers were condos priced between \$700,000 - \$800,000, where homes sold on average in 24 days and for 100% of their asking price, leaving little room for negotiation.

The energized atmosphere among suburban home Buyers softened slightly in the fourth quarter, enabling many to submit offers at or below asking price. We also saw the return of home inspection and mortgage contingencies with offers, two conditions which were commonly rejected by Sellers during the preceding 18-month period. With the continued trend of historically low numbers of homes for sale, many suburban communities saw prices increase in the fourth quarter leading to record setting high selling prices in some areas. In 2022, every suburban County adjacent to Boston saw an increase in Median Sale Price between 7% and 9% compared to 2021. Meanwhile, the sale price increase over a five-year period ranged from 30% to 40% in these Counties (Essex, Middlesex, Norfolk and Plymouth).

While the third and fourth quarters of 2022 saw tight inventory keeping prices stable among New Developments, several projects including Stratus in Brighton, are slated to start closing early this year and are expected to bring a boost in average sales price. Meanwhile, several ultra-luxury developments which continue to be actively marketed, including Winthrop Center, St. Regis, Raffles, and One Dalton, can expect competition as new luxury projects launch (South Station, 1515 Commonwealth). A number of smaller developments (fewer than 40 units) will make their debut this year, including the first net zero building in Somerville, expected in Fall '23. While the sellers' market prevails, it is possible we will start to see a shift that will favor buyers if interest rates do not subside and several projects which were previously delayed are approved in 2023, leading to an increase in inventory in some areas.

The long-term housing deficit is unlikely to change any time in the near future, but falling mortgage rates could help get more homes listed for sale. Many economists, including the National Association of Realtors, are forecasting a stable year ahead with ongoing lack of available homes for sale keeping pressure on the market and avoiding widespread price drops. If the job market remains strong and mortgage interest rates stabilize below the drastic highs from Fall 2022, Buyers and Sellers are expected to continue to trade at a healthy, although less frantic, pace.

The 2023 Real Estate climate promises to be dynamic. Our Residential Advisors are experts in their local markets and will help you achieve your Real Estate goals. From the city to the suburbs, and from Nantucket to the Maine – our team of respected advisors and our leadership team look forward to collaborating and advising on your next transaction.

Sincerely,

Jason S. Weissman
Founder
Advisors Living

Merit McIntyre
CEO & President
Advisors Living

Janice Dumont
CEO, New Development Sales & Marketing
Advisors Living

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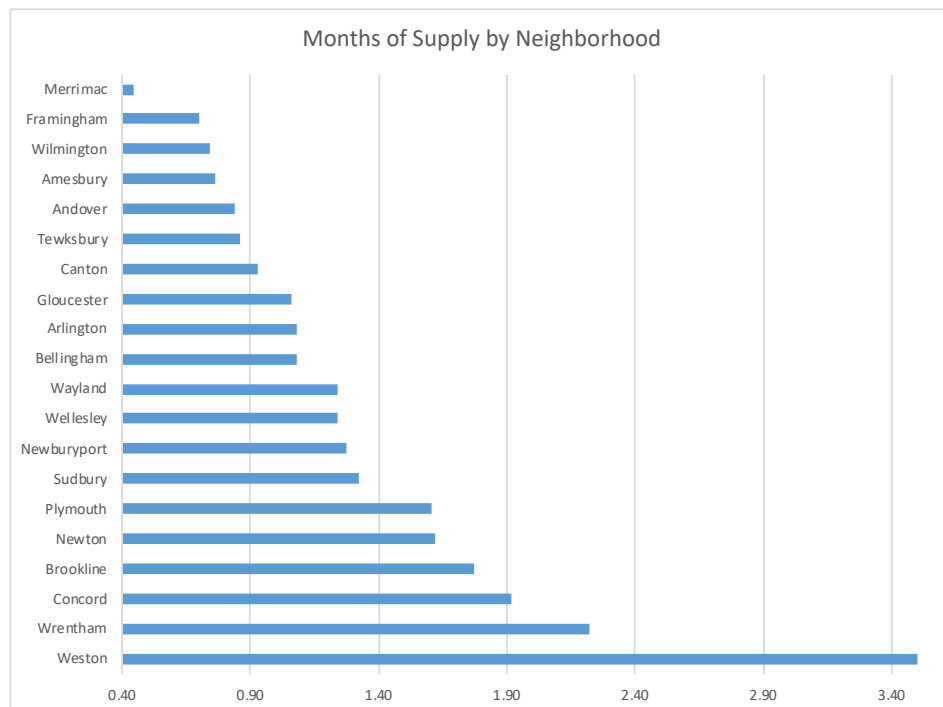
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Note: Data as of December 2022

CITY/TOWN	ON MARKET	CTG/UAG/SLD	MONTHS OF INVENTORY
Newton	75	46	1.62
Brookline	18	10	1.77
Wellesley	33	27	1.24
Weston	43	12	3.66
Wayland	15	12	1.24
Framingham	31	44	0.70
Concord	31	16	1.92
Sudbury	28	21	1.32
Wrentham	20	9	2.22
Wilmington	17	23	0.74
Andover	22	26	0.84
Gloucester	15	14	1.06
Amesbury	9	12	0.76
Newburyport	17	13	1.28
Bellingham	17	16	1.08
Canton	15	16	0.93
Plymouth	89	55	1.61
Tewksbury	20	23	0.86
Arlington	27	25	1.08
Merrimac	2	5	0.44



NOTE: This includes MLS listings only, not shadow inventory

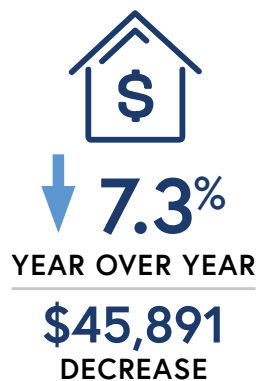
CTG/UAG/SLD = Average number of contingent, under agreement, and sold units in the past 12 months in each submarket

Q4 2022 AMESBURY

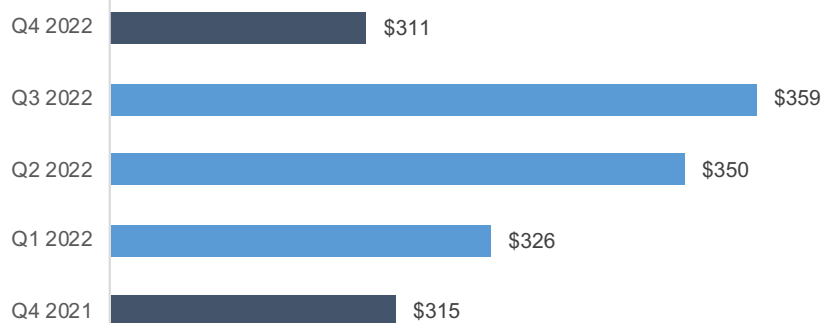
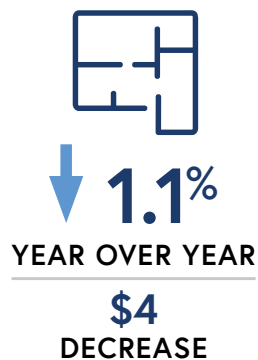


- The mean sale price dropped by 7.3% in the 4th quarter as compared to the same timeframe in 2021, but Amesbury still saw a net increase of 11% for the full year.
- The number of homes sold in the 4th quarter increased by 14% over the 4th quarter of 2021.
- Homes averaged 20 days on the market and sold for an average of 1% above asking price, both signs of a strong seller's market.
- The quarter's highest sale was 5 Devonshire Road, a young 4 bedroom colonial selling for \$950,000. The property had an accepted offer in 6 days and sold for 5.6% over asking price.

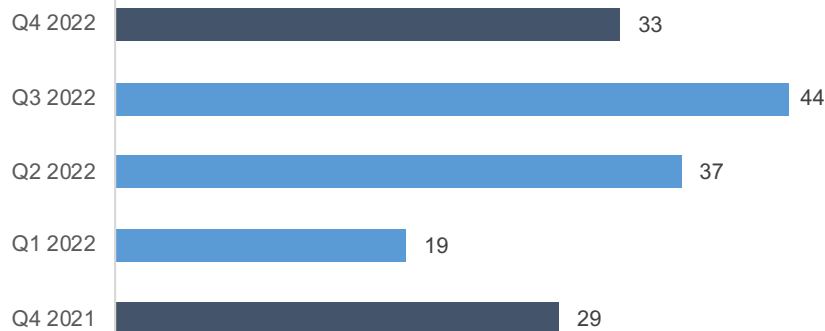
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

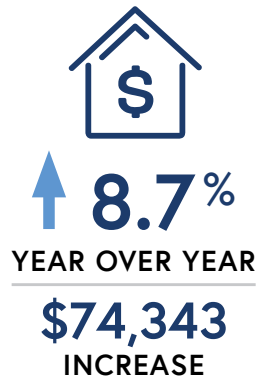
Q4 2022 ANDOVER



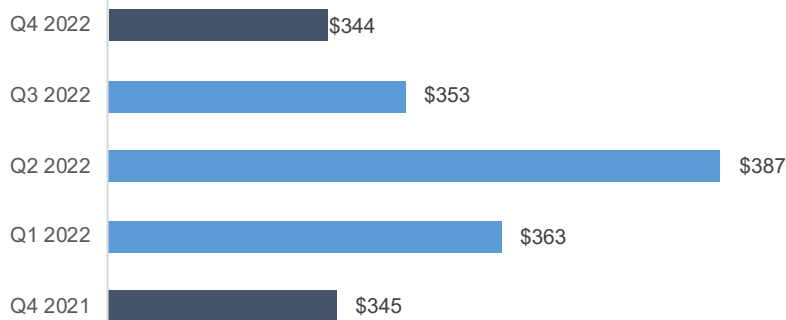
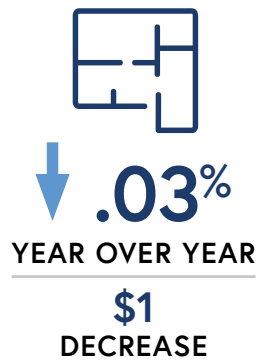
TRENDS & INSIGHTS

- Andover saw an 8.7% increase in mean sale price in the 4th quarter, and an overall 14% increase for the full year.
- Homes averaged only 13 days on market and sold for an average of 2% over asking price, reflecting a market that still strongly favors sellers.
- The highest priced home sold in the 4th quarter was 1 Aston Court, a newly built 5 bedroom home in South Andover which sold for \$3,150,000. This was the second sale of the year in excess of \$3 Million.
- 15 homes, or 27% of all homes that closed during the 4th quarter, sold for \$1 Million or more.

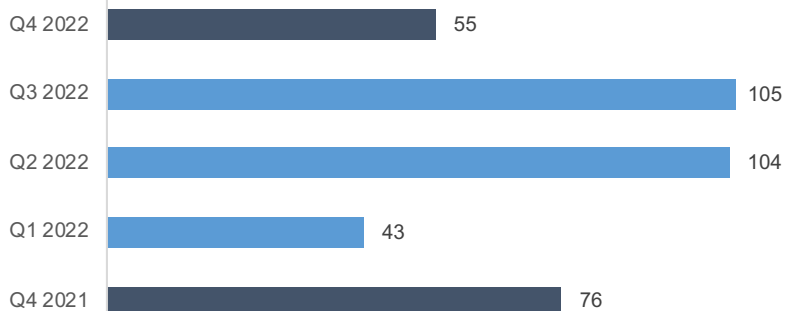
AVERAGE SALES PRICE



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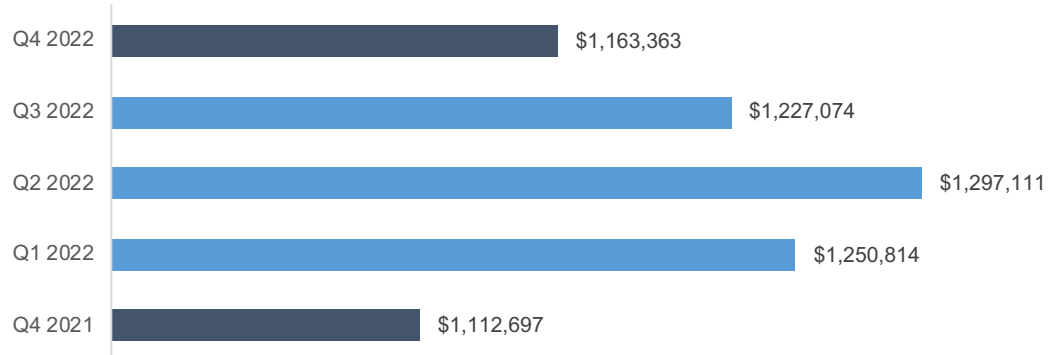
Q4 2022 ARLINGTON



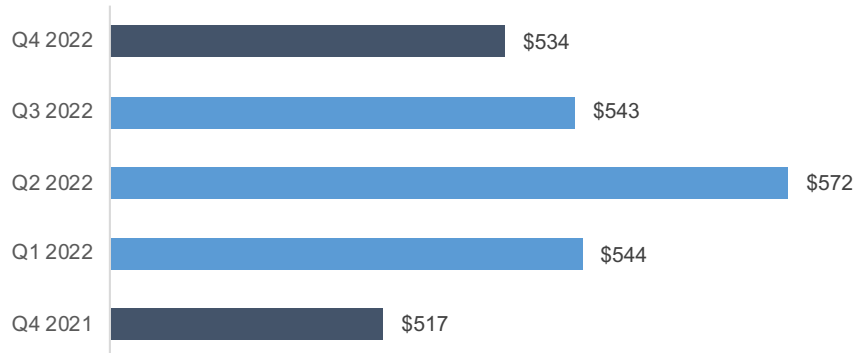
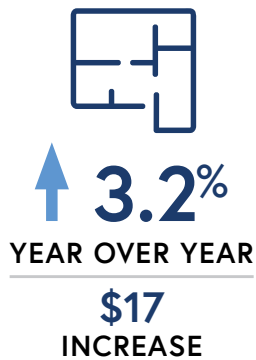
TRENDS & INSIGHTS

- Sale Price to List Price Ratio for 2022 was 108%.
- The highest price home sold in Arlington for 2022 was \$3,250,000.
- Average days on market for 2022 continue to be low at 19 days.

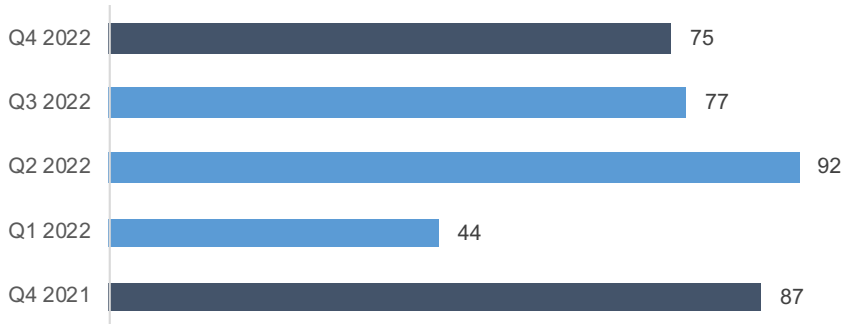
AVERAGE SALES PRICE



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Note: Data is sourced from MLS and Link

Q4 2022 BELLINGHAM

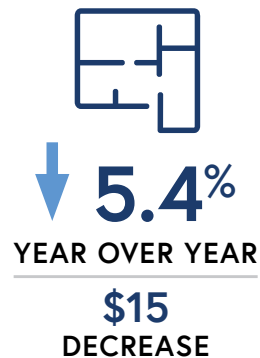
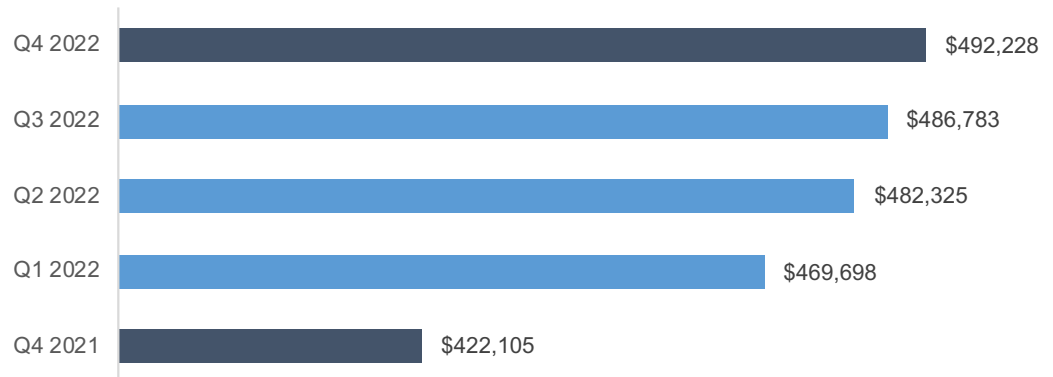


TRENDS & INSIGHTS

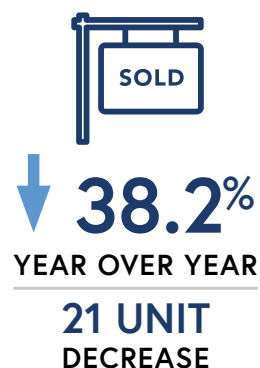
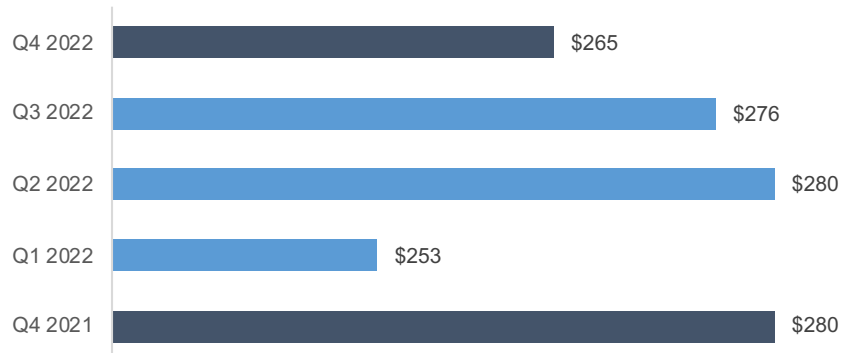
- The number of closed units in Q4 2022 compared to Q4 2021 was down 39% and the average sales price went up about \$70,000, roughly a 16.5% increase.



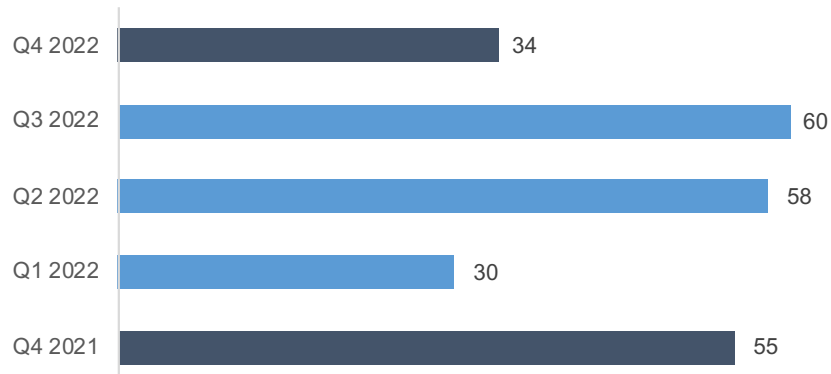
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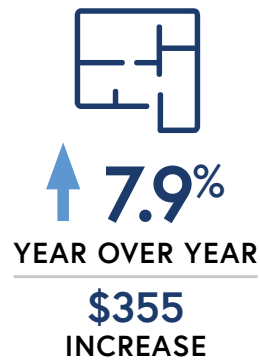
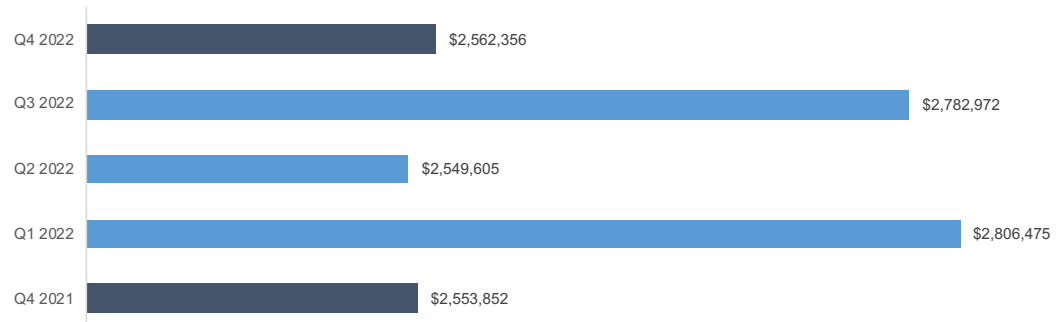
Q4 2022 BROOKLINE



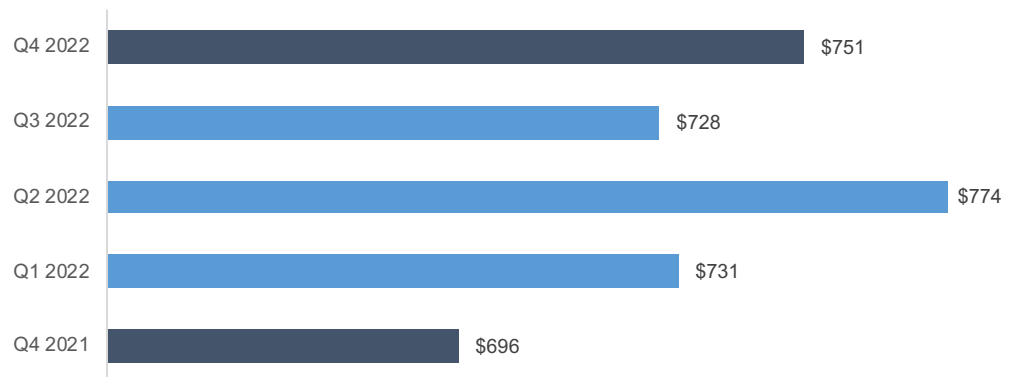
- After a strong Q3, Q4 saw absolute prices in Brookline return to 2021 levels.
- The number of closings year over year decreased dramatically for the second quarter in a row, from 43 closings in Q2 to 31 closings in Q3 and now 25 closings in Q4.
- Homes in Brookline sold in an average of 37 days, up from 27 days last quarter.
- The biggest sale in Brookline this quarter was 375 Lee Street, which sold for \$4.4 million. Originally listed for \$4.695 million, this home sold at a 6.3% discount to list price.



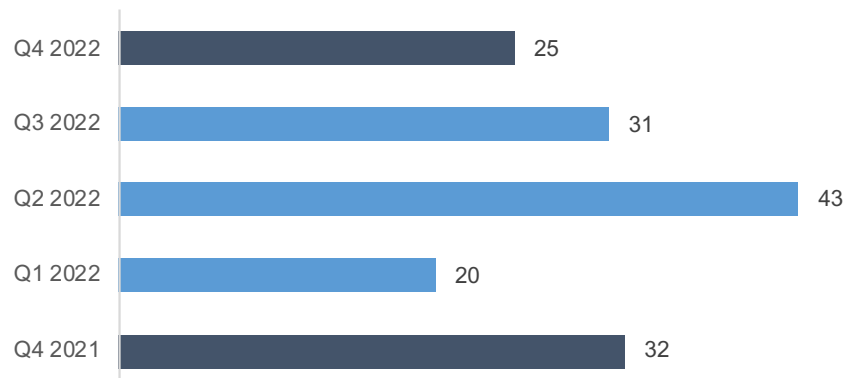
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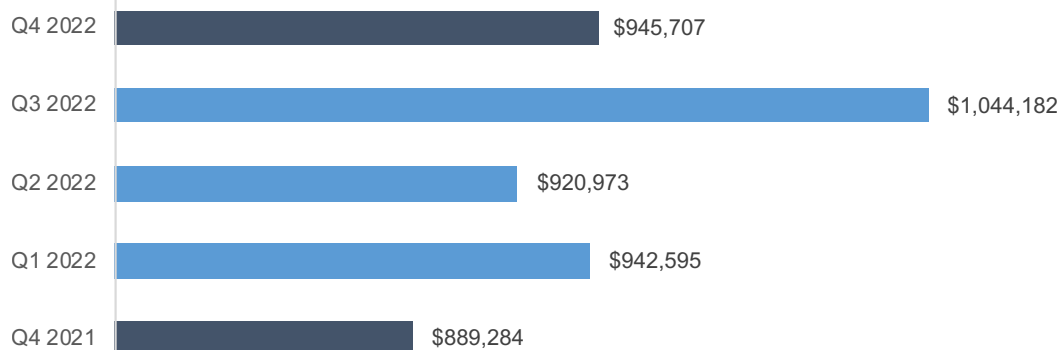
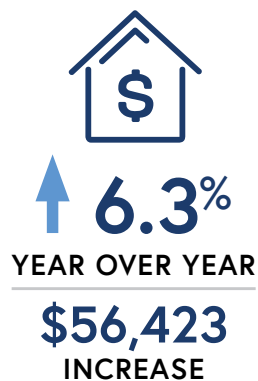
CANTON



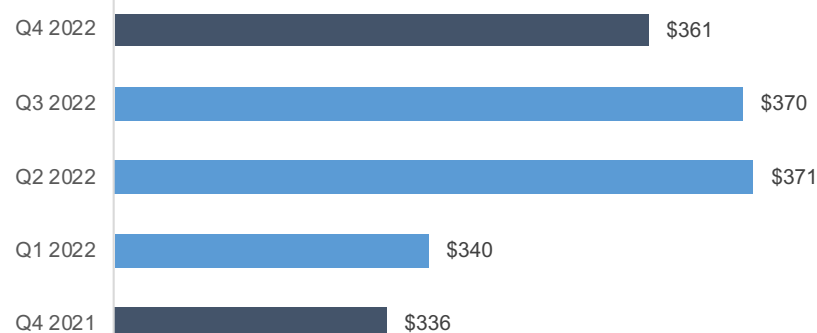
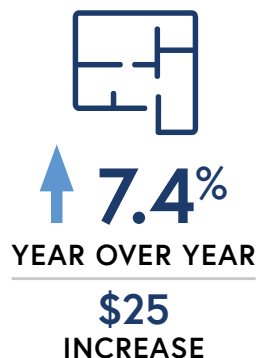
TRENDS & INSIGHTS

- The lack of inventory continued through the end of 2022 and the number of units closed went down by 16% for Q4 2022 compared to Q4 2021. The average sales price went up by over 6%.

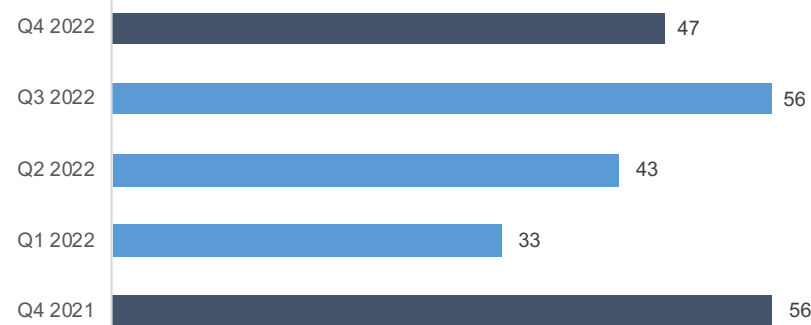
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NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 CONCORD

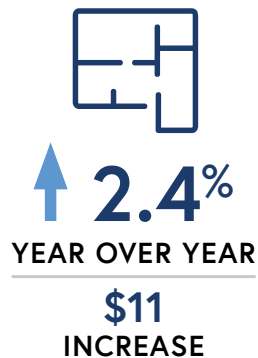
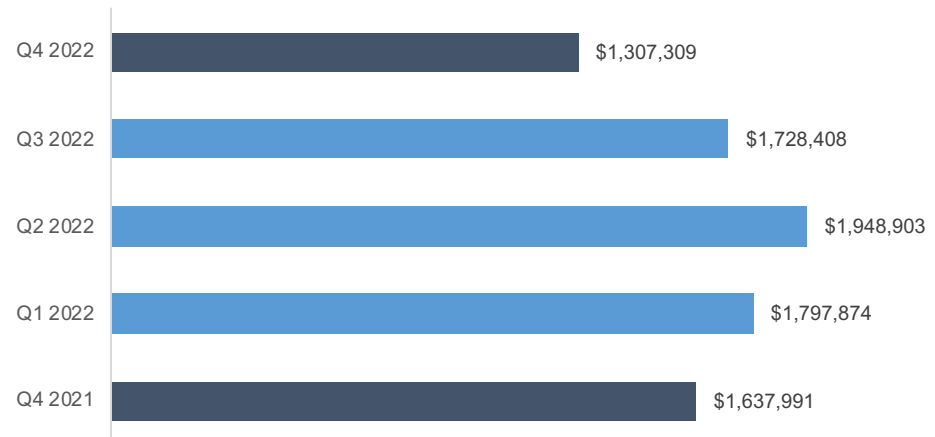


TRENDS & INSIGHTS

- In Q4, prices in Concord decreased on an absolute price basis, returning to pre-pandemic levels.
- Homes in Concord sold in an average of 40 days, up from 22 days last quarter.
- The biggest sale in Concord this quarter was 331 Fitchburg Turnpike, which sold for \$2.8 million. Originally listed for \$2.99 million, this home sold at a 6.7% discount to list price.



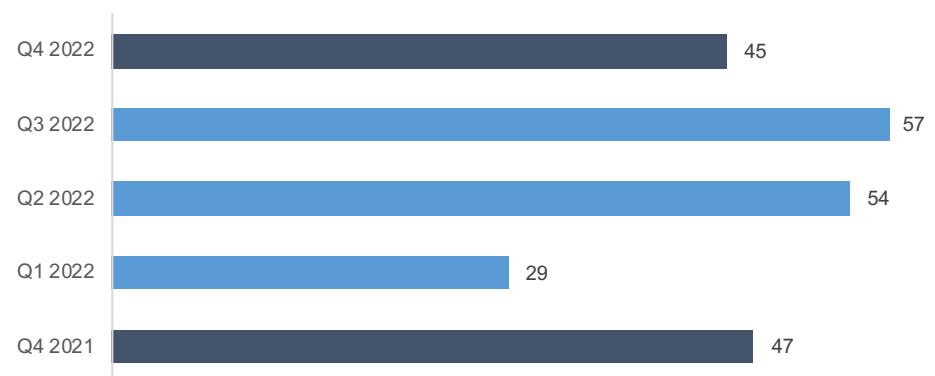
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 FRAMINGHAM

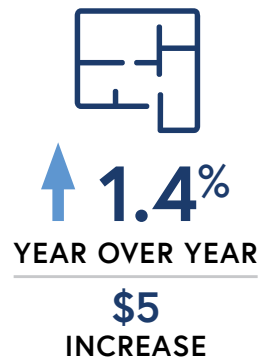
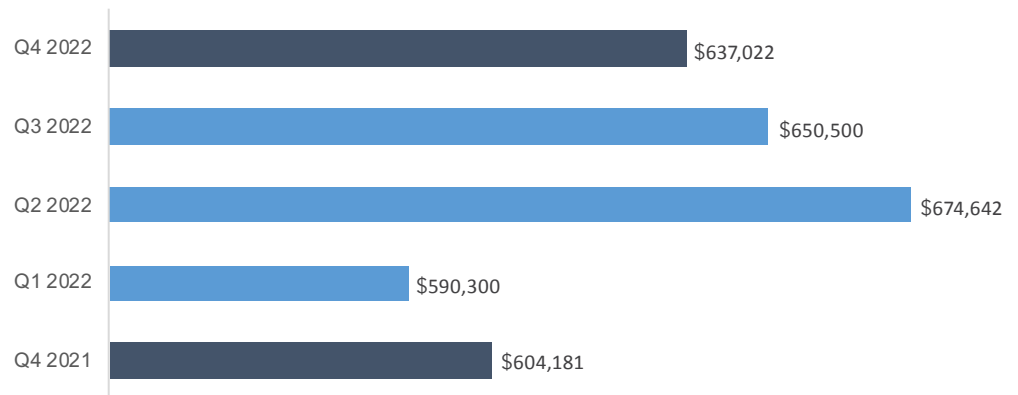


TRENDS & INSIGHTS

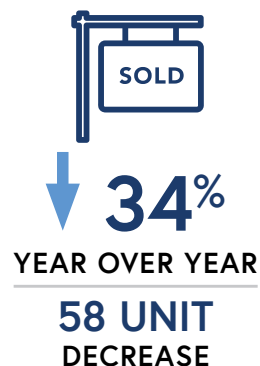
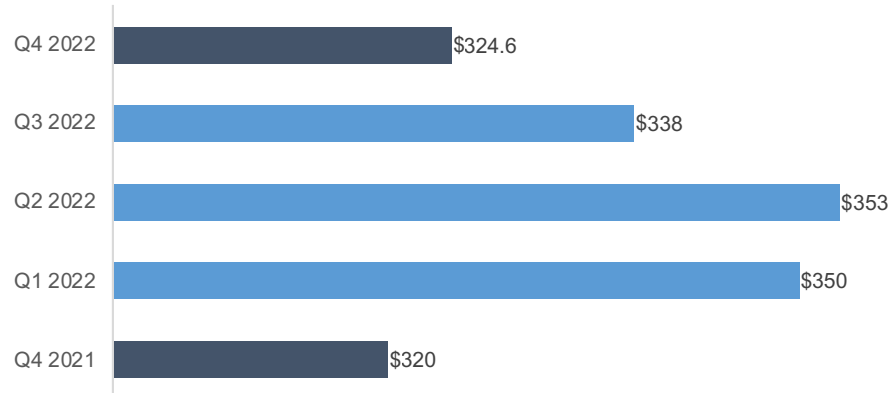
- Sixty Eight homes were listed for sale in Framingham during the fourth quarter with an average list price of \$689,828, more than \$100,000 higher than the average list price during the same period last year.
- One Hundred and Fourteen homes sold in Framingham in the last quarter of the year, bringing the total number of closed sales in 2022 to 572.
- The average sale price in the fourth quarter was \$637,022 which was a 5% increase over the same period last year.



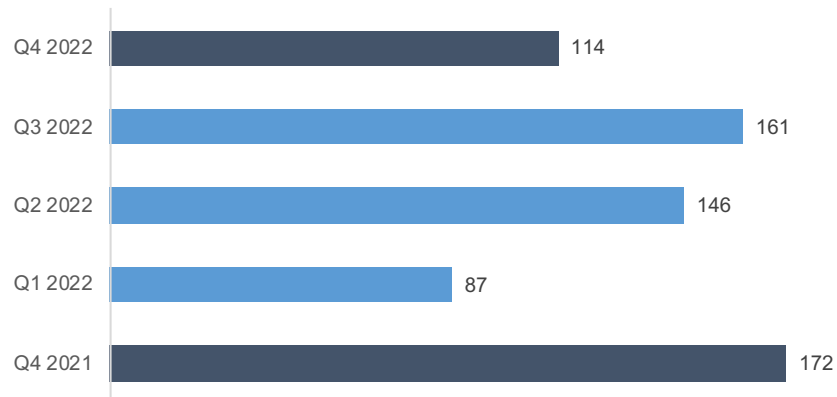
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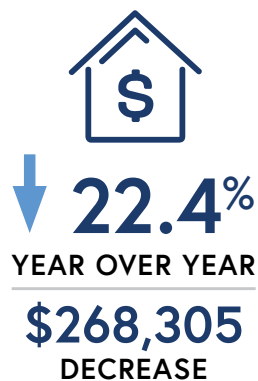
Q4 2022 GLOUCESTER



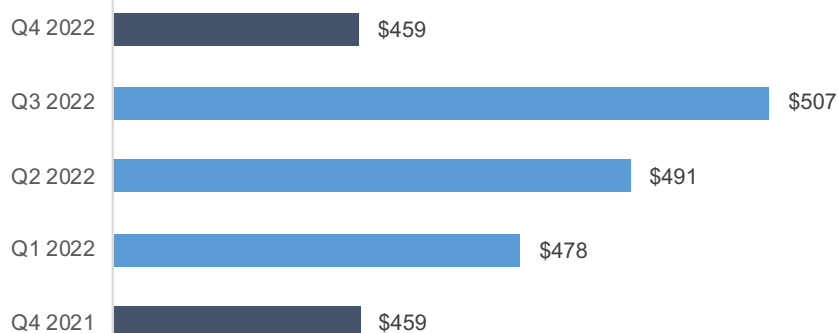
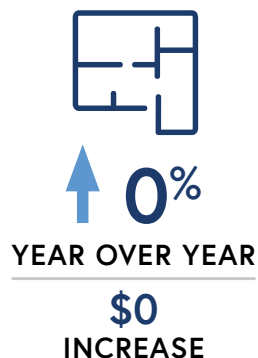
TRENDS & INSIGHTS

- Despite a decrease in average sale price, market time in Gloucester remained historically short with homes averaging 25 days on the market in the 4th quarter of 2022.
- Homes sold at an average of 99% of asking price, down from 105% in the 4th quarter of 2021, reflecting a market that continues to favor sellers but with fewer bidding wars than in 2021 and early 2022.
- Sale prices ranged from \$285,000 for an old-style colonial in need of rehab on Elm Street, to \$3,700,000 a piece for 2 stunning properties with ocean views on Links Road and Bass Rocks Road.
- 11 homes, or 26% of all the single family homes that closed during the 4th quarter, sold in excess of \$1M.

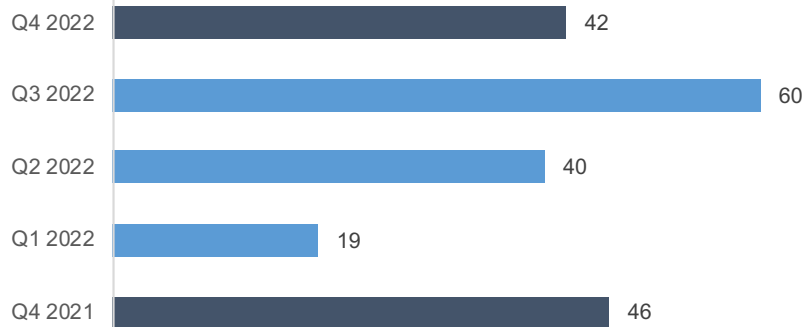
AVERAGE SALES PRICE



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NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 MERRIMAC

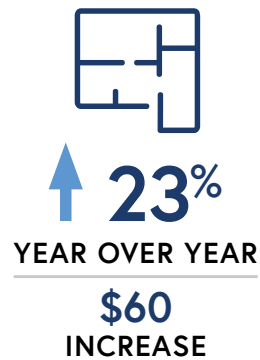
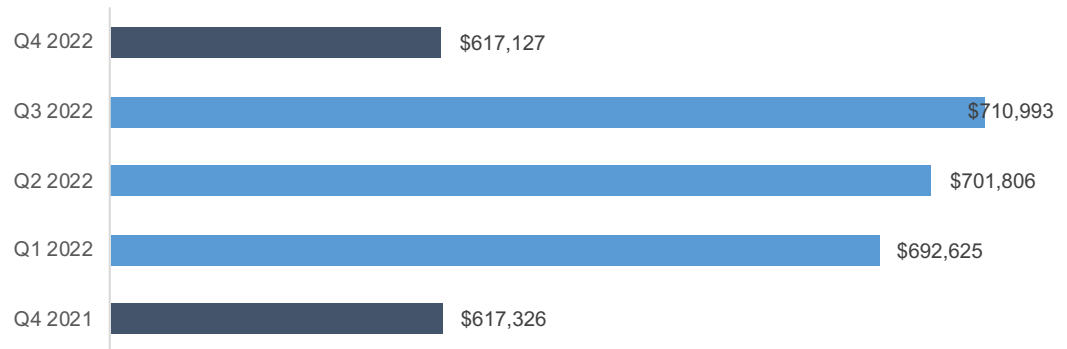


TRENDS & INSIGHTS

- Sale Price to List Price Ratio for 2022 was 106%.
- Average square foot price is up 23.3% or \$60.
- The highest price home sold in Merrimac for 2022 was \$1,231,000.



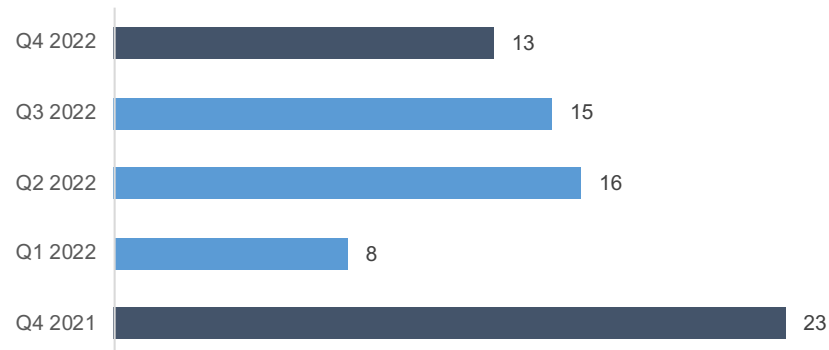
AVERAGE SALES PRICE



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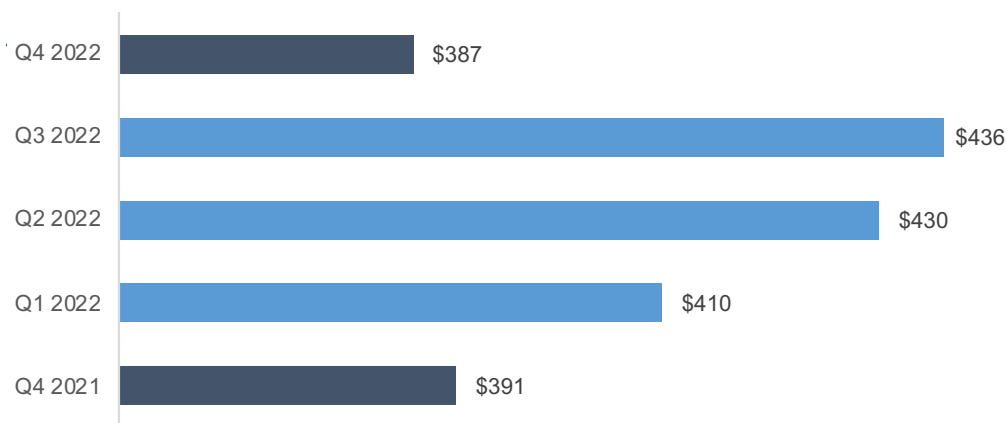
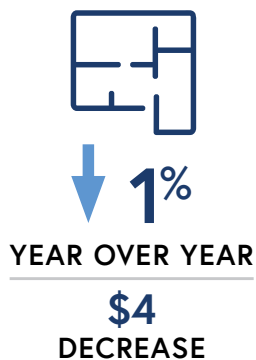
Q4 2022 NATICK



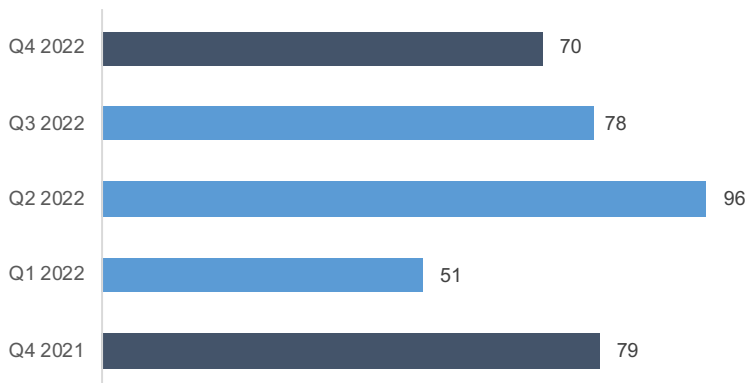
TRENDS & INSIGHTS

- 70 homes sold in the 4th quarter, an 11% decrease compared to the same quarter of the previous year.
- The Average Sales Price is \$962,707.00, up 14.9% from Q4 2021.
- The most expensive home sold in the 4th quarter was 19 Hunters Lane – a 5-bed, 5,000 square foot Colonial that sold for \$1,925,000.

AVERAGE SALES PRICE



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 NEWBURYPORT



TRENDS & INSIGHTS

- Sale prices increased by 12.6% in the 4th quarter, ending the full year with a mean sale price of \$1,077,707 and a gain of 14% for the year.
- 4th quarter sales decreased by 28% over the prior year, with only 41 homes selling as compared to 57 homes in the 4th quarter of 2021.
- Homes that sold during the 4th quarter averaged 15 days on market and sold for 3% above asking price indicating a strong seller's market.
- 18 of the 41 homes sold, or 43.9%, boasted sale prices in excess of \$1 Million.

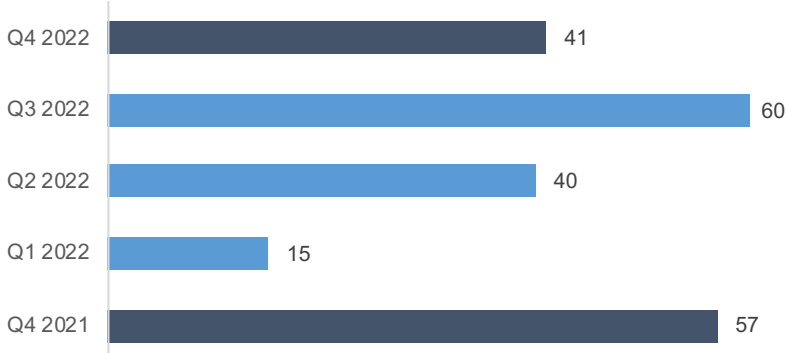
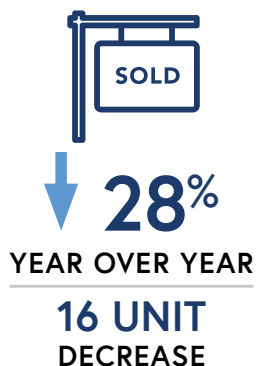
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 NEWTON

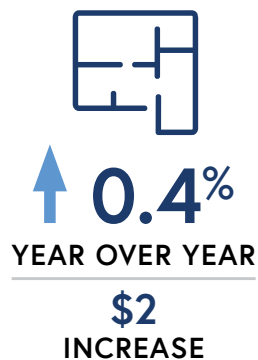


TRENDS & INSIGHTS

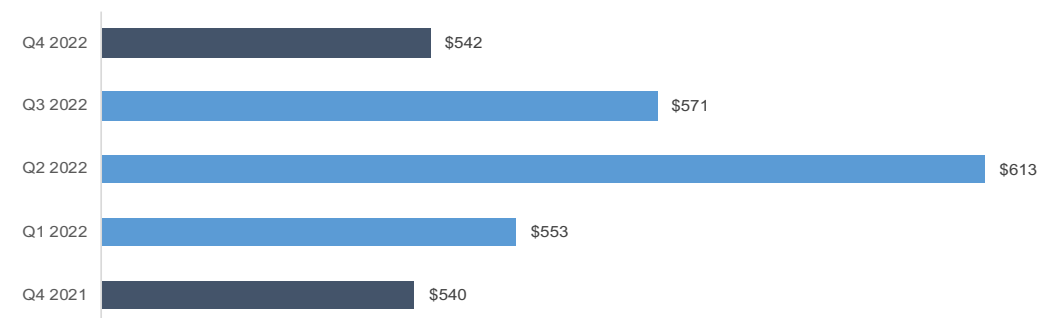
- The Average Sales Price for Q4 was \$1,730,760, an increase of 7% compared to last year.
- 109 homes were sold in the final quarter of 2022, a decrease of 23% year over year.
- The most expensive home sold in Q4 was 34 Rachel Road, a 6-bed custom new construction home of 8,000 square feet. It sold for \$4,862,223.



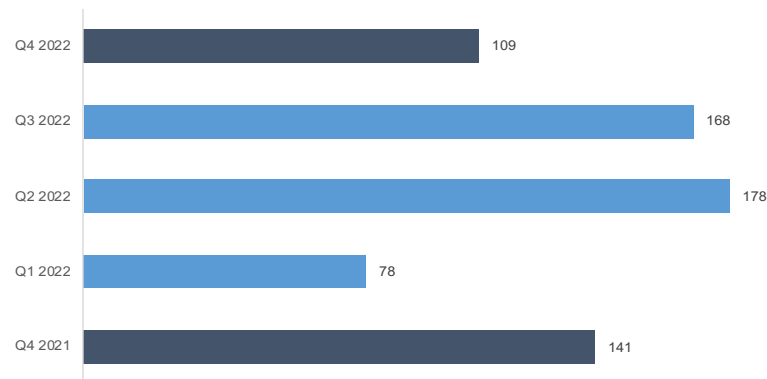
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 PLYMOUTH

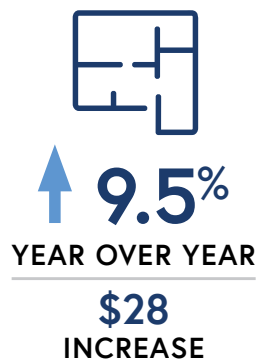


TRENDS & INSIGHTS

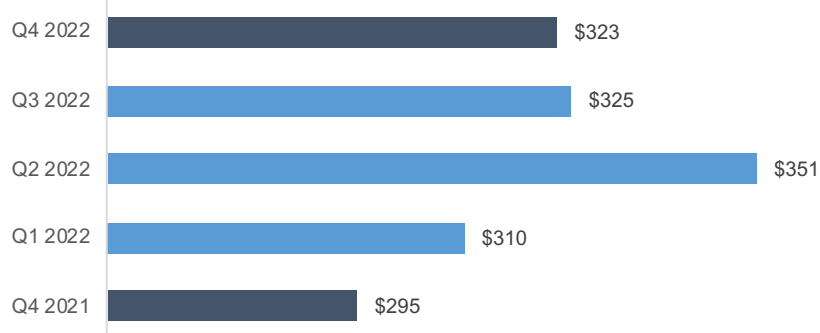
- The chronic lack of inventory through Q4 2022 resulted in only 148 closed units compared to 231 in Q4 2021. That 36% decrease caused the average price to go up about 12%.



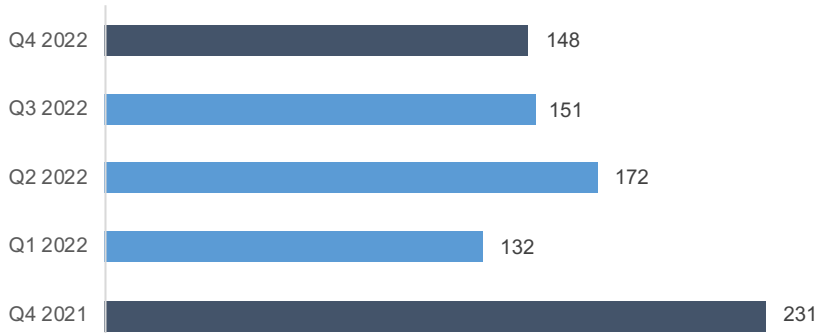
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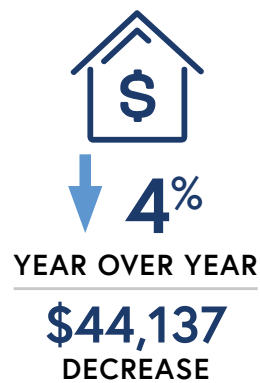
Note: Data is sourced from MLS and Link

Q4 2022 SUDBURY

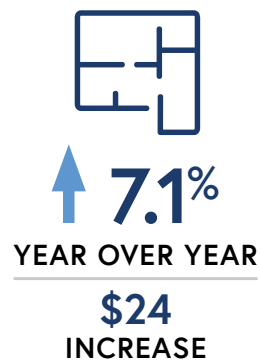
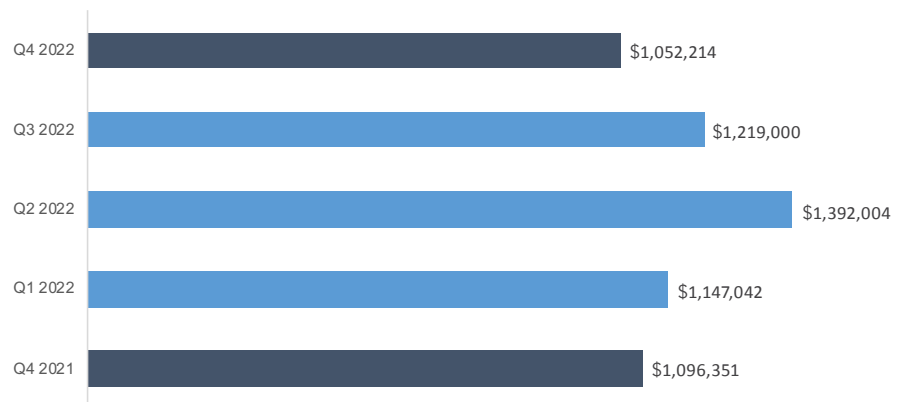


TRENDS & INSIGHTS

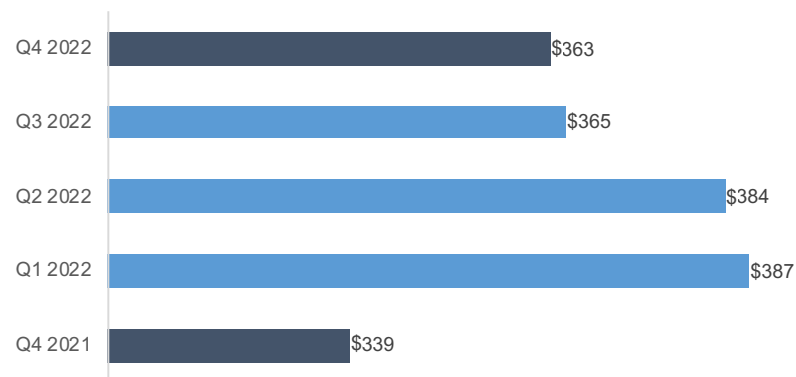
- There were 49 closed home sales in Sudbury in the last quarter of the year with an average sale price of \$826,363. Homes sold during this period closed for an average 1% above their asking price.
- Six homes sold for more than \$1.5 Million during the fourth quarter.
- The most expensive home sold during this period was 23 Candy Hill Lane, sited on over 4 acres which feature an impressive circular drive, stone entrance court, resort style patio, pool house and spa plus multi-sport court. The sale price was \$2,950,000.



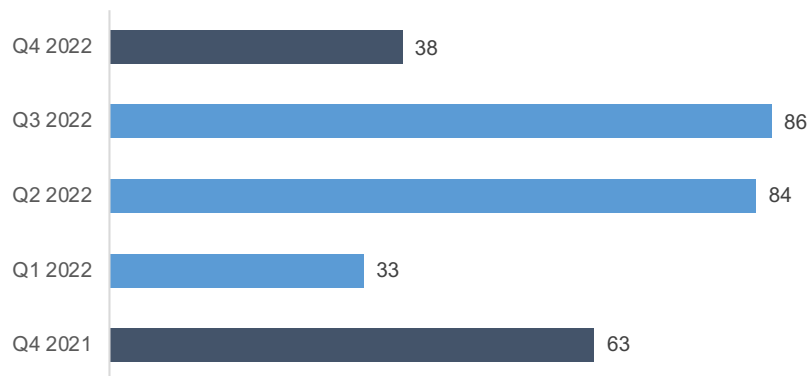
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

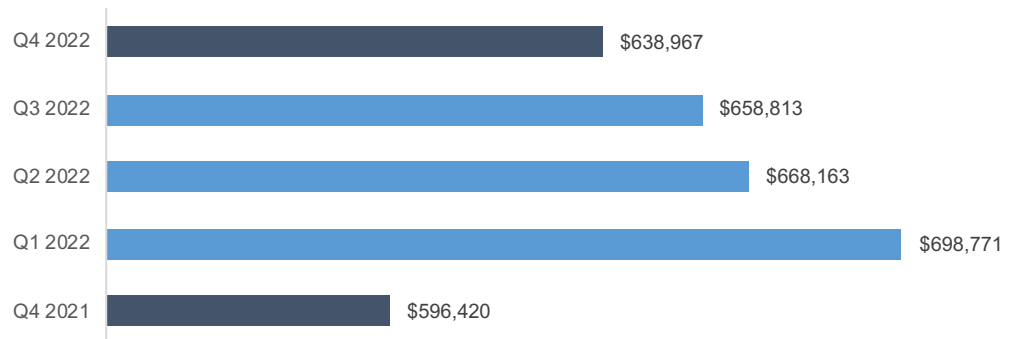
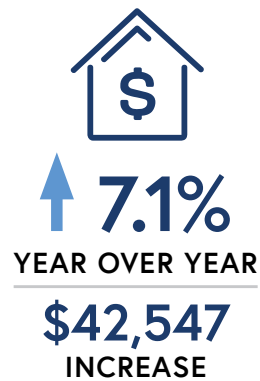
Q4 2022 TEWKSBURY



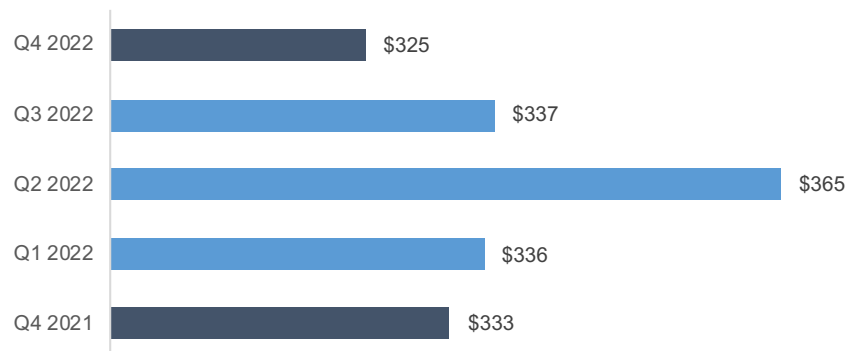
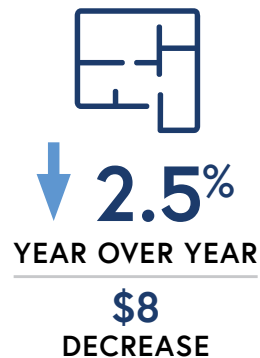
TRENDS & INSIGHTS

- Mean sale price for the full year averaged \$668,528, representing a 12% gain over the prior year.
- The 4th quarter brought a sharp decrease in sales, with only 56 homes sold compared to 86 homes in the 4th quarter of 2021, as higher interest rates and an ongoing shortage of inventory curbed both listing and selling activity.
- Home sales in 2022 averaged 15 days on the market and sold for 5% above asking price, reflecting a market that continued to favor sellers.
- The highest sale of the 4th quarter was a 4 bedroom, 3.5 bath colonial in North Tewksbury with a selling price of \$1,035,000, one of 7 homes that sold in excess of \$1 million during 2022.

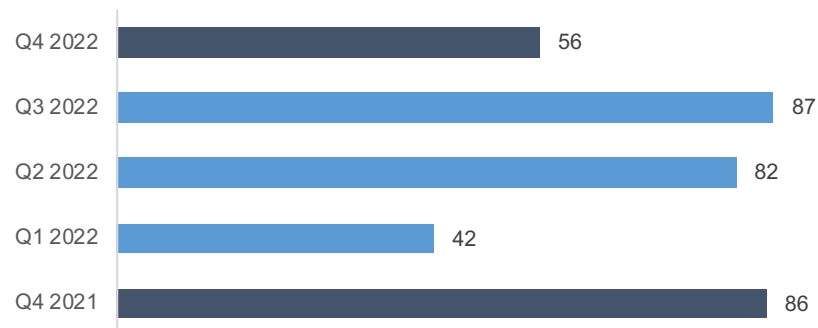
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



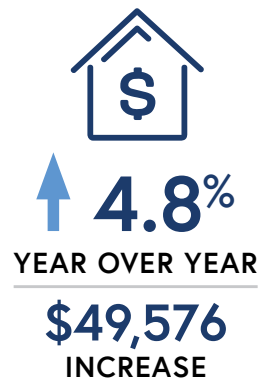
Note: Data is sourced from MLS and Link

Q4 2022 WAYLAND

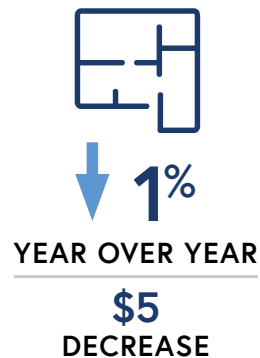


TRENDS & INSIGHTS

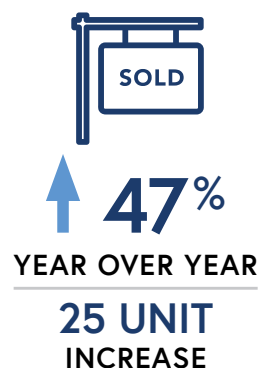
- The shortage of homes for sale in Wayland continued with only 14 homes listed in the fourth quarter, 47% fewer than the last quarter of 2022.
- As a result of the lack of available homes for sale, a mere 28 homes were sold during the fourth quarter in Wayland compared to 52 in the same period last year.
- The high level of buyer demand coupled with lack of supply of listings resulted in homes selling, on average, 4% above their listed price. Incredibly, nineteen properties sold for more than \$200,000 above their original list price.



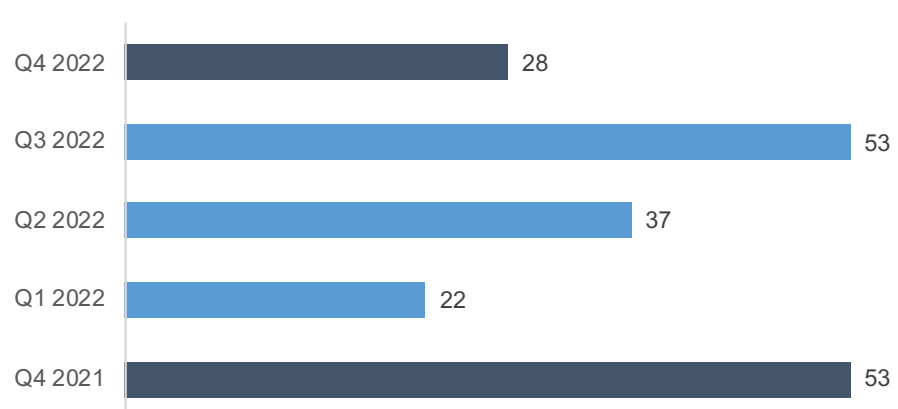
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 WELLESLEY



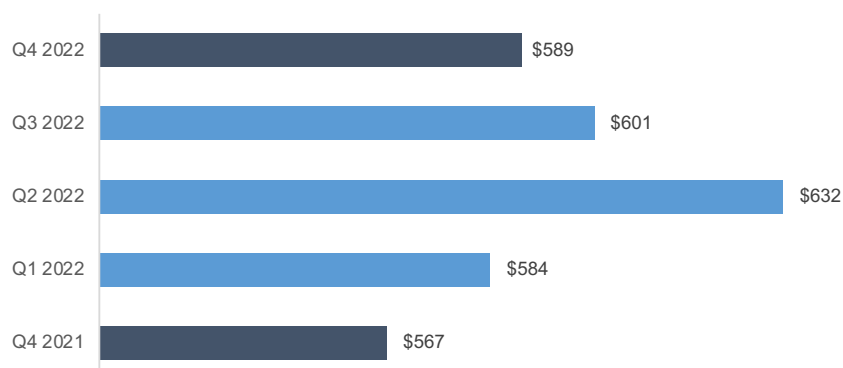
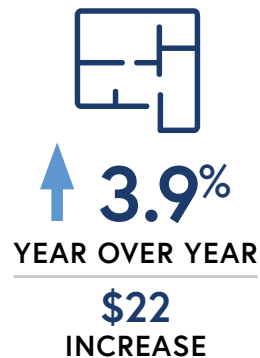
TRENDS & INSIGHTS

- 8% fewer homes sold compared with last year.
- The Average Sales Price in Q4 was \$2,128,314, 14% more than the same period last year.
- The most expensive home sold in the 4th quarter was 51 Scotch Pine Road, a custom-designed home on 1.5 acres. It was originally listed for \$16,000,000. and sold in December for \$11,550,000.

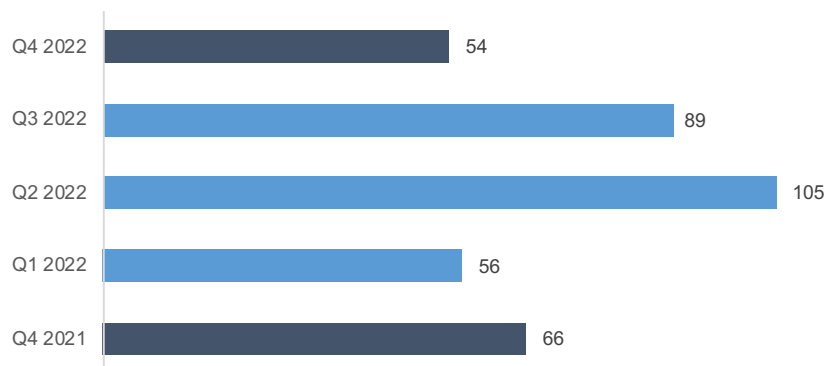
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

Q4 2022 WESTON

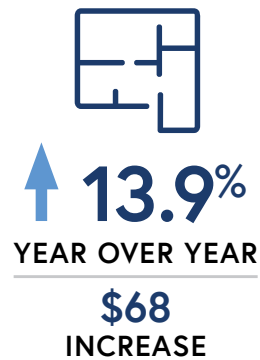


TRENDS & INSIGHTS

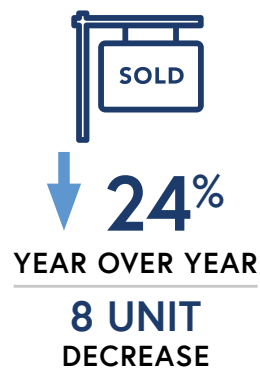
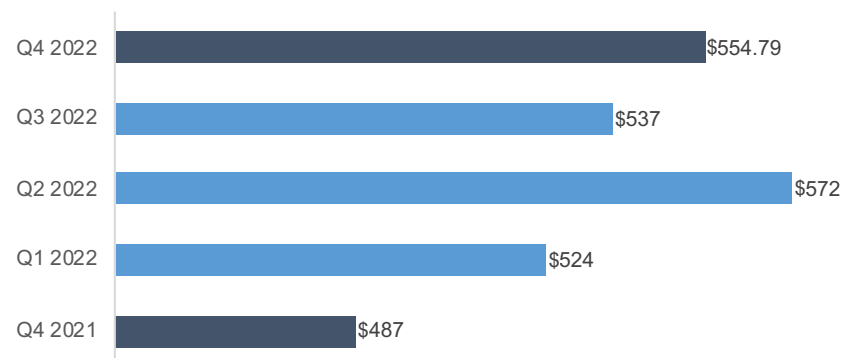
- Thirty Two homes were listed for sale in Weston during the last quarter of 2022 with an average list price of \$4,447,000.
- Twenty Five homes sold in the fourth quarter with an average sale price of \$3,550,880. Four of these sales boasted selling prices in excess of \$5,000,000.
- The most expensive home sold in the fourth quarter was 5 Concord Road, a Georgian Grand Manor Estate on more than 18 acres which sold for \$8,880,000.



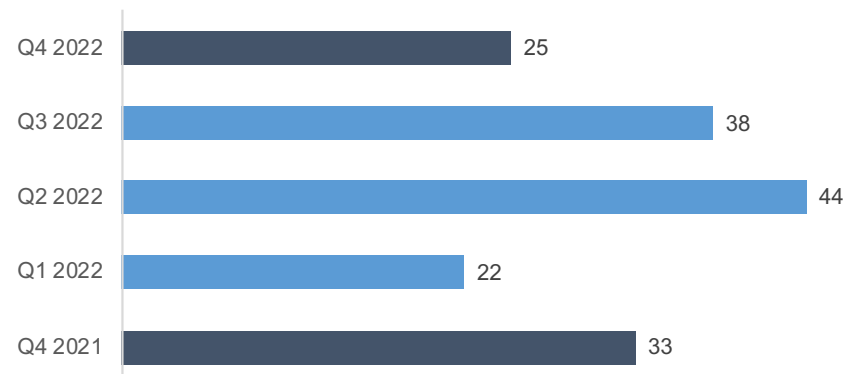
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

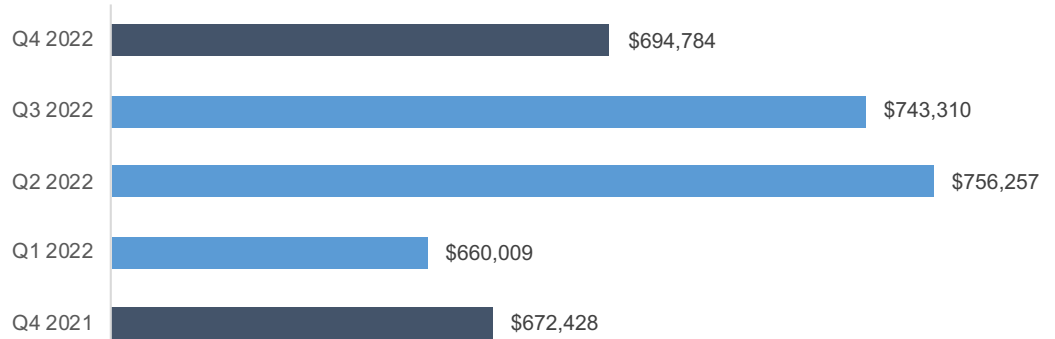
Q4 2022 WILMINGTON



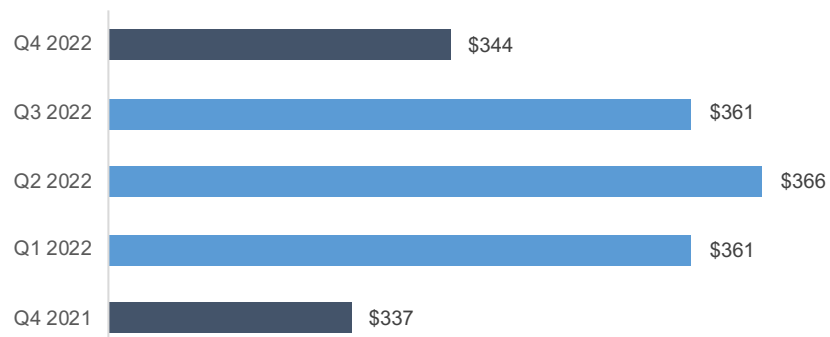
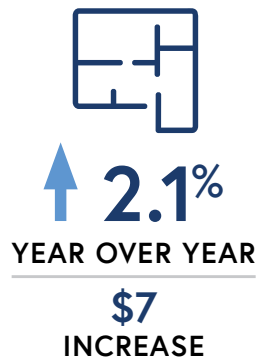
TRENDS & INSIGHTS

- In Q4, prices in Wilmington increased on an absolute price and \$/SF basis year over year, a trend that has been consistent over the past three years.
- Homes in Wilmington sold in an average of 20 days.
- The biggest sale in Wilmington this quarter was 4 Poplar Street, which sold for \$1,500,000. Originally listed for \$1,425,000, this home sold at 5.3% above list price.

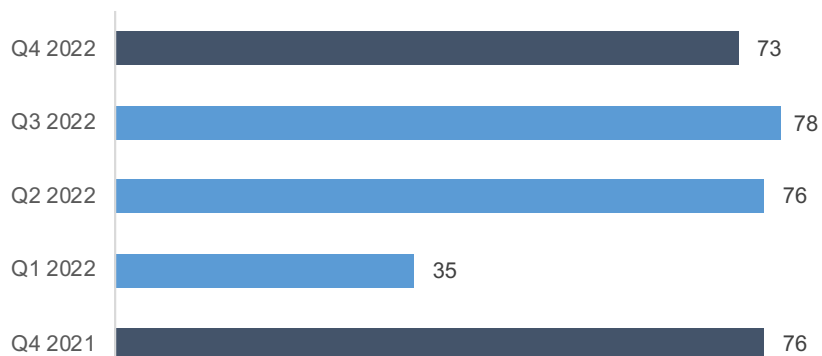
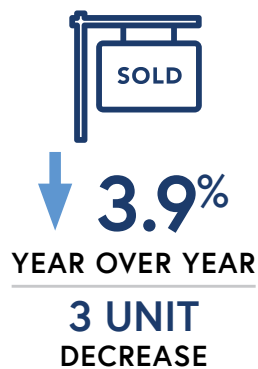
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

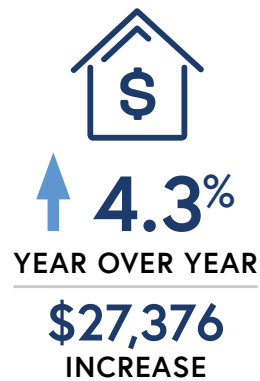
Q4 2022 WRENTHAM



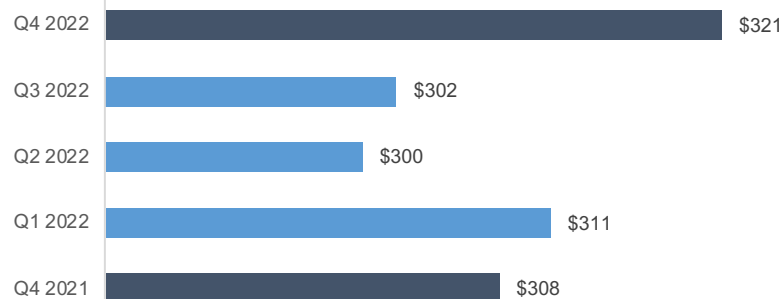
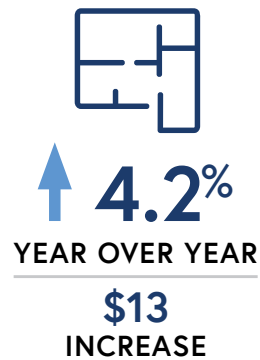
TRENDS & INSIGHTS

- In Q3, prices in Wrentham increased on an absolute price and \$/SF basis year over year, the strongest Q4 ever for the Wrentham single family home market
- The number of closings year over year decreased dramatically from 34 closings to 23 closings. This is the first Q4 in the past four years with under 30 closings.
- Homes in Wrentham sold in an average of 43 days
- The biggest sale in Wrentham this quarter was 10 Autumn Road, which sold for \$1.2 million. Originally listed for \$1.245 million, this home sold at a 3.6% discount to list price.

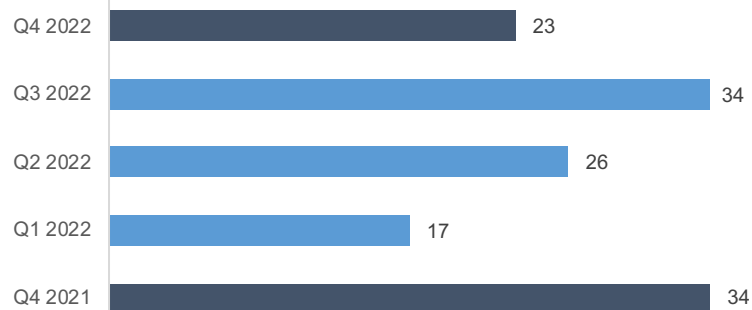
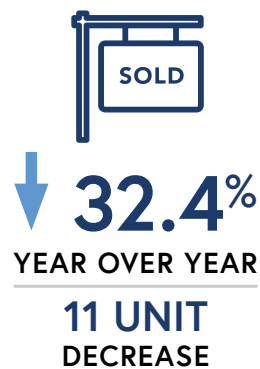
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT

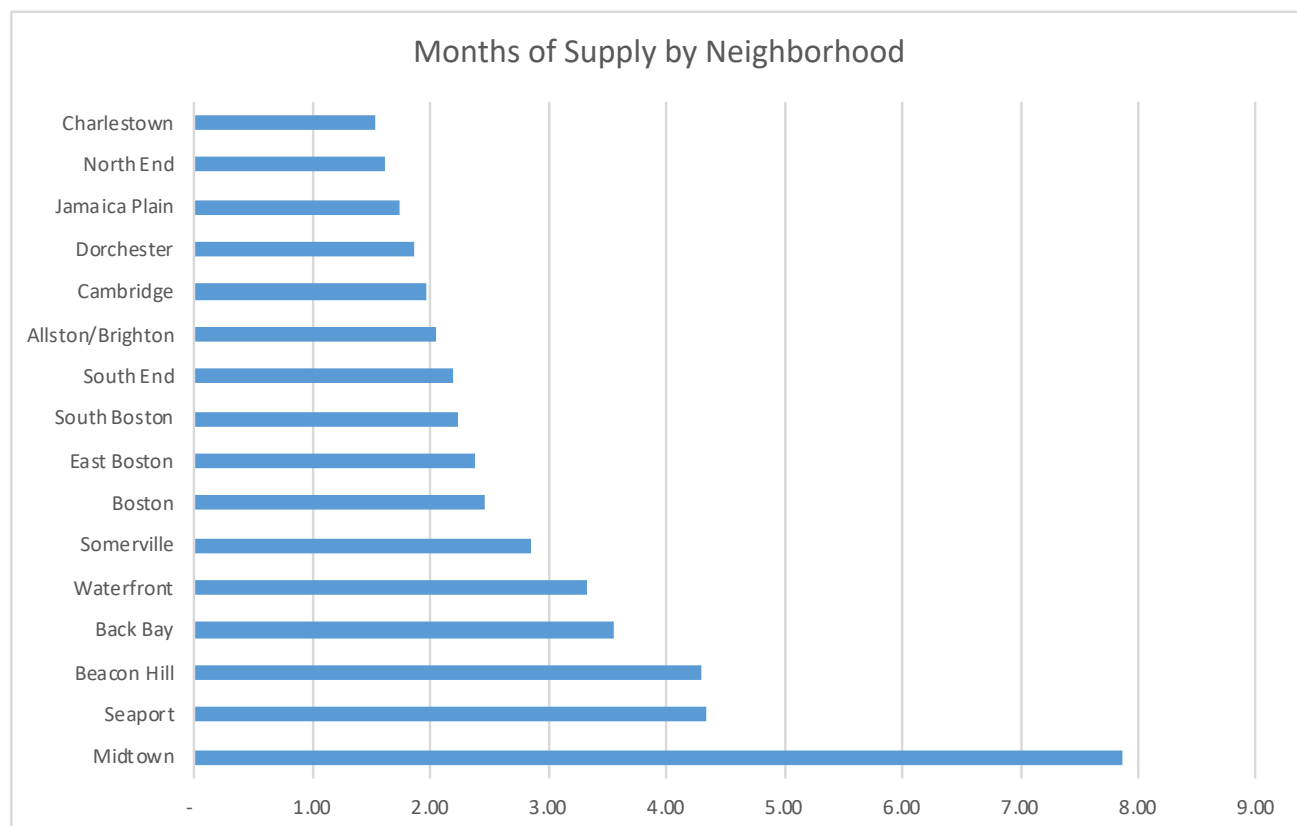


NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

CITY/TOWN	ON MARKET	CTG/UAG/SLD	MONTHS OF INVENTORY
Allston/Brighton	66	32	2.06
Back Bay	100	28	3.56
Beacon Hill	53	12	4.30
Boston	999	406	2.46
Cambridge	102	52	1.97
Charlestown	33	22	1.52
Dorchester	60	32	1.86
East Boston	80	34	2.39
Jamaica Plain	56	32	1.74
Midtown	63	8	7.88
North End	10	6	1.62
Seaport	44	10	4.33
Somerville	119	42	2.86
South Boston	91	41	2.22
South End	105	48	2.18
Waterfront	36	11	3.32



NOTE: This includes MLS listings only, not shadow inventory

CTG/UAG/SLD = Average number of contingent, under agreement, and sold units in the past 12 months in each submarket

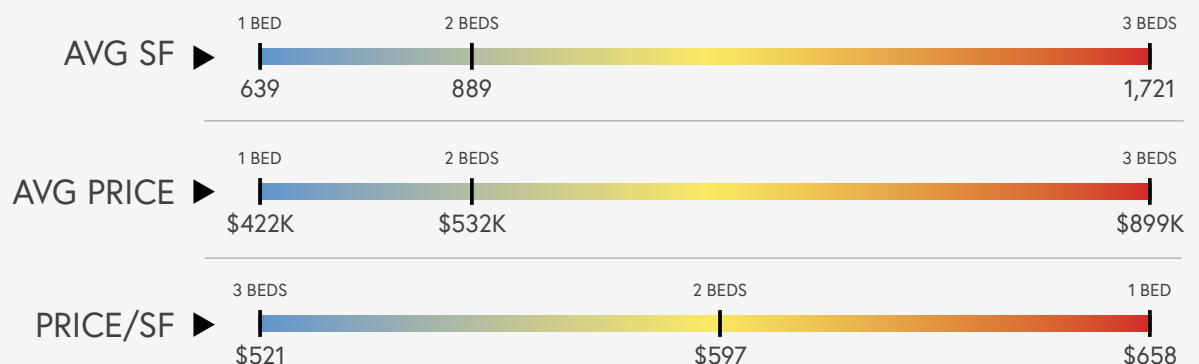
Q4 2022 ALLSTON/BRIGHTON



TRENDS & INSIGHTS

While units transacted decreased 33% and median prices decreased 2%, Allston and Brighton still remained competitive with buyers who faced a lack of inventory and homes selling for 99% of their original asking price, a one-point increase from the prior year. Additionally homes sold two days faster in an average of 35 days. 50 LEO was the largest development in the neighborhood to hit the market consisting of 49 luxury units with amenities spanning private outdoor spaces, co-working space, a fitness center, and rooftop terrace with skyline vistas.

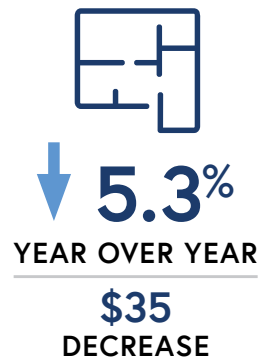
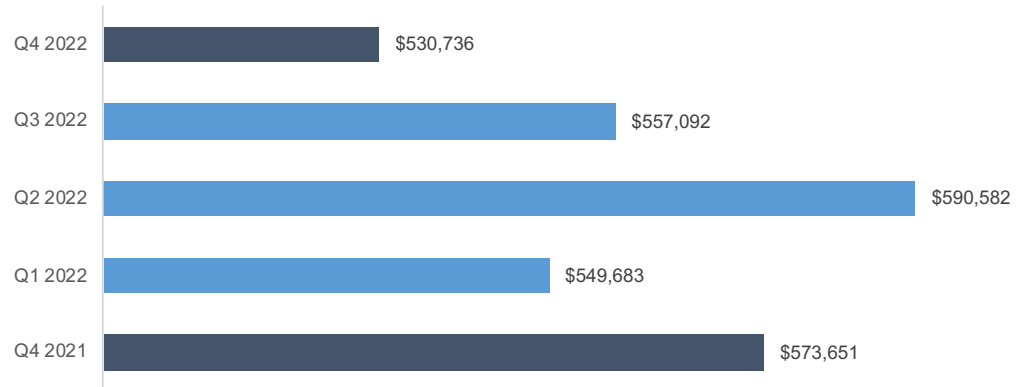
WHAT'S HOT?



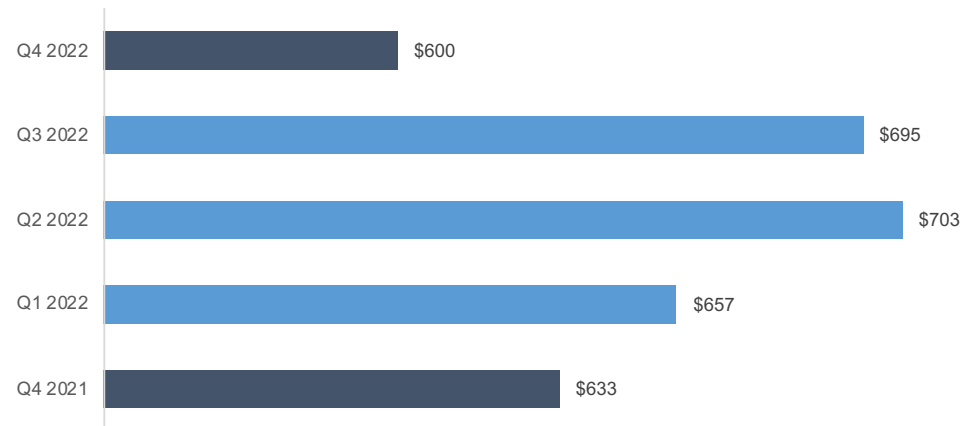
*No Studio sales in Q4 2022



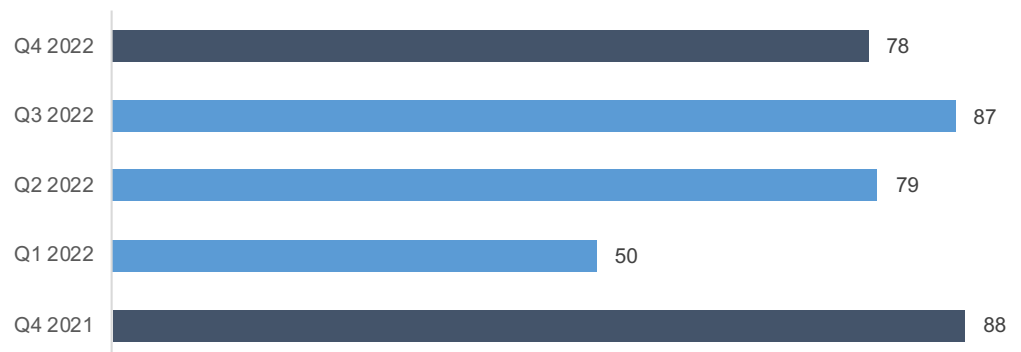
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

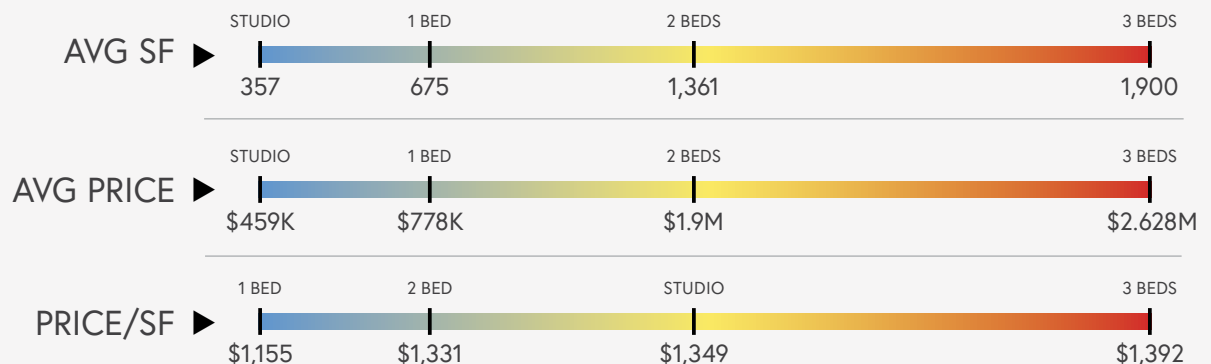
Q4 2022 BACK BAY



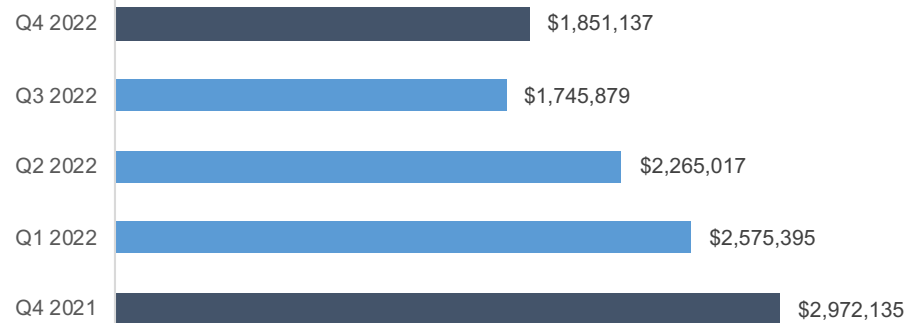
TRENDS & INSIGHTS

The city's priciest neighborhood, the Back Bay saw a 13% decrease in homes transacted while median prices rose 7% year-over-year, nearly matching pre-pandemic levels. A record for median price per square foot was set at \$1,283, a 3% increase from the prior record set in 2019. Buyers faced an increasingly competitive market with homes selling 24% faster and for 96% of their original asking price, a one-point increase from the prior year. The largest sale was a \$13,350,000 unit at the Mandarin Oriental, a nearly 4,000-square-foot two-bedroom unit with panoramic cityscapes framed from the floor-to-ceiling windows. The interior has been outfitted with the finest luxuries.

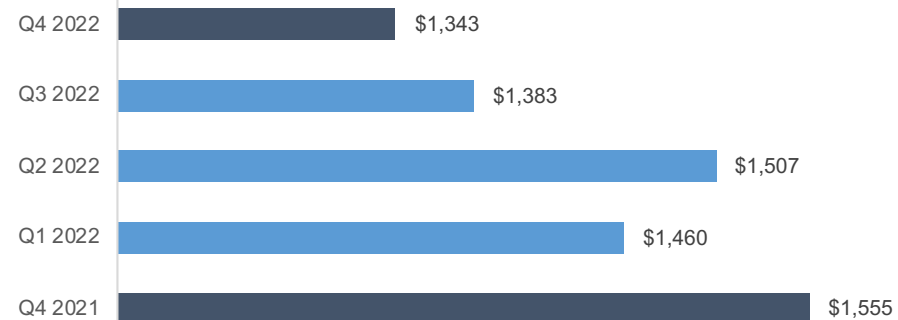
WHAT'S HOT?



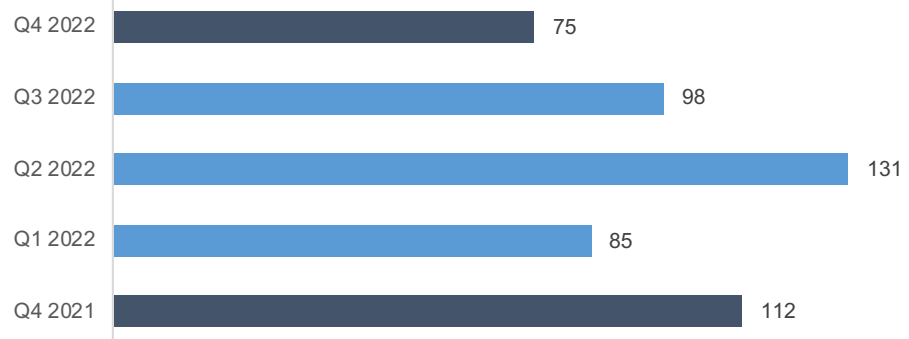
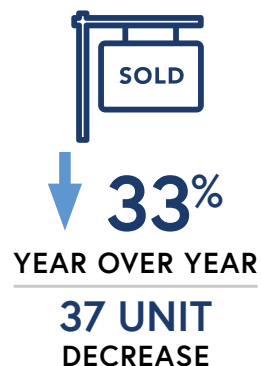
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

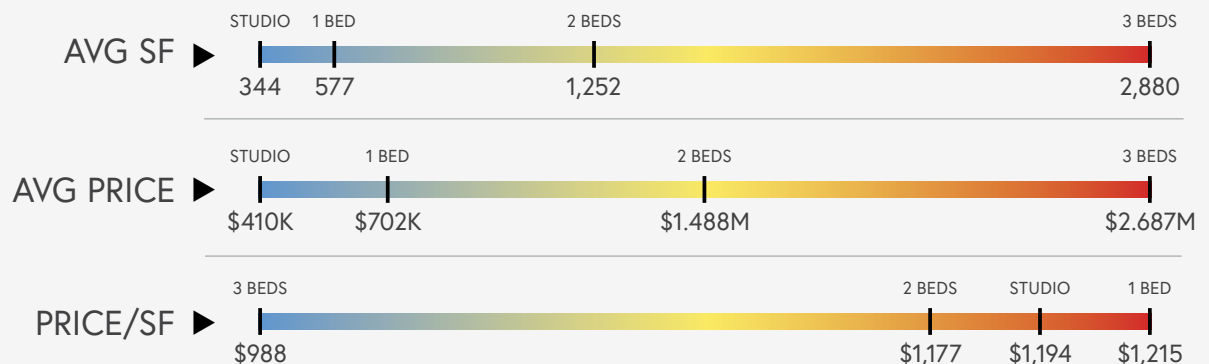
Q4 2022 BEACON HILL



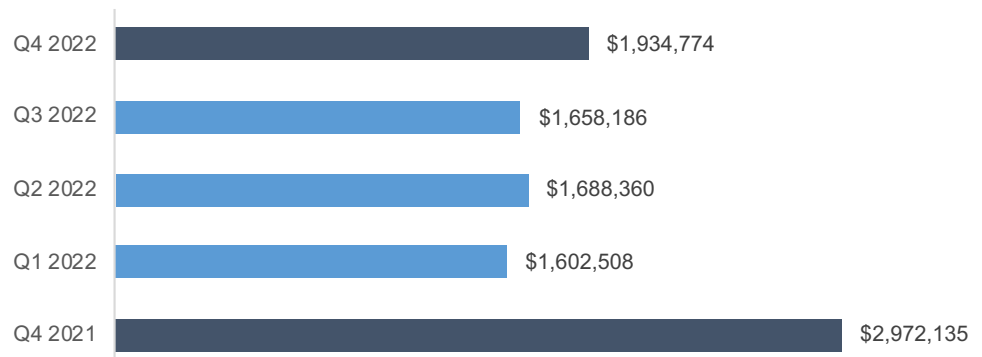
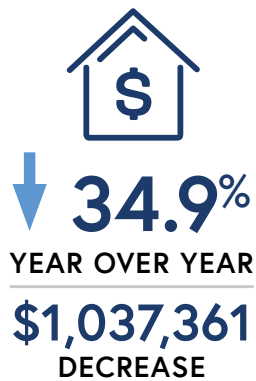
TRENDS & INSIGHTS

While homes transacted were down 20%, prices set new records with the average selling price increasing 23% year-over-year to \$1,727,451, an 8% increase from the prior record set in 2019. Additionally average price per square foot set a new record of \$1,276, a 3% increase from the prior record set in 2020. 2022 buyers faced an increasingly competitive market with key indicators such as days-to-offer (homes sold 31% faster) and original list to sales price ratio (at 97%, up one-point) favoring sellers. The neighborhood's most expensive sale was a recently converted four-bedroom penthouse on Beacon Street with unparalleled views of the Boston Common.

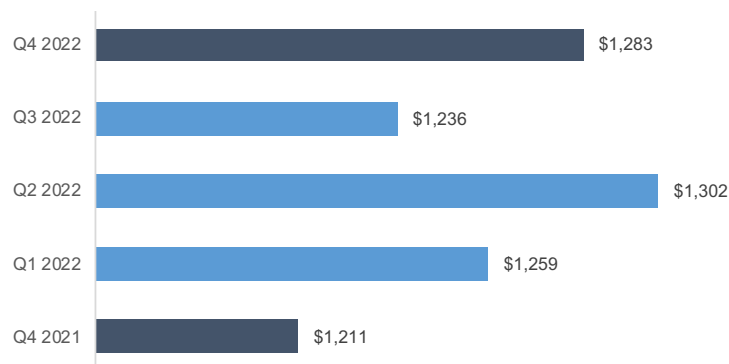
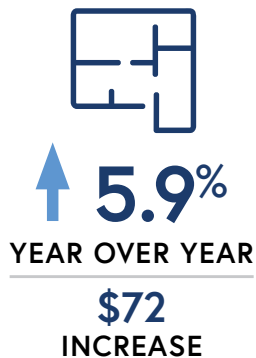
WHAT'S HOT?



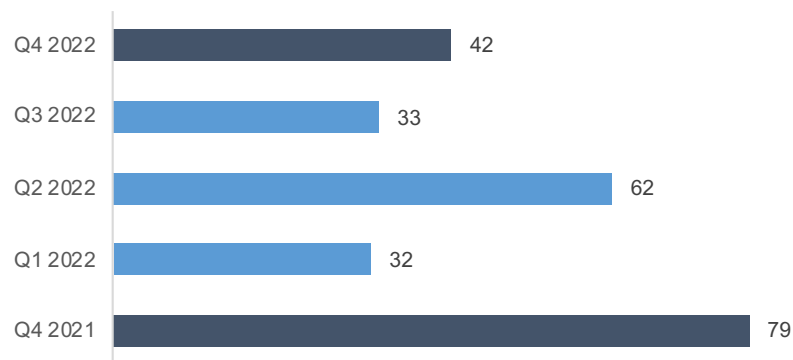
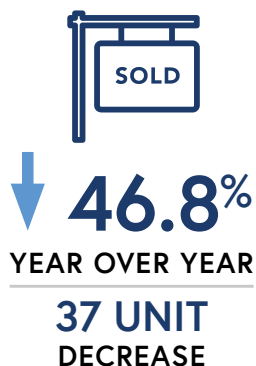
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

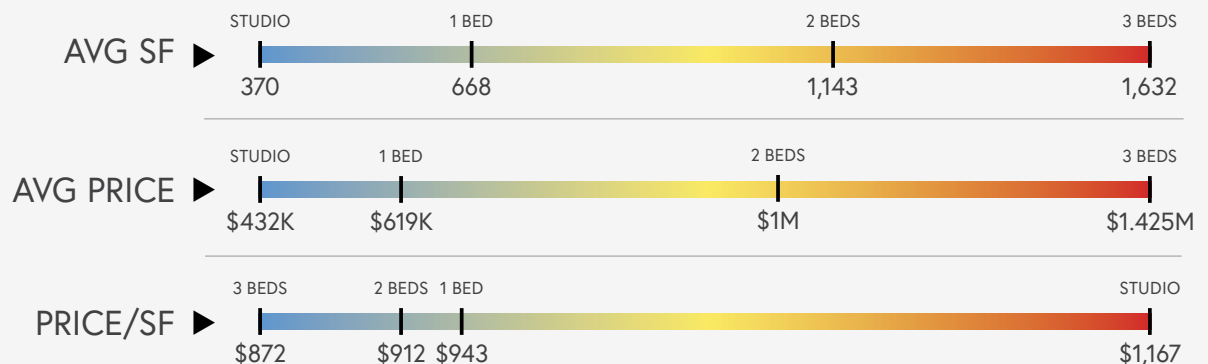
Q4 2022 CAMBRIDGE



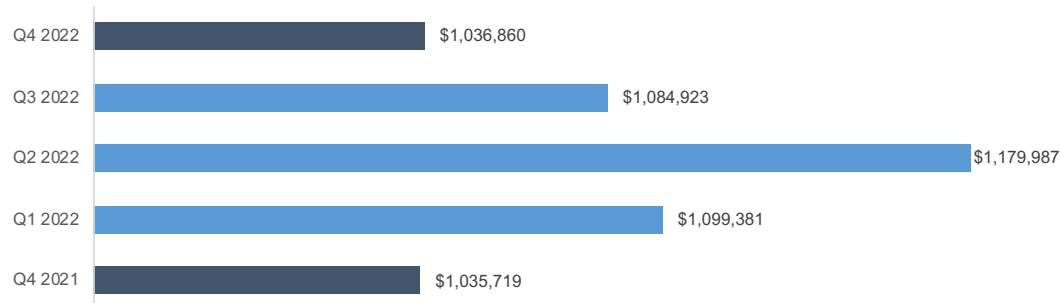
TRENDS & INSIGHTS

Cambridge continued the trend of increasingly inventory stricken with 7% fewer units hitting the market in 2022 over 2021. This lack of inventory meant buyers faced higher prices which rose 10%, homes selling 25% faster in an average of three weeks, and on average homes selling for 101% of their original asking price. The largest development to hit the market was Saint James Place, a 46-unit four story complex with underground parking in the Porter Square neighborhood.

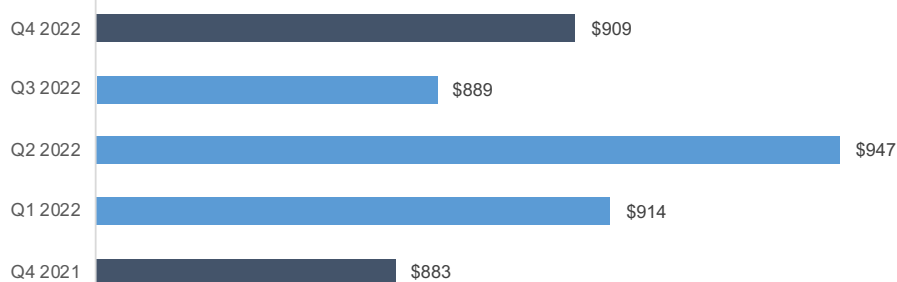
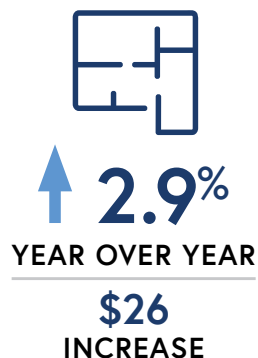
WHAT'S HOT?



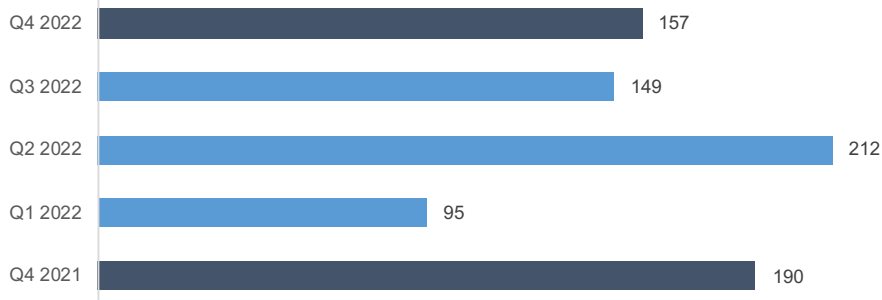
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

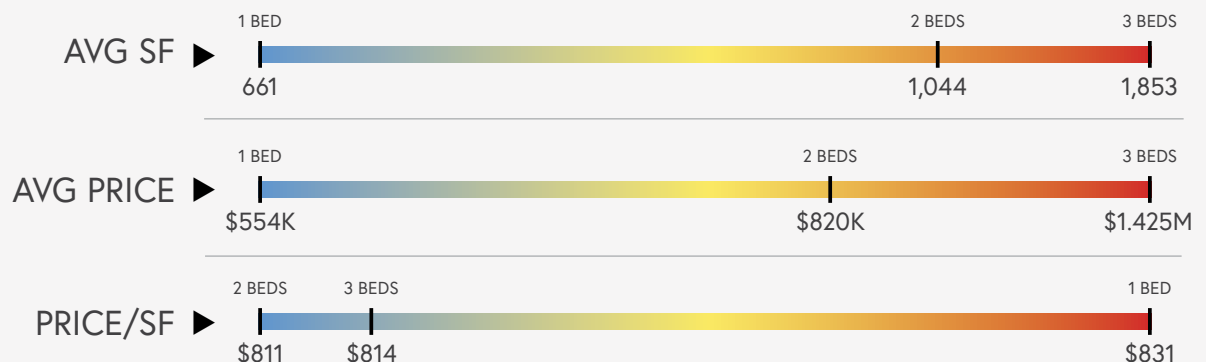
Q4 2022 CHARLESTOWN



TRENDS & INSIGHTS

15% fewer units hit the market in Charlestown in 2022 over 2021. Resulting in units transacted decreasing 18%, while a lack of inventory lead to a record average selling price of \$944,211, an 11% increase from the prior record set in 2021. Additionally average price per square foot set a new record of \$826, an 8% increase from the prior record set in 2021. Indicators that buyers had a challenging time competing for limited product are that homes sold 38% faster, sitting for only three weeks on average, and homes now sold on average for exactly that of their original asking price, a one-point increase over the prior year. The priciest home sold was a corner parlor duplex on Monument Square for \$2.65 million replete in Charlestown history and period era elegance.

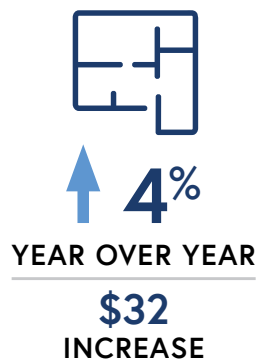
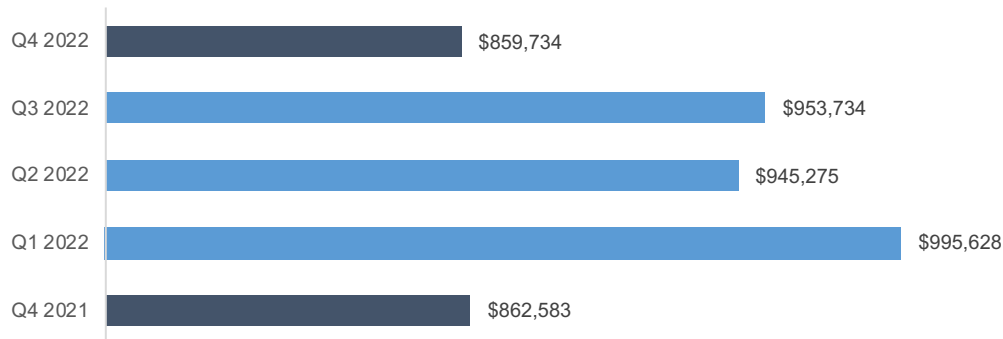
WHAT'S HOT?



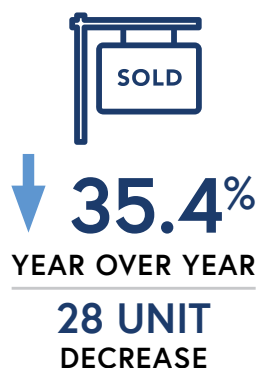
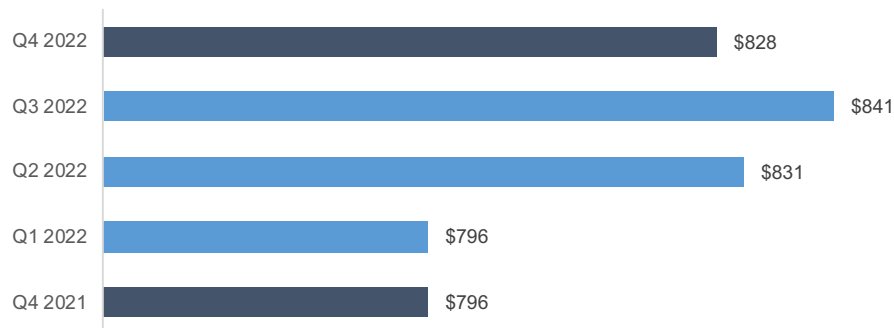
*No Studio sales in Q4 2022



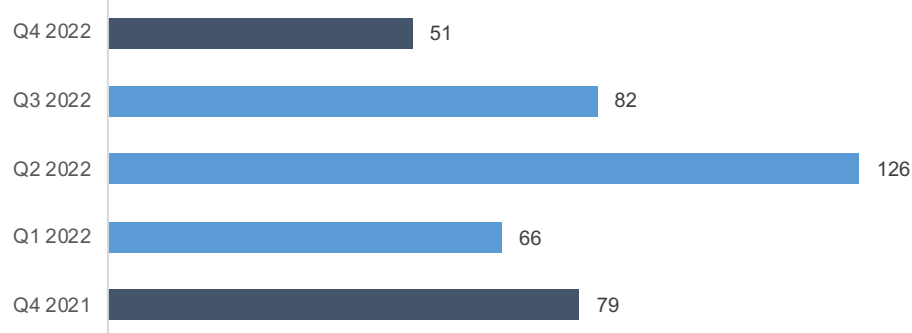
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

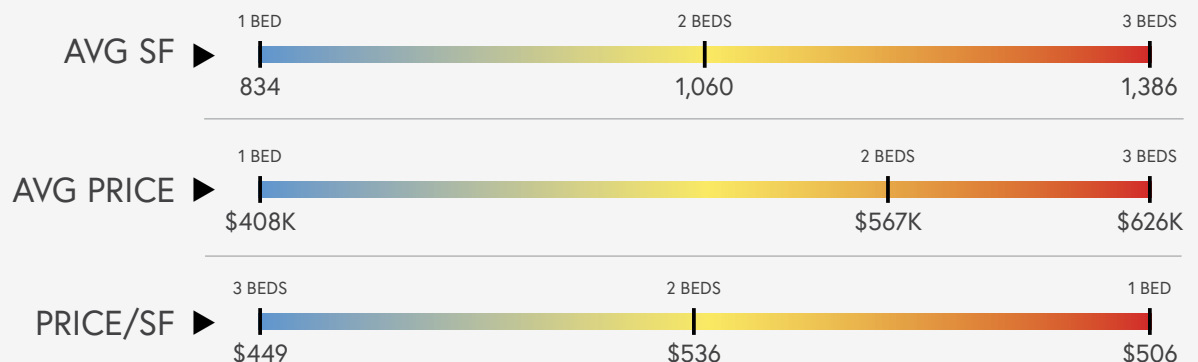
Q4 2022 DORCHESTER



TRENDS & INSIGHTS

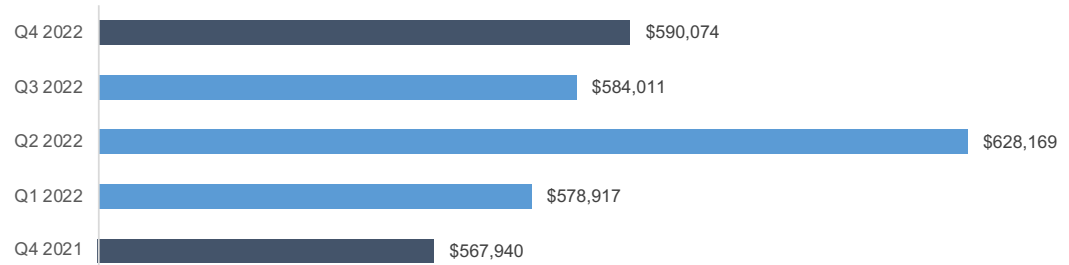
The city's largest neighborhood both in size and population saw a decrease in 26% fewer units listed and 27% fewer homes sold. Unlike the downtown neighborhoods, buyers did not have a harder time competing in spite of the fewer units. Homes still sold on average in 27 days and for 99% of their original asking price, with no change over the prior year. The median selling price was flat, going down only \$250. The largest and most expensive complex to hit the market was a seven-unit development in Savin Hill's "over the bridge" area. The pinnacle of which sold for \$1.7 million and was dubbed to have a "Vermont-like setting over-looking trees and green space" with a contemporary design and open sun-filled entertaining living space. Four units at the 2019 built Savin Crossing were converted from apartments to condos, two of which commanding prices over \$1 million. Featuring wraparound expansive private roof decks with 360-degree views of the city.

WHAT'S HOT?

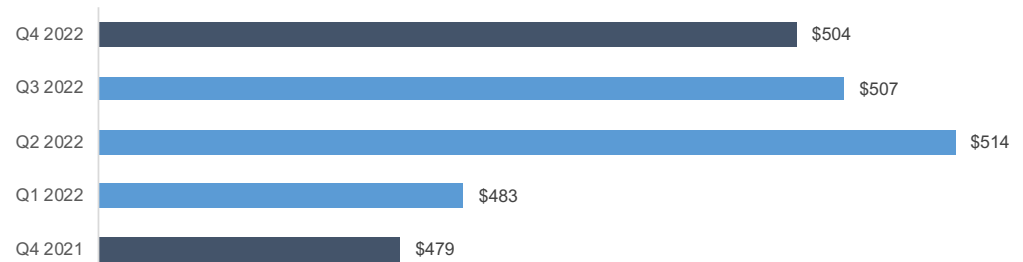
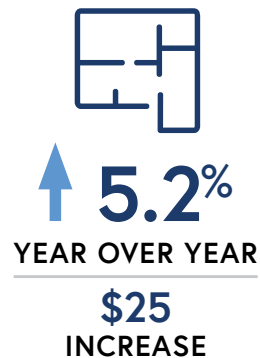


*No Studio sales in Q4 2022

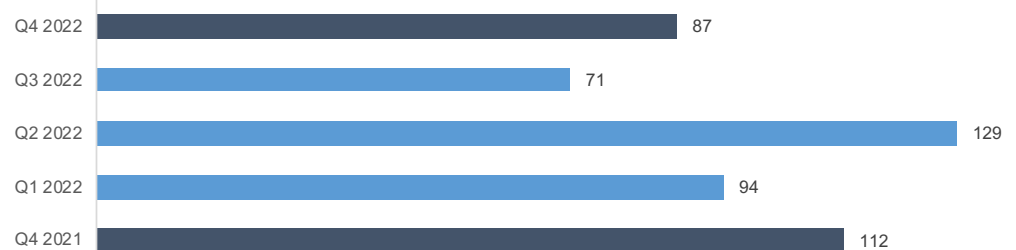
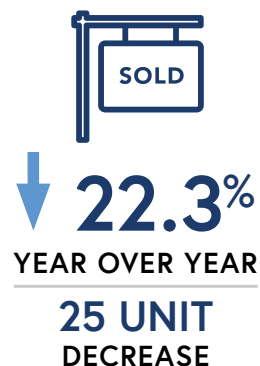
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

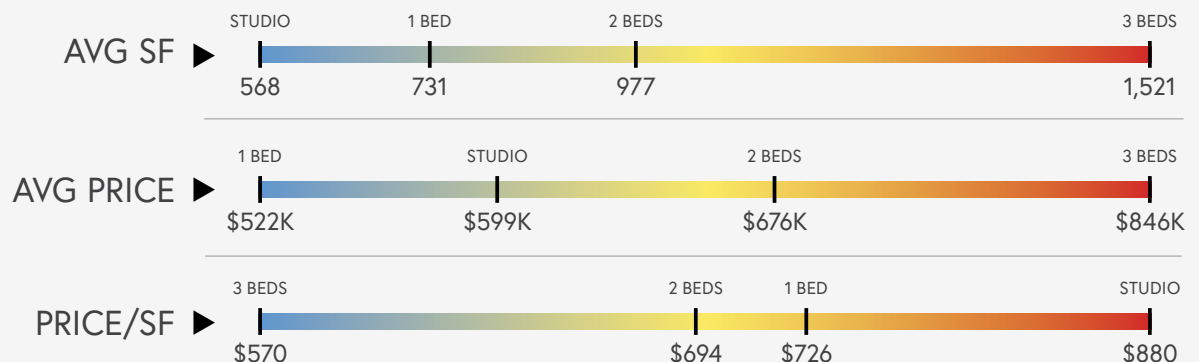
Q4 2022 EAST BOSTON



TRENDS & INSIGHTS

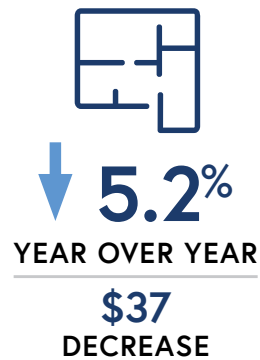
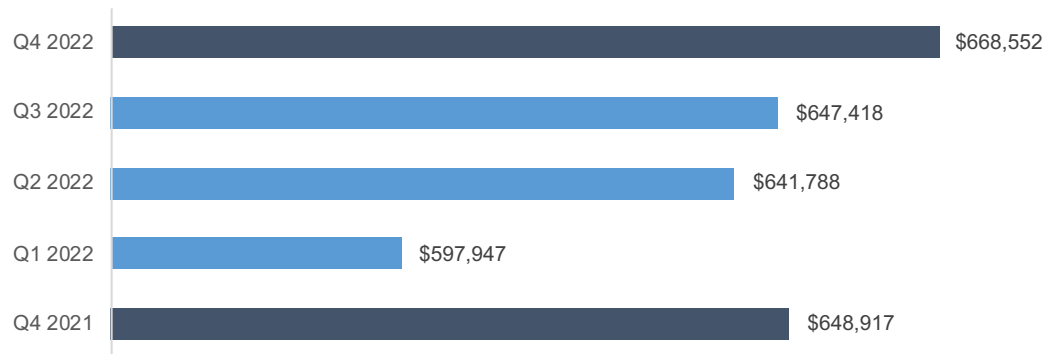
After an influx of new product hit the market in 2021, 2022 saw units transacted down 33% and prices down 8%, largely attributed to a more normalized market not as heavily influenced by new luxury developments. Units transacted and prices are still substantially higher than years prior to 2021 making 2021 the outlier. Compared to 2020 transactions were up 66% and prices up 11% reflecting the renewed interest of East Boston and its increasing presence in the luxury arena. The largest development to hit the market is the 49-unit EBO, most units include private outdoor space, commercial space on the first floor, all within walking distance to the best of East Boston.

WHAT'S HOT?

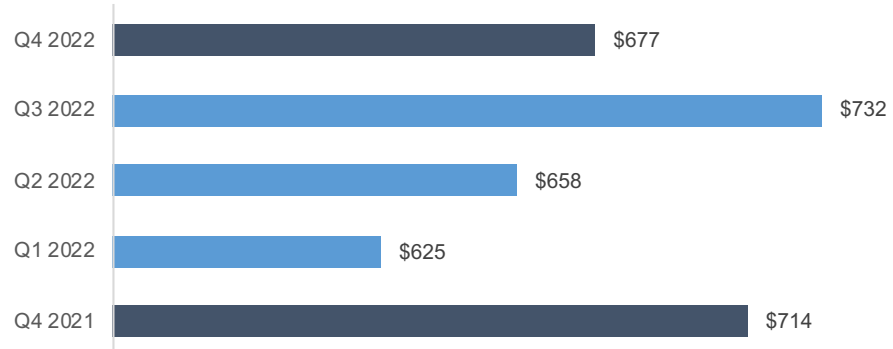




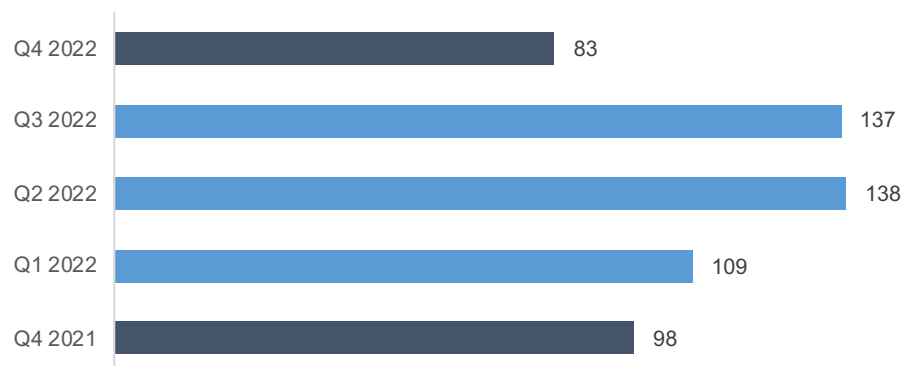
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

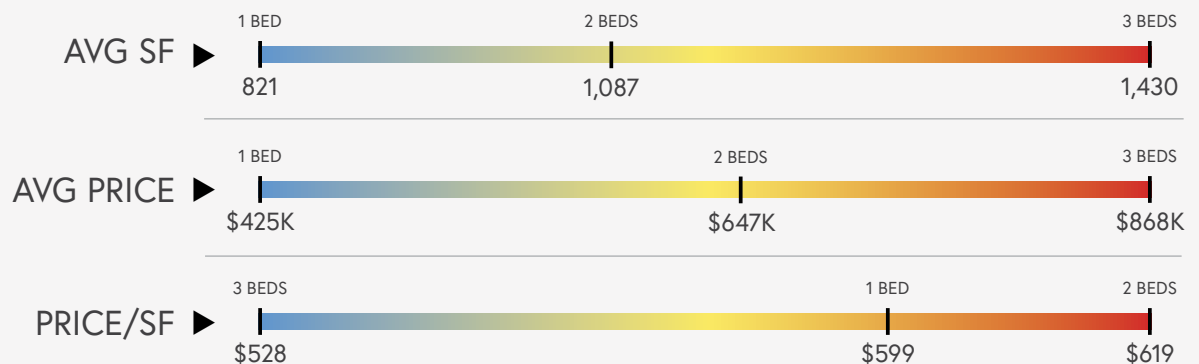
Q4 2022 JAMAICA PLAIN



TRENDS & INSIGHTS

Homes sold 13% higher and for 103% of their original asking price, a two-point increase from 2022. 14% fewer homes hit the market in 2022 and consequently sales decreased 23%. Prices increased 3% to a neighborhood-wide median of \$695,000.

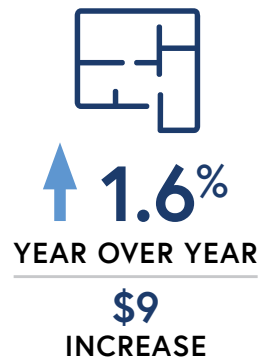
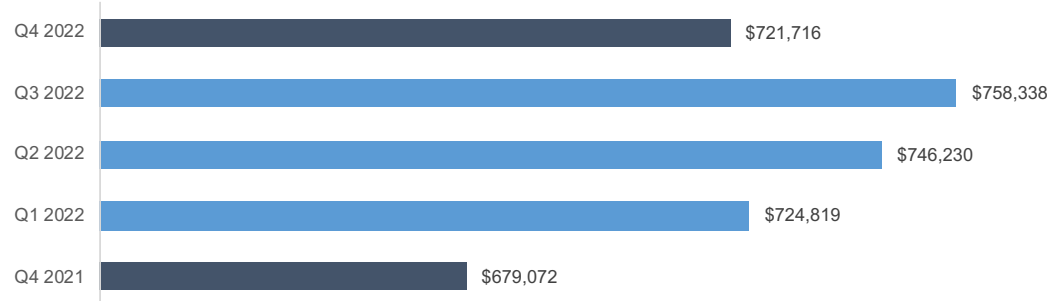
WHAT'S HOT?



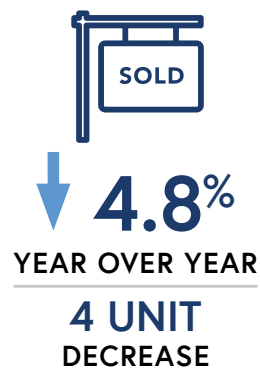
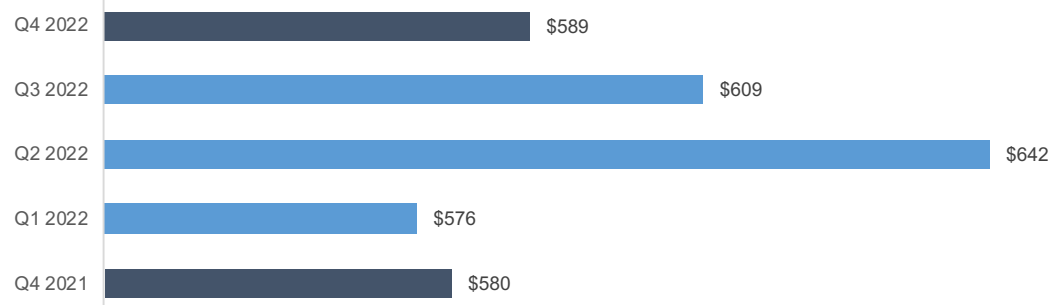
*No Studio sales in Q4 2022



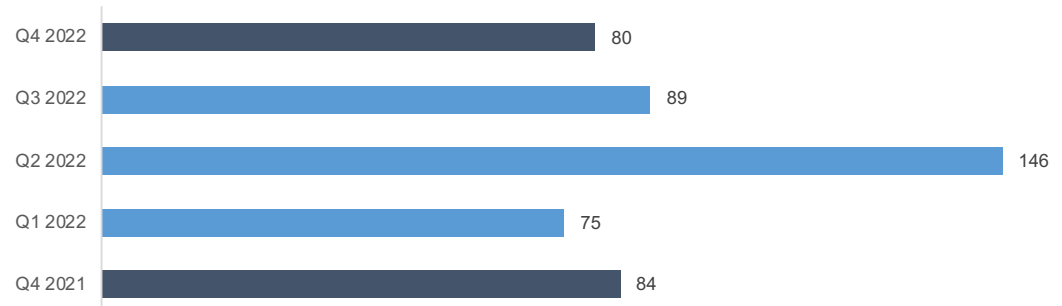
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

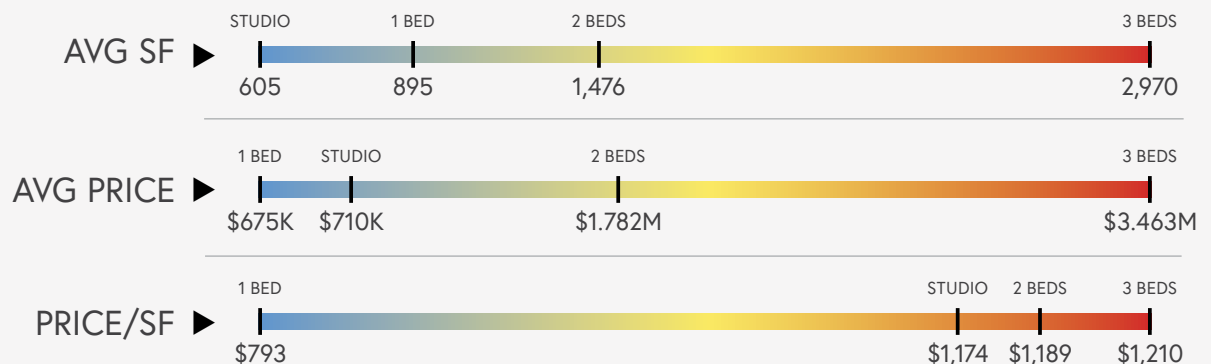
Q4 2022 MIDTOWN



TRENDS & INSIGHTS

The heart of the city saw a soaring 40% increase in units transacted while average sales price rose 6% to \$1,831,419. Units listed increase 21%, homes sold 33% faster in 70 days on average and for 95% for their original asking price. 21 units transacted at Millennium Tower with an average selling price of \$2.8 million.

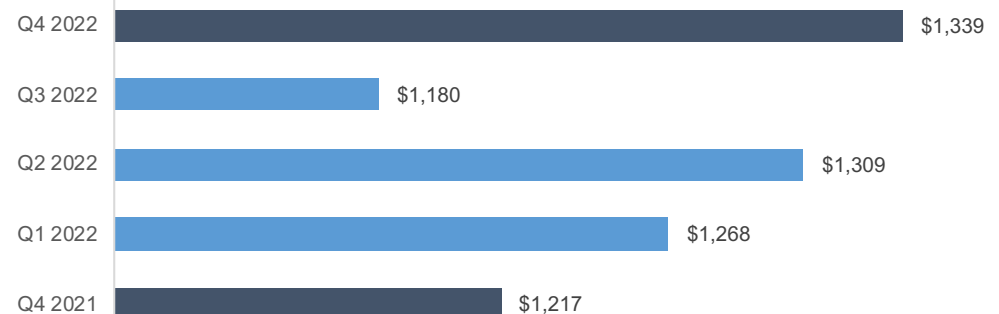
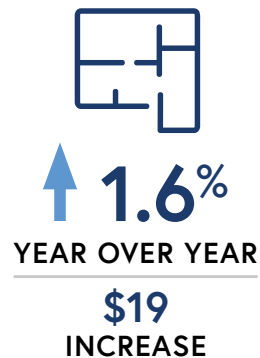
WHAT'S HOT?



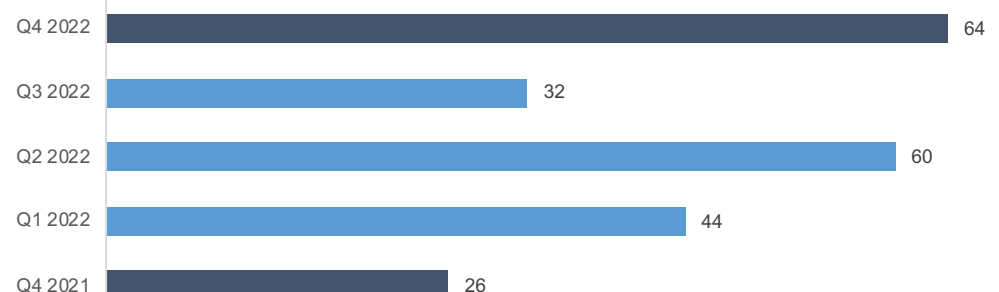
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

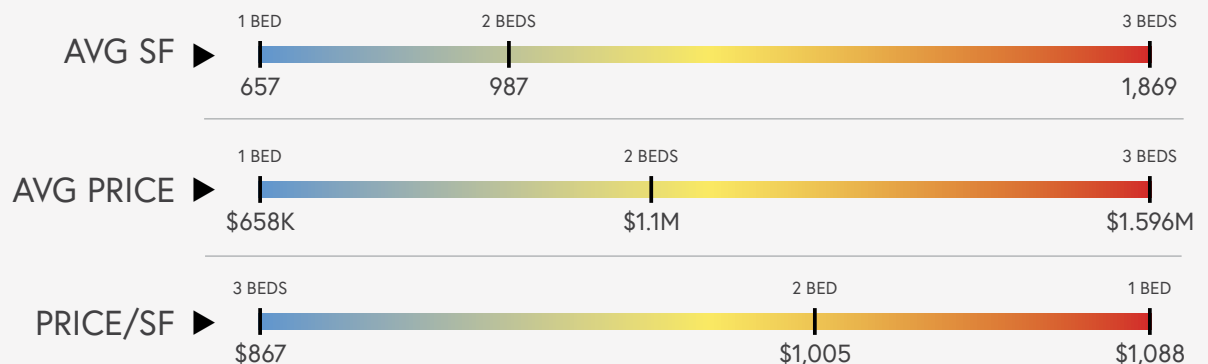
Q4 2022 NORTH END



TRENDS & INSIGHTS

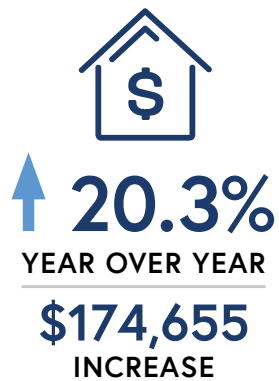
The North End enjoyed a new record average selling price of \$882,852, a 17% increase from the prior record set in 2021. Additionally average price per square foot set a new record of \$985, a 2% increase from the prior record set in 2018. Units transacted were down 35%, a consequence of a lack of inventory with 21% fewer homes coming on the market. Homes sold 21% faster and for 97% of their original asking price.

WHAT'S HOT?

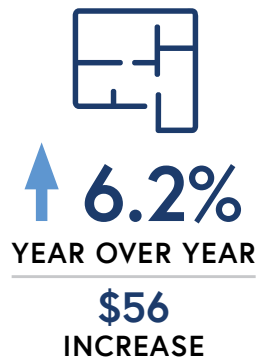


*No Studio sales in Q4 2022

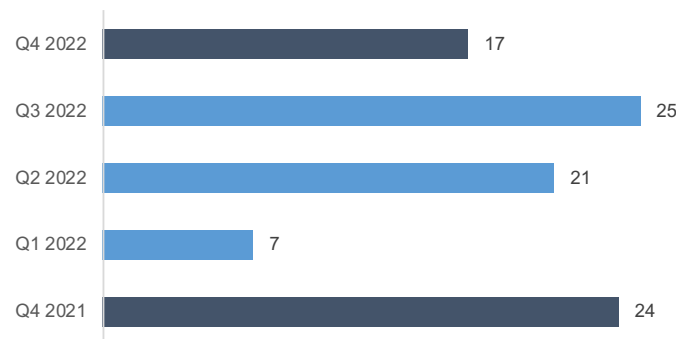
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

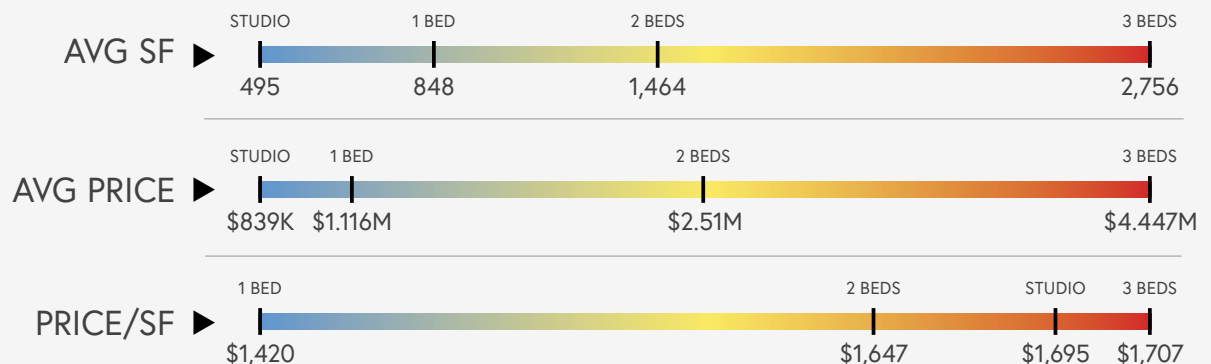
Q4 2022 SEAPORT



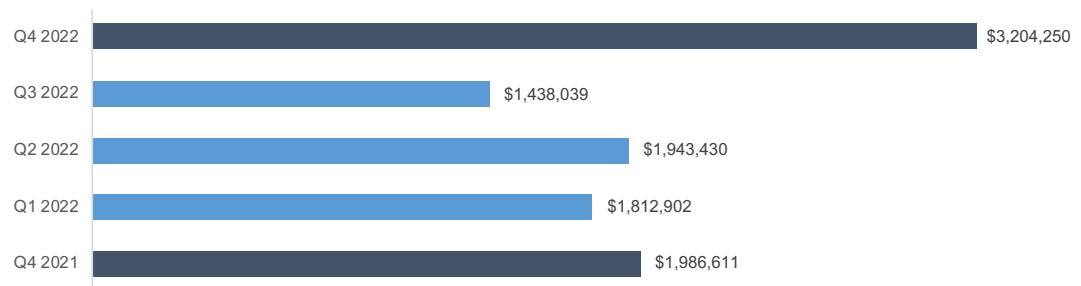
TRENDS & INSIGHTS

While 2022 saw a gap in new product hitting the market, units transacted were down 32% and prices up 3% on average. The average price per square foot set a new record of \$1,592, a 5% increase from the prior record set in 2021. Homes took 24% longer to sell with an average of 41 days and 98% of their original asking price, a one-point decrease from the prior year. The biggest driver of product was Echelon Seaport, with 448 condos in total and 59 transacting in in 2022.

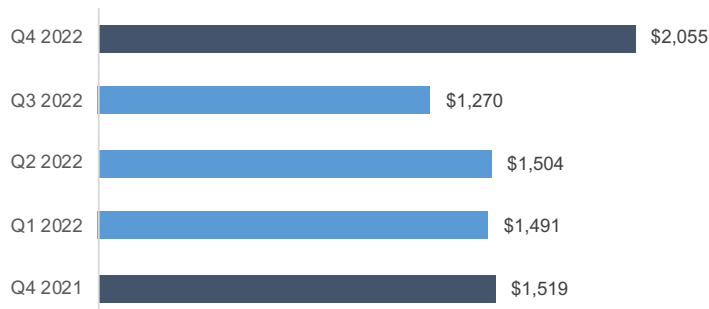
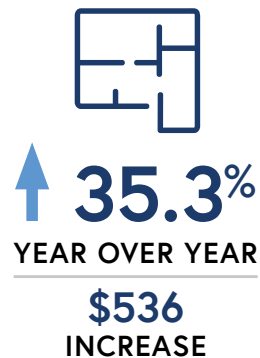
WHAT'S HOT?



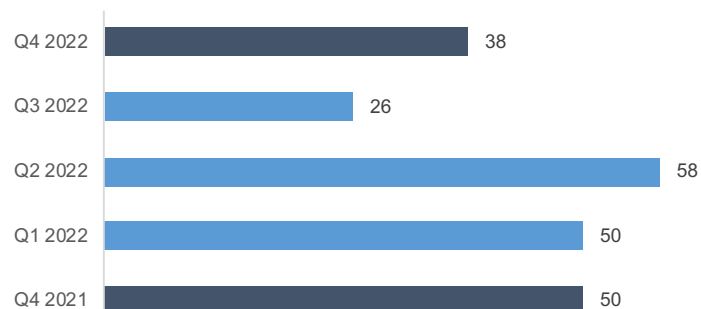
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

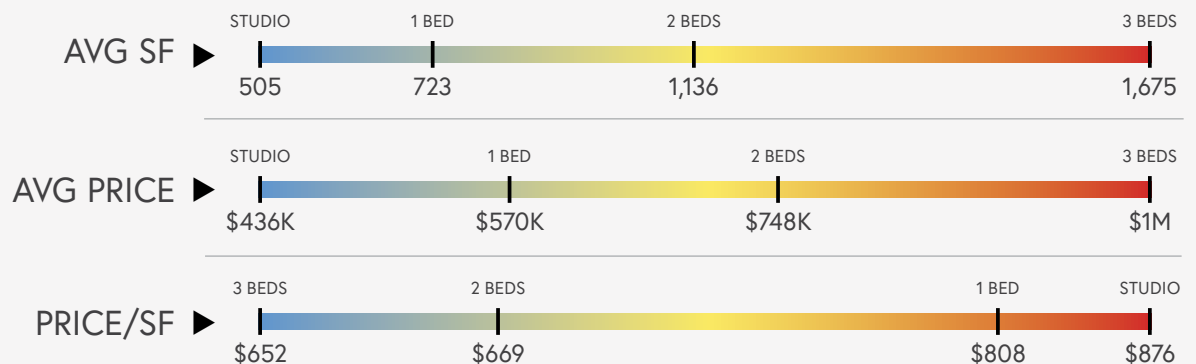
Q4 2022 SOMERVILLE



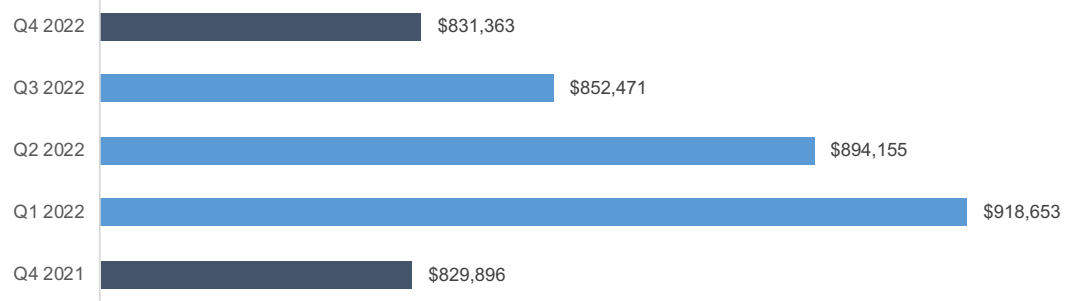
TRENDS & INSIGHTS

Somerville sellers enjoyed a 3% increase in selling prices and homes selling for 101% of their original asking price on average. Homes took 11% longer to sell, in approximately one month on average, and units sold were down 26%, an impact of 10% fewer homes making it to market.

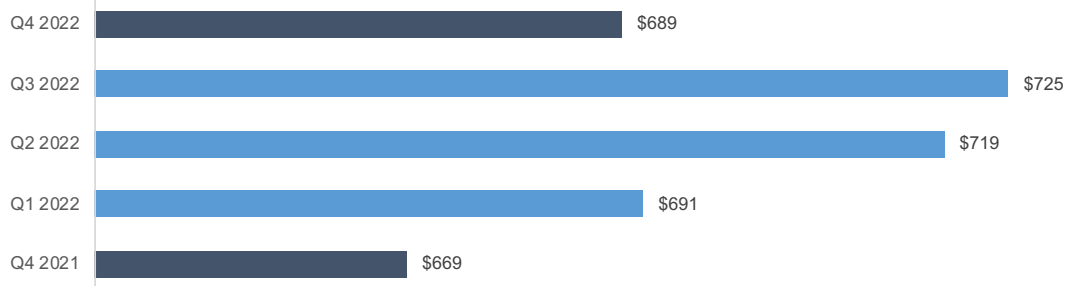
WHAT'S HOT?



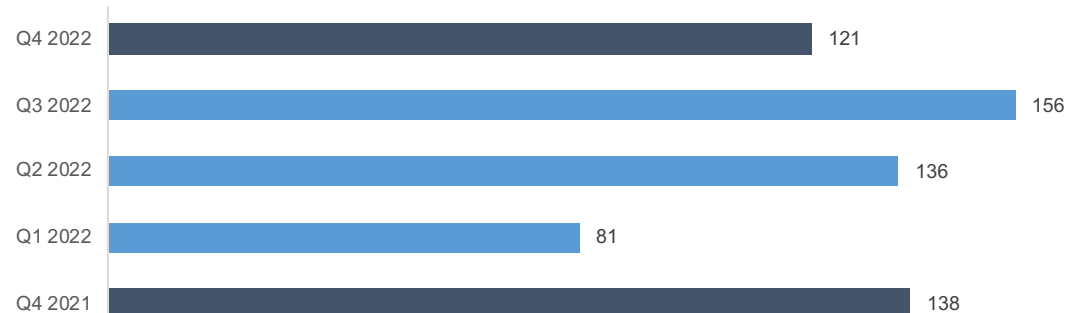
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

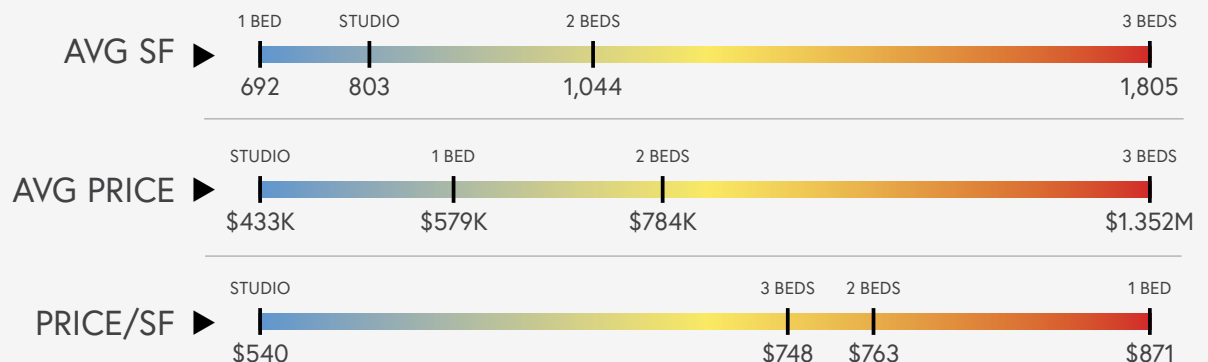
Q4 2022 SOUTH BOSTON



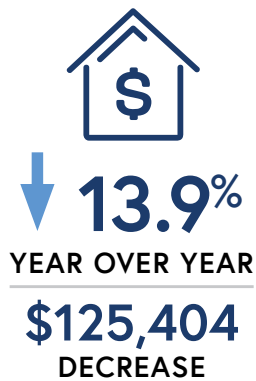
TRENDS & INSIGHTS

After seeing a 45% increase in transactions in 2021, 2022 saw a 34% decrease. A lack of inventory and an influx of interest saw prices soar to new records with the average selling price of \$864,955, a 5% increase from the prior record set in 2021. Additionally average price per square foot set a record of \$815, a 5% increase from the prior record set in 2021.

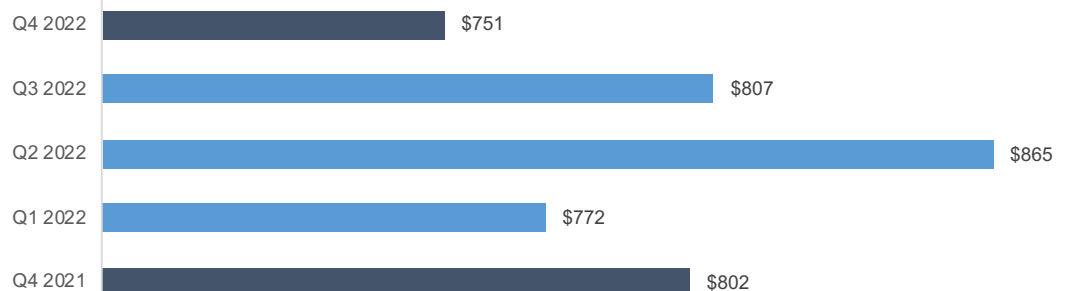
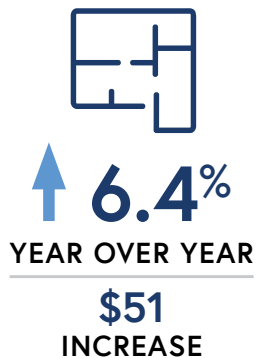
WHAT'S HOT?



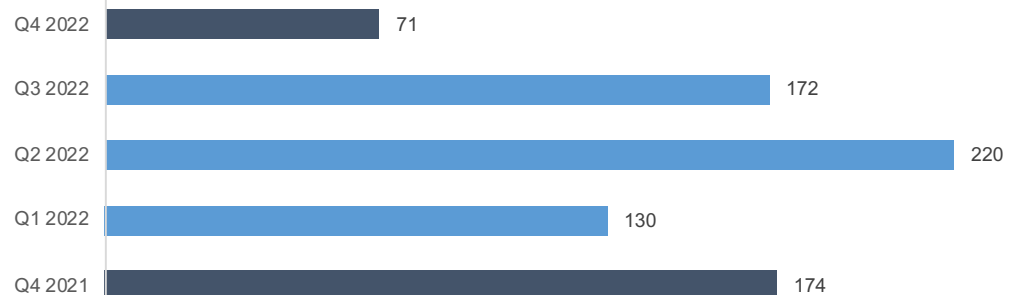
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

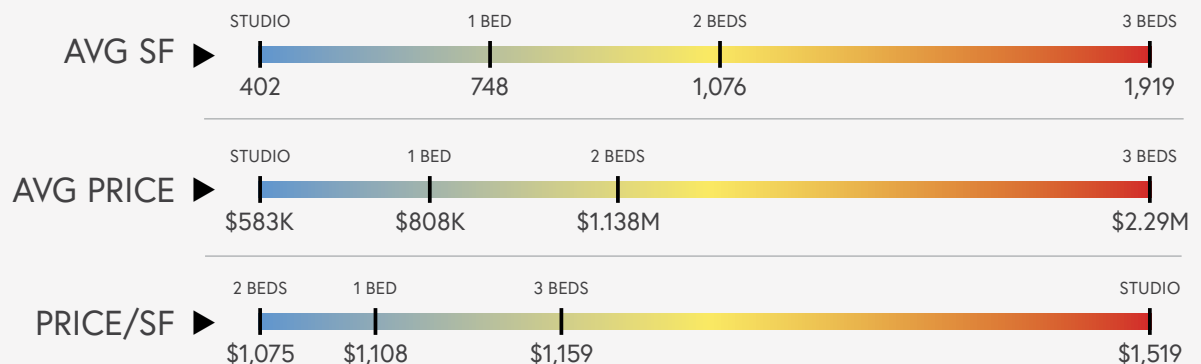
Q4 2022 SOUTH END

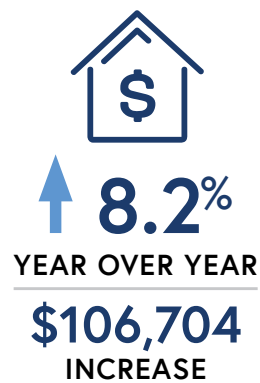


TRENDS & INSIGHTS

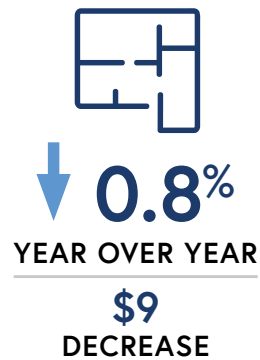
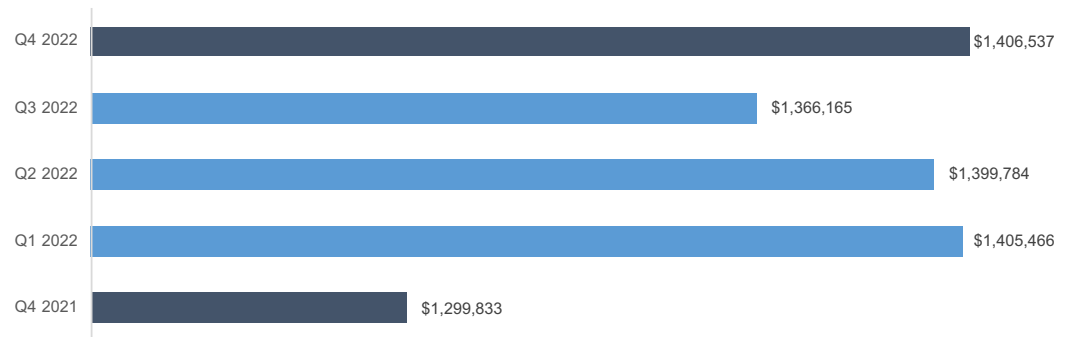
After a deluge of transactions in 2021, units transacted in 2022 saw an inevitable decrease with 11% fewer than 2021, but still 38% higher than 2022. Prices set new records with the average selling price of at a record \$1,390,981, a 9% increase from the prior record set in 2020. Additionally average price per square foot set a record of \$1,153, a 5% increase from the prior record set in 2021. While units transacted were down, the increase in prices led to a record sales volume of \$909,701,564.

WHAT'S HOT?

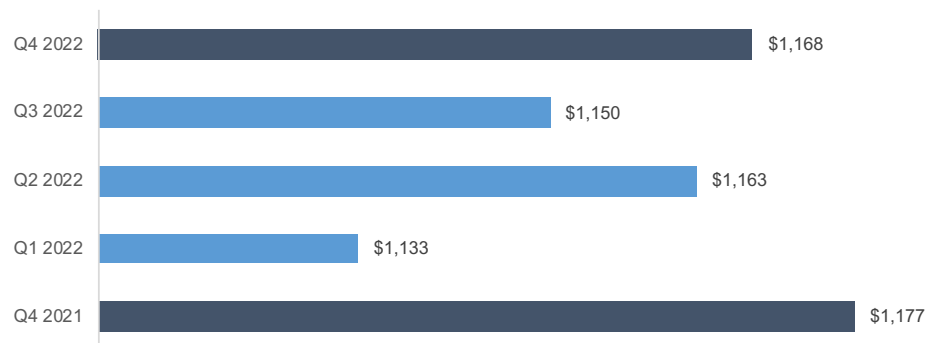




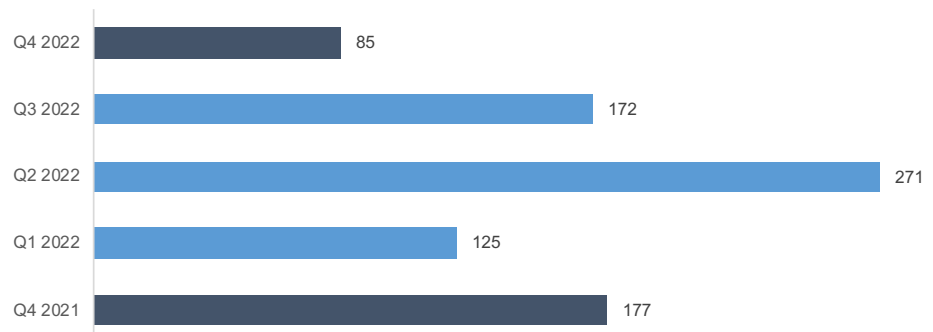
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link

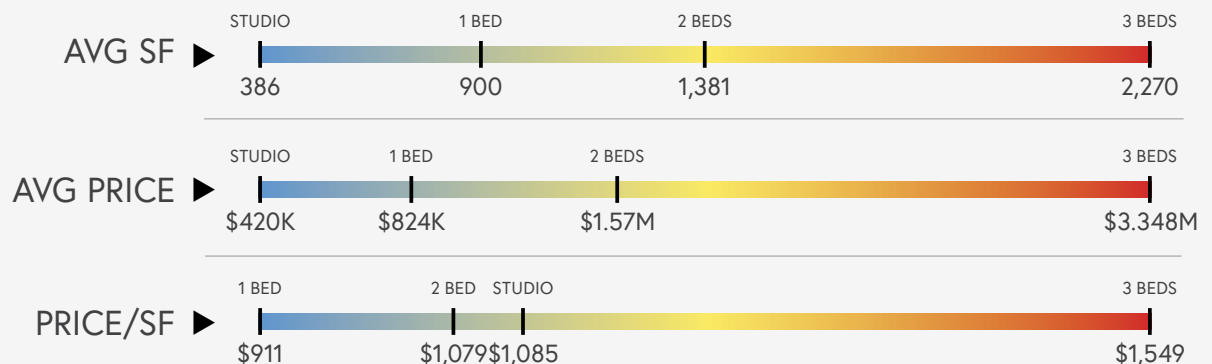
Q4 2022 WATERFRONT



TRENDS & INSIGHTS

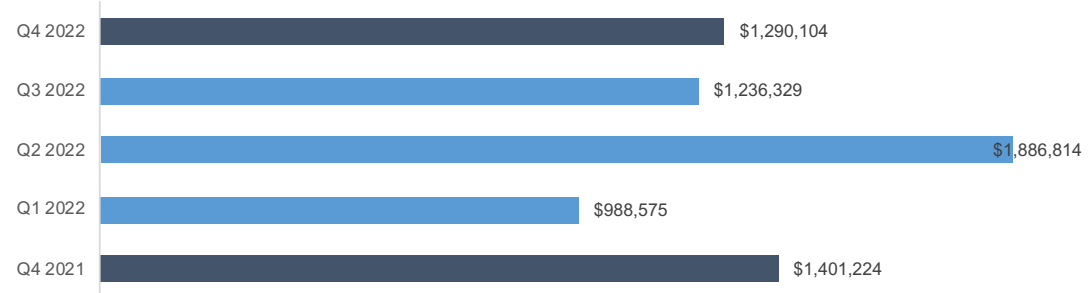
While units transacted were down 18% and units listed were down 20%, average selling price rose 6% and average price per square foot set a new record of \$1,029, a 1% increase from the prior record set in 2019. Homes sold 17% faster and for 95% of their original asking price.

WHAT'S HOT?

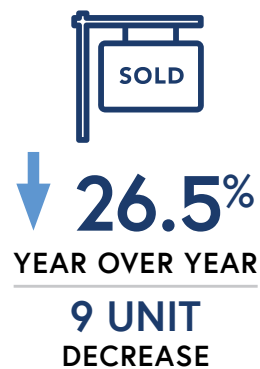




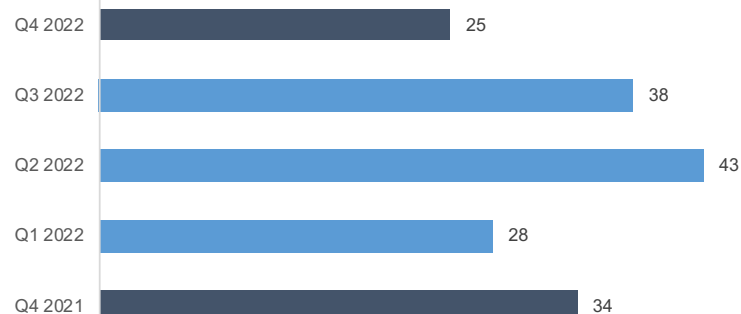
AVERAGE SALES PRICE



AVERAGE PRICE PER SQ FT



NUMBER OF CLOSINGS



Note: Data is sourced from MLS and Link