

# Annual Report on the MLS PIN Housing Market

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A FREE RESEARCH TOOL FROM MLS PROPERTY INFORMATION NETWORK, INC.  
COVERING THE 14 COUNTIES IN THE COMMONWEALTH OF MASSACHUSETTS



# 2021

# Annual Report on the MLS PIN Housing Market

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**Fervent buyer demand**, driven by pandemic-induced changes to housing needs and preferences, reached extraordinary levels in 2021. The inventory of homes for sale remained low, as home seller activity did not rise proportionally to meet this demand. New construction activity, while strong, remains limited by a combination of material and labor shortages, rising material costs, and a regulatory and operational environment that makes it difficult to scale quickly.

The strong seller's market of 2020 continued and even strengthened in 2021, with inventory levels remaining low and multiple offer situations common across much of the housing market both locally and nationally. Multiple offers again drove prices significantly higher for the year.

**Sales:** Pending sales increased 2.0 percent, finishing 2021 at 78,618. Closed sales were up 5.1 percent to end the year at 78,784.

**Listings:** Comparing 2021 to the prior year, the number of homes available for sale was lower by 50.6 percent. There were 3,961 active listings at the end of 2021. New listings decreased by 1.5 percent to finish the year at 88,306.

**Prices:** Home prices were up compared to last year. The overall median sales price increased 14.4 percent to \$515,000 for the year. Single Family home prices were up 15.2 percent compared to last year, and Townhouse-Condo home prices were up 13.1 percent.

**List Price Received:** Sellers received, on average, 102.4 percent of their original list price at sale, a year-over-year increase of 3.2 percent.

**Sales by Price Range:** The number of homes sold in the \$500,001 and above price range rose 29.3 percent to 40,744 homes. Homes sold in the \$175,000 and below price range were down 37.7 percent to 2,040 homes.

The 2021 housing market was once again strong both locally and nationally. Inventory shortages and high buyer demand continued to push home prices higher, with multiple offers on a limited number of homes the common theme in most market segments.

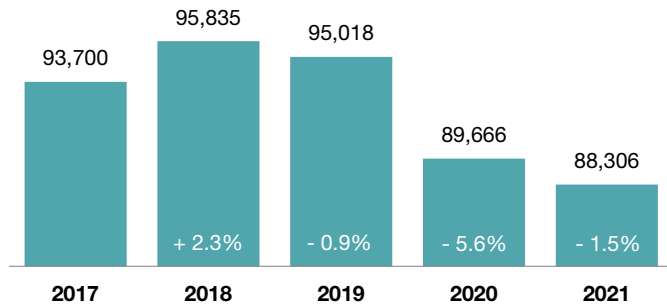
This year looks to continue the trends seen in the last 18 months, pushing home prices higher still. As mortgage rates are likely to continue to rise over the year as well, housing affordability will remain an important factor to watch.

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# Quick Facts

## New Listings



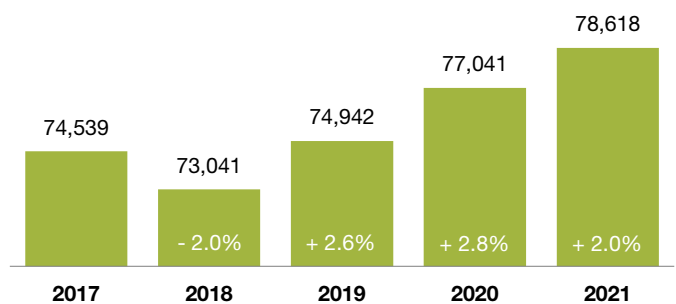
### Top 5 Areas: Change in New Listings from 2020

Suffolk	+ 8.7%
Middlesex	+ 2.4%
Hampden	+ 0.4%
Norfolk	+ 0.1%
Hampshire	- 0.9%

### Bottom 5 Areas: Change in New Listings from 2020

Berkshire	- 8.3%
Plymouth	- 8.6%
Barnstable	- 15.0%
Nantucket	- 30.0%
Dukes	- 40.4%

## Pending Sales



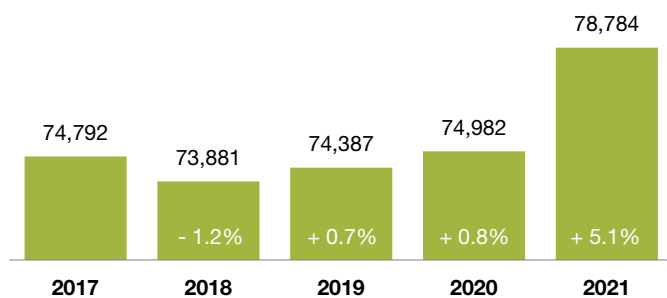
### Top 5 Areas: Change in Pending Sales from 2020

Suffolk	+ 34.4%
Middlesex	+ 8.1%
Norfolk	+ 5.1%
Hampshire	+ 2.5%
Hampden	+ 1.5%

### Bottom 5 Areas: Change in Pending Sales from 2020

Bristol	- 7.3%
Plymouth	- 8.2%
Barnstable	- 13.8%
Berkshire	- 18.2%
Dukes	- 34.3%

## Closed Sales



### Top 5 Areas: Change in Closed Sales from 2020

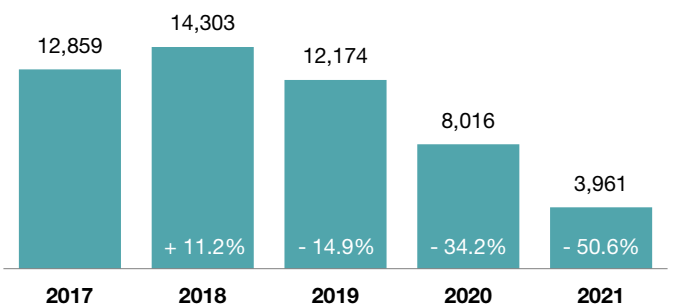
Suffolk	+ 37.4%
Nantucket	+ 33.3%
Middlesex	+ 12.0%
Hampshire	+ 6.2%
Norfolk	+ 5.6%

### Bottom 5 Areas: Change in Closed Sales from 2020

Plymouth	- 5.2%
Franklin	- 5.5%
Barnstable	- 9.2%
Berkshire	- 17.1%
Dukes	- 33.7%

## Inventory of Homes for Sale

At the end of the year.



### Top 5 Areas: Change in Homes for Sale from 2020

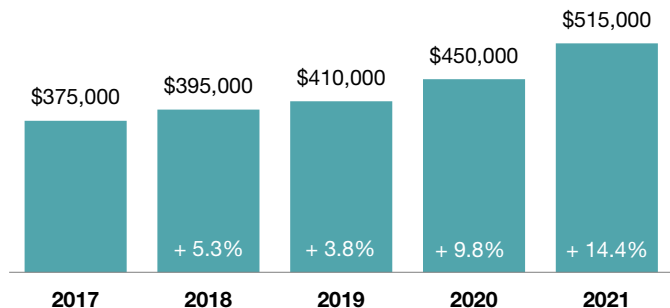
Hampden	- 39.2%
Worcester	- 42.5%
Bristol	- 43.1%
Franklin	- 44.0%
Plymouth	- 47.4%

### Bottom 5 Areas: Change in Homes for Sale from 2020

Barnstable	- 54.2%
Dukes	- 55.9%
Norfolk	- 57.0%
Middlesex	- 58.9%
Nantucket	- 66.7%

# Quick Facts

## Median Sales Price



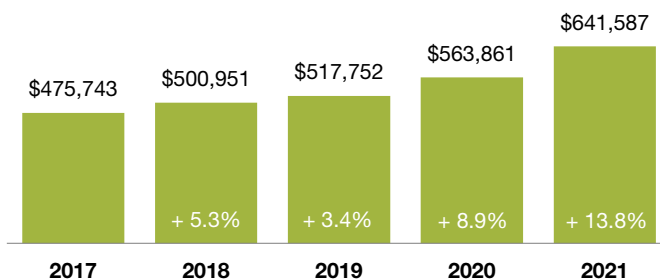
### Top 5 Areas: Change in Median Sales Price from 2020

Nantucket	+ 68.2%
Barnstable	+ 19.6%
Franklin	+ 16.7%
Worcester	+ 15.2%
Bristol	+ 14.3%

### Bottom 5 Areas: Change in Median Sales Price from 2020

Norfolk	+ 11.5%
Middlesex	+ 9.3%
Suffolk	+ 6.3%
Berkshire	+ 5.4%
Dukes	- 18.5%

## Average Sales Price



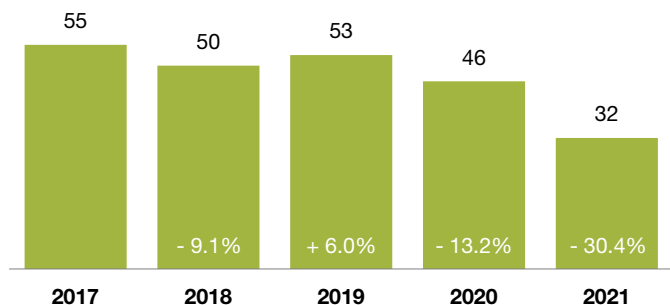
### Top 5 Areas: Change in Average Sales Price from 2020

Nantucket	+ 91.1%
Barnstable	+ 19.1%
Franklin	+ 18.9%
Berkshire	+ 18.3%
Bristol	+ 16.0%

### Bottom 5 Areas: Change in Avg. Sales Price from 2020

Hampshire	+ 13.3%
Middlesex	+ 10.2%
Suffolk	+ 9.1%
Norfolk	+ 8.2%
Dukes	+ 0.1%

## Days on Market Until Sale



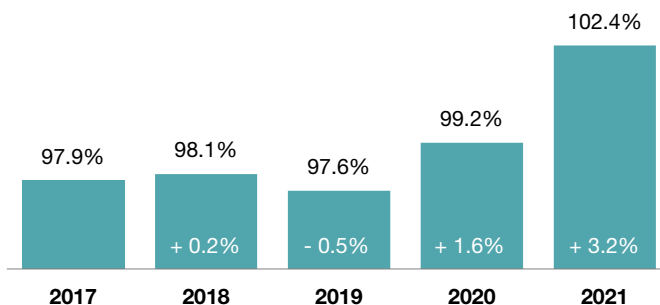
### Top 5 Areas: Change in Days on Market from 2020

Nantucket	+ 103.7%
Suffolk	+ 11.4%
Hampshire	- 25.9%
Norfolk	- 27.9%
Middlesex	- 28.2%

### Bottom 5 Areas: Change in Days on Market from 2020

Plymouth	- 36.5%
Bristol	- 39.6%
Franklin	- 42.2%
Barnstable	- 50.0%
Dukes	- 54.4%

## Percent of Original List Price Received



### Top 5 Areas: Change in Pct. of Orig. Price Received from 2020

Franklin	+ 5.6%
Dukes	+ 5.2%
Nantucket	+ 4.9%
Barnstable	+ 4.7%
Hampshire	+ 4.3%

### Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2020

Middlesex	+ 3.3%
Hampden	+ 3.1%
Norfolk	+ 3.0%
Suffolk	+ 0.9%
Berkshire	+ 0.8%

# Property Type Review

**29**

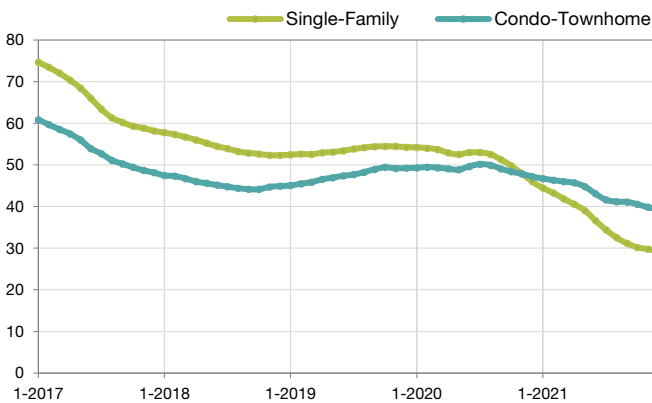
Average Days on Market  
Single-Family

**39**

Average Days on Market  
Condo-Townhome

## Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



## Top Areas: Condo-Townhome Market Share in 2021

Suffolk	81.8%
Middlesex	37.3%
Essex	32.8%
Norfolk	31.0%
Hampshire	21.0%
Plymouth	18.6%
Worcester	18.4%
Barnstable	17.3%
Bristol	15.6%
Hampden	12.5%
Dukes	12.3%
Berkshire	5.9%
Franklin	4.7%
Nantucket	0.0%

**+ 15.2%**

One-Year Change in Price  
Single-Family

**+ 13.1%**

One-Year Change in Price  
Condo-Townhome

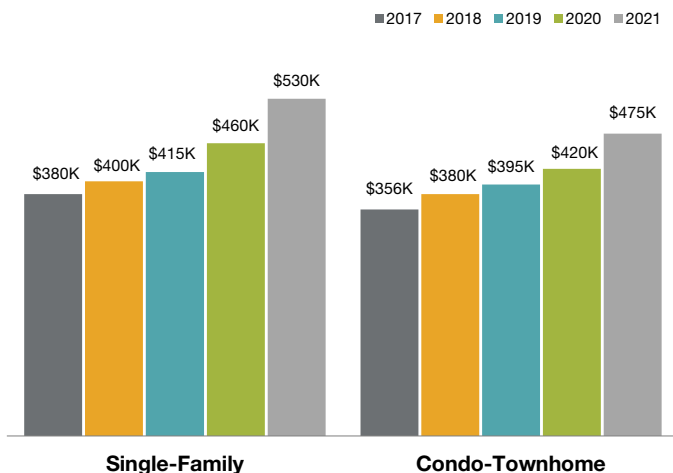
**103.1%**

Pct. of Orig. Price Received  
Single-Family

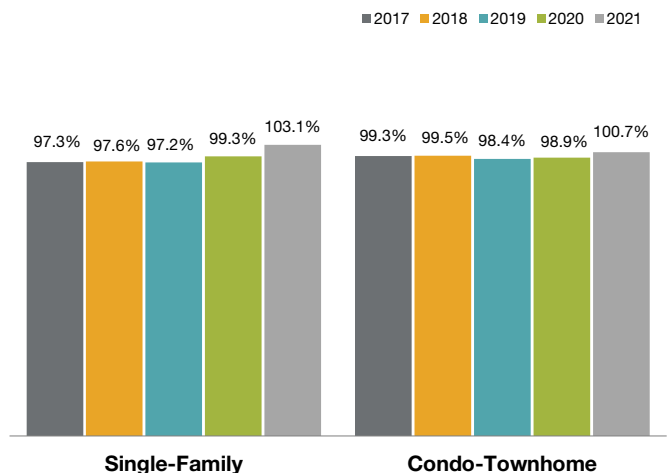
**100.7%**

Pct. of Orig. Price Received  
Condo-Townhome

## Median Sales Price



## Percent of Original List Price Received



# Price Range Review

**\$250,001 to \$350,000**

Price Range with Shortest Average Market Time

**\$500,001 and Above**

Price Range with Longest Average Market Time

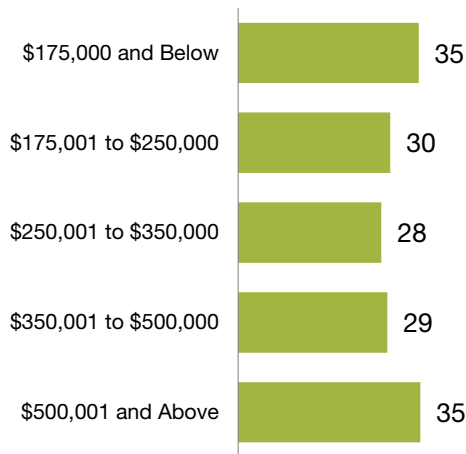
**2.8%**

Homes for Sale at Year End Priced \$175,000 and Below

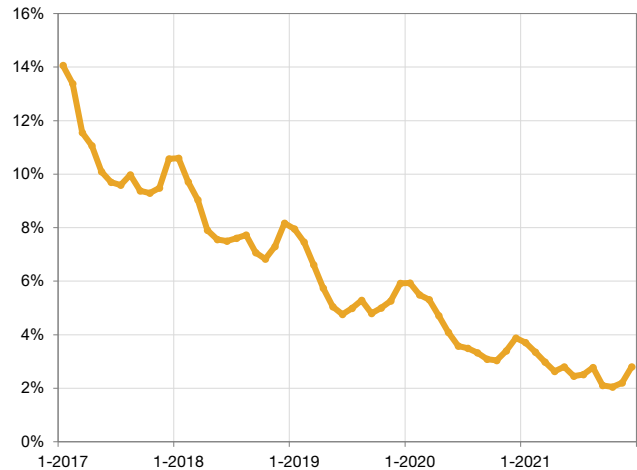
**- 64.3%**

One-Year Change in Homes for Sale Priced \$175,000 and Below

## Days on Market Until Sale by Price Range



## Share of Homes for Sale \$175,000 and Below



**\$500,001 and Above**

Price Range with the Most Closed Sales

**+ 29.3%**

Price Range with Strongest One-Year Change in Sales: \$500,001 and Above

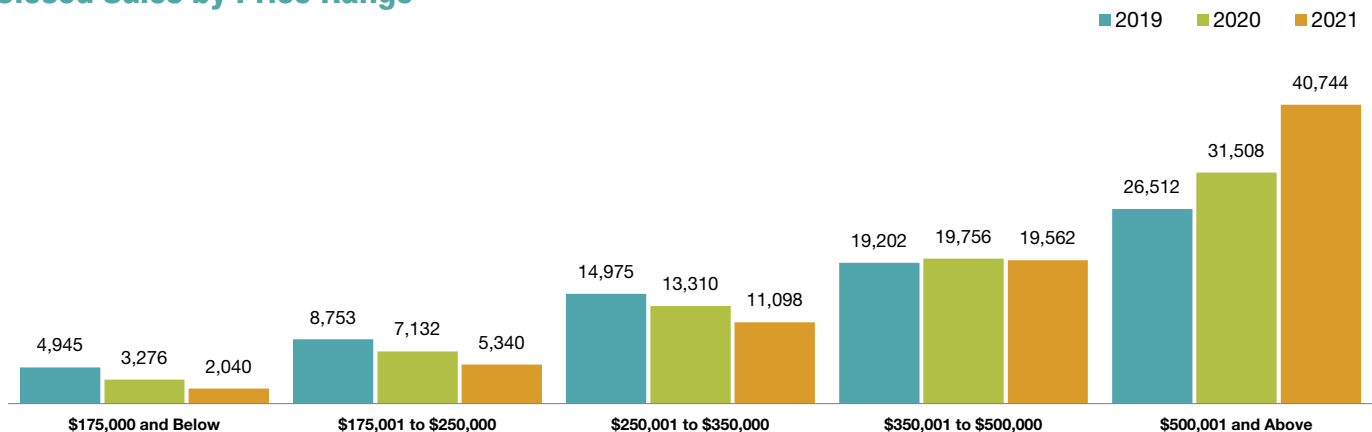
**\$175,000 and Below**

Price Range with the Fewest Closed Sales

**- 37.7%**

Price Range with Weakest One-Year Change in Sales: \$175,000 and Below

## Closed Sales by Price Range



# Bedroom Count Review

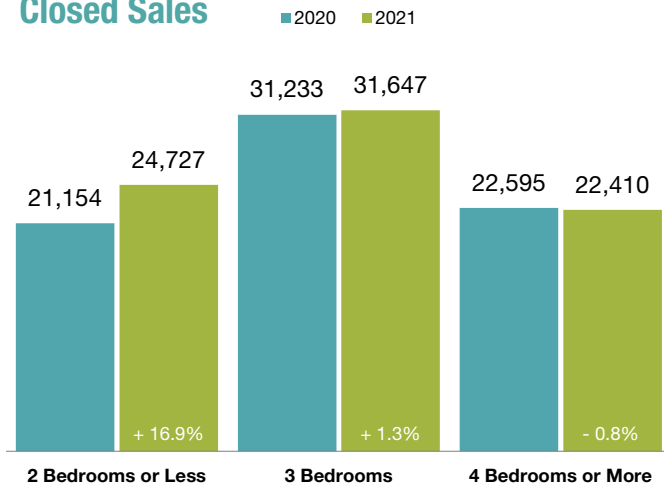
**+ 16.9%**

Growth in Closed Sales  
2 Bedrooms or Less

**+ 1.3%**

Growth in Closed Sales  
3 Bedrooms

## Closed Sales



### Top Areas: 4 Bedrooms or More Market Share in 2021

Nantucket	100.0%
Dukes	36.9%
Norfolk	34.9%
Middlesex	33.8%
Plymouth	29.3%
Worcester	28.9%
Essex	28.9%
Franklin	28.8%
Hampden	28.3%
Hampshire	28.0%
Bristol	26.2%
Barnstable	23.5%
Berkshire	22.5%
Suffolk	10.2%

**102.4%**

Percent of Original List Price  
Received in 2021 for  
All Properties

**101.1%**

Percent of Original List Price  
Received in 2021 for  
2 Bedrooms or Less

**103.4%**

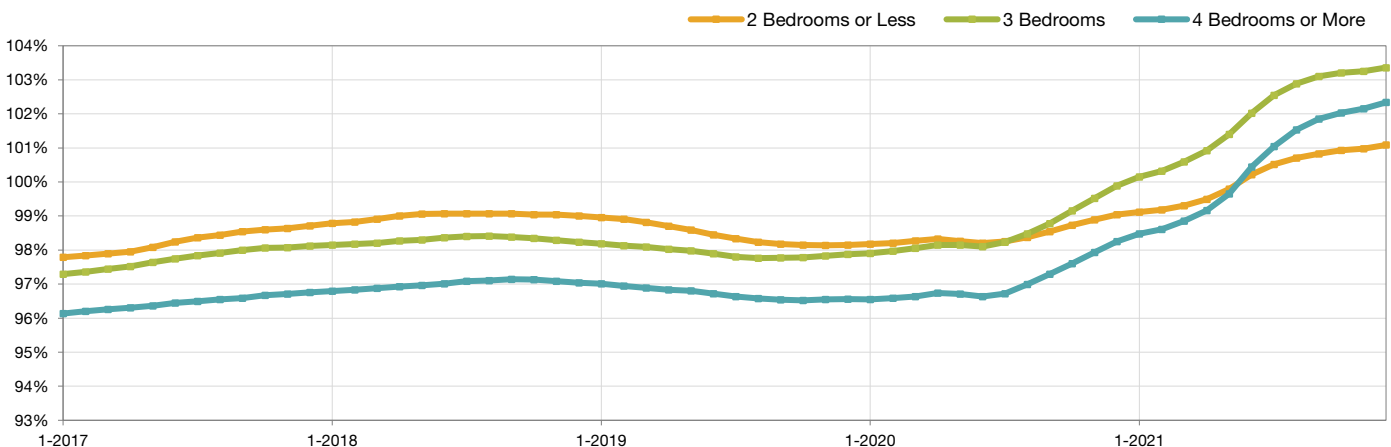
Percent of Original List Price  
Received in 2021 for  
3 Bedrooms

**102.3%**

Percent of Original List Price  
Received in 2021 for  
4 Bedrooms or More

## Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



# Area Overviews

	Total Closed Sales	Change from 2020	Percent Condo-Townhome	Percent 4 Bedrooms or More	Months Supply of Inventory	Days on Market	Pct. of Orig. Price Received
Barnstable	3,975	- 9.2%	17.3%	23.5%	0.8	40	100.8%
Berkshire	102	- 17.1%	5.9%	22.5%	2.2	58	95.5%
Bristol	5,594	- 2.5%	15.6%	26.2%	0.7	29	102.4%
Dukes	65	- 33.7%	12.3%	36.9%	2.7	67	97.3%
Essex	8,879	- 0.6%	32.8%	28.9%	0.4	27	103.7%
Franklin	656	- 5.5%	4.7%	28.8%	0.9	37	101.7%
Hampden	4,936	+ 4.3%	12.5%	28.3%	0.7	31	102.2%
Hampshire	1,617	+ 6.2%	21.0%	28.0%	0.8	43	101.9%
Middlesex	18,705	+ 12.0%	37.3%	33.8%	0.4	28	103.3%
Nantucket	4	+ 33.3%	0.0%	100.0%	1.0	222	99.1%
Norfolk	9,106	+ 5.6%	31.0%	34.9%	0.5	31	102.3%
Plymouth	7,180	- 5.2%	18.6%	29.3%	0.6	33	102.4%
Suffolk	7,768	+ 37.4%	81.8%	10.2%	1.1	49	99.0%
Worcester	10,197	- 0.1%	18.4%	28.9%	0.6	29	103.0%



# Area Historical Median Prices

	2017	2018	2019	2020	2021	Change From 2020	Change From 2017
Barnstable	\$365,000	\$385,000	\$400,000	\$459,900	\$550,000	+ 19.6%	+ 50.7%
Berkshire	\$185,000	\$195,000	\$219,500	\$257,000	\$271,000	+ 5.4%	+ 46.5%
Bristol	\$285,000	\$300,000	\$319,900	\$350,000	\$400,000	+ 14.3%	+ 40.4%
Dukes	\$717,500	\$800,000	\$825,000	\$1,368,000	\$1,115,000	- 18.5%	+ 55.4%
Essex	\$382,750	\$402,000	\$425,000	\$475,000	\$535,000	+ 12.6%	+ 39.8%
Franklin	\$205,000	\$207,750	\$225,000	\$240,000	\$280,000	+ 16.7%	+ 36.6%
Hampden	\$185,000	\$195,000	\$205,000	\$229,900	\$260,000	+ 13.1%	+ 40.5%
Hampshire	\$260,000	\$269,900	\$280,000	\$302,000	\$340,000	+ 12.6%	+ 30.8%
Middlesex	\$500,000	\$534,160	\$547,000	\$590,204	\$645,000	+ 9.3%	+ 29.0%
Nantucket	\$0	\$12,846,000	\$1,500,000	\$2,300,000	\$3,869,000	+ 68.2%	--
Norfolk	\$459,000	\$480,000	\$500,000	\$540,000	\$602,000	+ 11.5%	+ 31.2%
Plymouth	\$350,000	\$370,000	\$385,000	\$434,000	\$485,000	+ 11.8%	+ 38.6%
Suffolk	\$555,000	\$612,000	\$610,000	\$635,000	\$675,000	+ 6.3%	+ 21.6%
Worcester	\$260,000	\$276,500	\$290,000	\$325,000	\$374,450	+ 15.2%	+ 44.0%