



CELEBRATING
55 YEARS

nerej

Single family home sales up for the 16th month in a row in Massachusetts

September 20, 2012 - Front Section

The Massachusetts Association of Realtors (MAR) reported that activity continued to be strong in the summer as the number of single-family homes and condominiums put under agreement were up again in August. This is the 16th straight month that the number of single-family homes and condominiums put under agreement increased from the previous year. Pending figures are a leading indicator of actual housing sales in Massachusetts for the following 2-3 months.

"Summer may be a time to take vacations, but this year also was time for buyers to get into the market and purchase homes," said 2012 MAR president Trisha McCarthy, broker at Keller Williams Realty in Newburyport. "August pending sales numbers confirm the continued high level of activity that Realtor-members are seeing and feeling in the market. This bodes well for strong closed sales results in the fall and early winter."

The number of single-family homes put under agreement in August was up 27.87% compared to the same time last year (3,689 homes in 2011 to 4,717 homes in 2012). This is the 16th straight month of year-over-year increases. This is the most homes put under agreement in an August since the Association has been tracking pending sales. On a month-to-month basis, single-family homes put under agreement went up 0.49% from 4,694 homes in July.

The number of condos put under agreement in August was up 30.73% compared to August 2011 (*1,347 units in 2011 to 1,761 units in 2012). On a month-to-month basis, condos put under agreement were up .51% from 1,752 units in July.

About Pending Sales:

The tracking of signed purchase and sales agreements (also called "pending sales") provide reliable information about where the real estate market is heading in coming months. A pending sale or a sale "under agreement" is when the buyer and seller agree on the terms of the sale of a home and have a signed purchase and sale agreement, but have yet to close and be recorded as such. MAR is the only organization which compiles this statewide information from Multiple Listing Services each month.

Organized in 1924, MAR is a professional trade organization with more than 18,000 members. The term Realtor is registered as the exclusive designation of members of the National Association of Realtors who subscribe to a strict code of ethics and enjoy continuing education programs.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540