



Swampscott, MA

MARKET REPORT

2021

Quarter 2 / Mid-Year Review

Sagan
Harborside

Sotheby's
INTERNATIONAL REALTY

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SWAMPSCOTT

OVERALL TRENDS

1. The median price of Single Family Homes (SFH) sold in the first half of 2021 (H1 2021) increased 16.5% from \$592,500 to \$690,000, while sales increased from 59 to 68, exactly in line with the 5-year pre-COVID average.
2. The median price of the condos sold dropped to \$403,000 from \$451,000 in H1 2020, when there were 9 sales at Fisherman's Watch between \$680,000 and \$950,000.
3. Following 2 SFH sales over \$2 million in H2 2020, there were 3 such sales in H1 2021.
4. 3 out of 4 SFH sales took place over list price, with 28% of all sales (compared with 11% in H1 2020) at 110% or more of list. Half of condo sales were also above list.
5. While active Inventory continues to be much lower than in previous years, SFH sales throughout Essex County are only some 5% below the 5-year pre-COVID average (and condo sales are up 5%), confirming that homes are selling rapidly to eager buyers who are willing to pay over – in some cases – well over asking prices. The SFH median price in Essex County jumped to \$603,000 in H1 2021, just a year after first breaking \$500,000.
6. After moving back over 3% in March, the 30-year Fixed Rate Mortgage has dropped back to 2.9%. The 15-year at 2.2% is attractive for those who can afford the higher monthly payments.
7. It is too early to tell whether the opening of the economy will reduce demand from people moving out of cities. Any reduction in demand would be welcome to those who have been frustrated in their attempts to buy over the last year.



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SINGLE FAMILY HOMES SOLD IN HI 2021

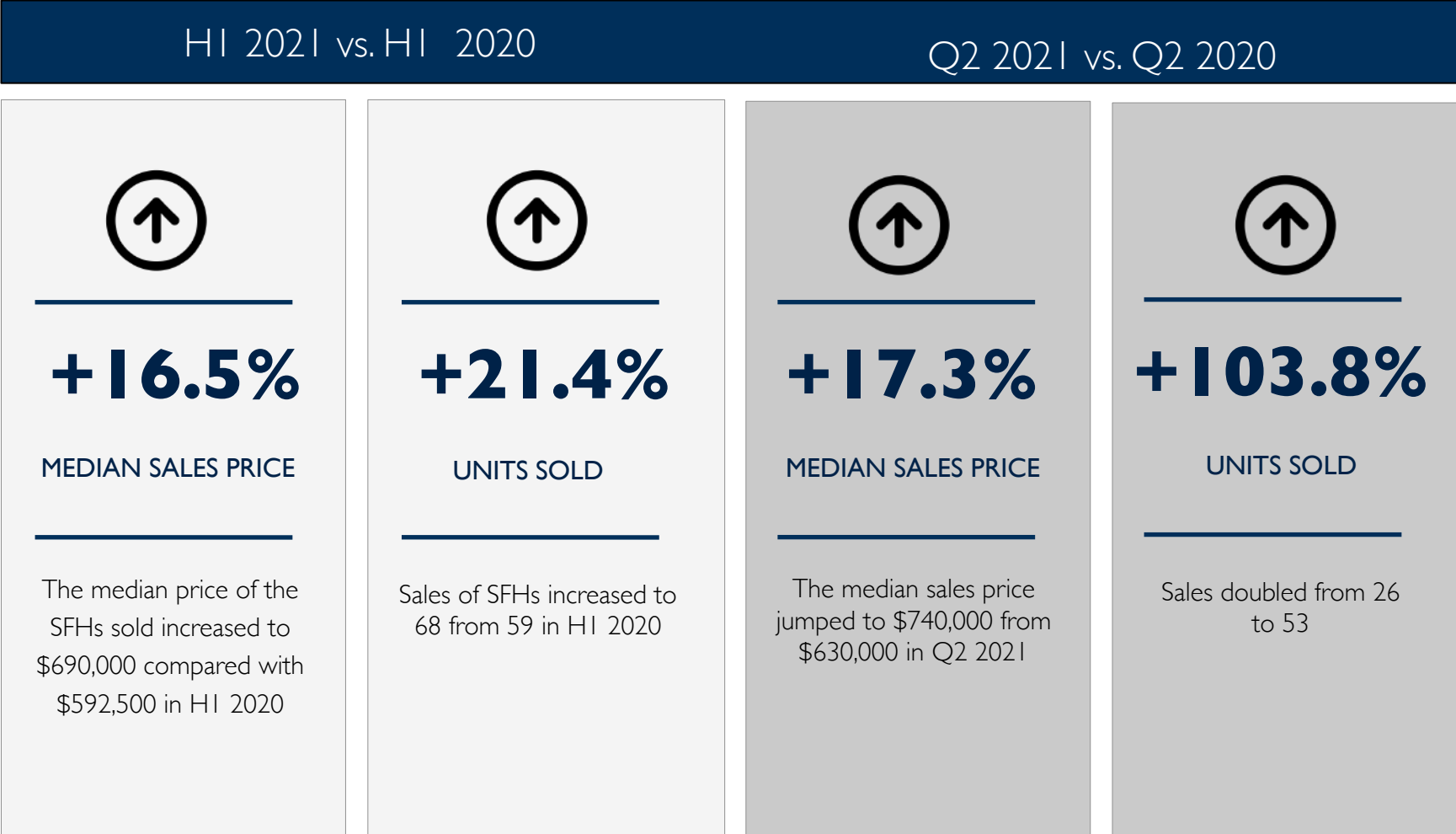


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CONDO AND TOWNHOMES SOLD IN HI 2021

SINGLE FAMILY MARKET ACTIVITY

AT A GLANCE



CONDO AND TOWNHOME MARKET ACTIVITY

AT A GLANCE

HI 2021 vs. HI 2020



-10.6%

MEDIAN SALES PRICE

The median price of the condos sold was \$403,000 down from \$451,000 in HI 2020, when 9 sales at Fisherman's Watch added some \$50,000 to the median price



+18.8%

UNITS SOLD

Sales improved from 32 to 38 units; despite the absence of sales at Fisherman's Watch

SINGLE-FAMILY HOMES

BY THE NUMBERS

	HI 2020	HI 2021	%Change 2021 vs. 2020	Q2 2020	Q2 2021	%Change 2021 vs. 2020
Median Price	\$592,500	\$690,000	+16.5%	\$630,000	\$740,000	+17.5%
Median Price per Square Foot	\$327	\$366		\$344	\$378	
Median Days on Market	23	19		21	19	
Median Days to Offer	8	6		7	6	
Highest Price	\$1,750,000	\$2,500,000		\$1,480,000	\$2,500,000	
Lowest Price	\$310,700	\$370,000		\$425,000	\$450,000	
Number of Properties Sold	56	68	+21.4%	26	53	+103.8%
% Sold Price to List Price	101%	107%		103%	108%	
Total Dollar Volume	\$36.4 million	\$54.4 million		\$17.1 million	\$45.3 million	



CONDO AND TOWNHOMES

BY THE NUMBERS

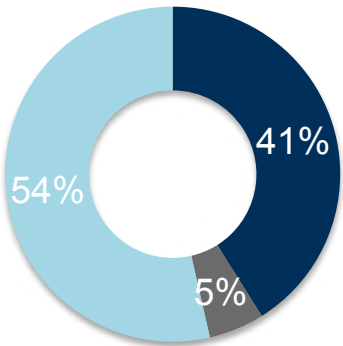
	HI 2020	HI 2021	%Change 2021 vs. 2020
Median Price	\$451,000	\$403,000	-10.6%
Median Price per Square Foot	\$354	\$316	
Median Days on Market	40	19	
Median Days to Offer	28.5	7.5	
Highest Price	\$1,249,000	\$2,595,000	
Lowest Price	\$257,500	\$235,000	
Number of Properties Sold	32	38	+18.8%
% Sold Price to List Price	99%	101%	
Total Dollar Volume	\$18.0 million	\$18.6 million	



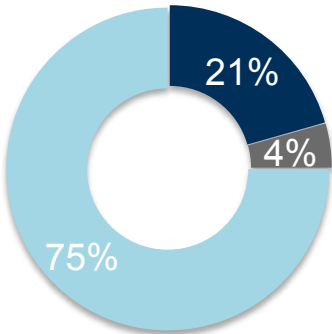
LIST PRICE VS. SALES PRICE

SINGLE FAMILY HOMES

BELOW LIST AT LIST ABOVE LIST



HI 2020

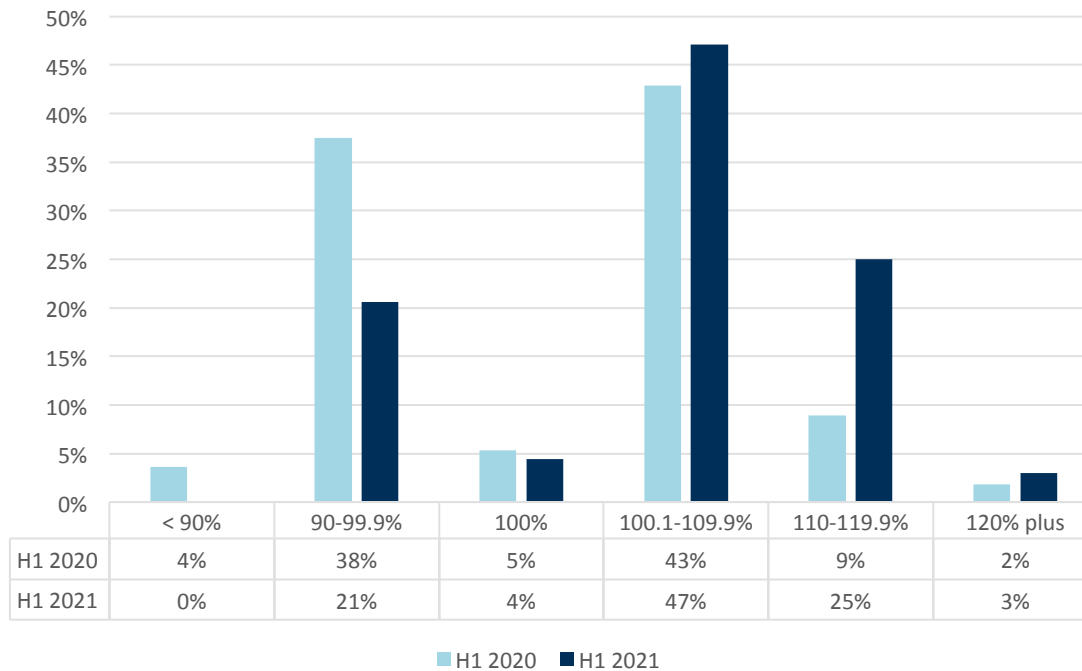


HI 2021

The number of SFHs selling above list price jumped from 1 in 2 in HI 2020 to 3 in 4 in HI 2021

HOW MUCH ARE HOMES SELLING ABOVE LIST?

SINGLE FAMILY HOMES

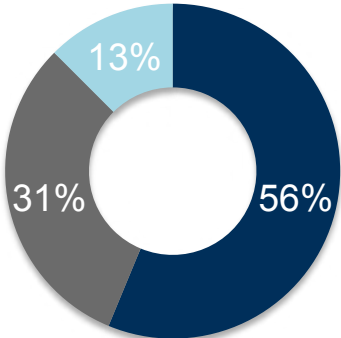


The share of sales at more than 110% of list price jumped from 11% in H1 2020 to 28% in H1 2021

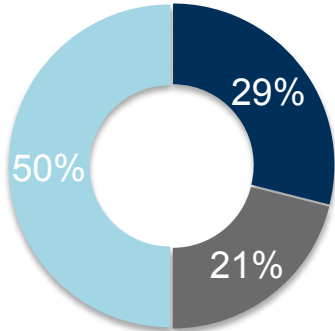
LIST PRICE VS. SALES PRICE

CONDOS AND TOWNHOUSES

BELOW LIST AT LIST ABOVE LIST



HI 2020

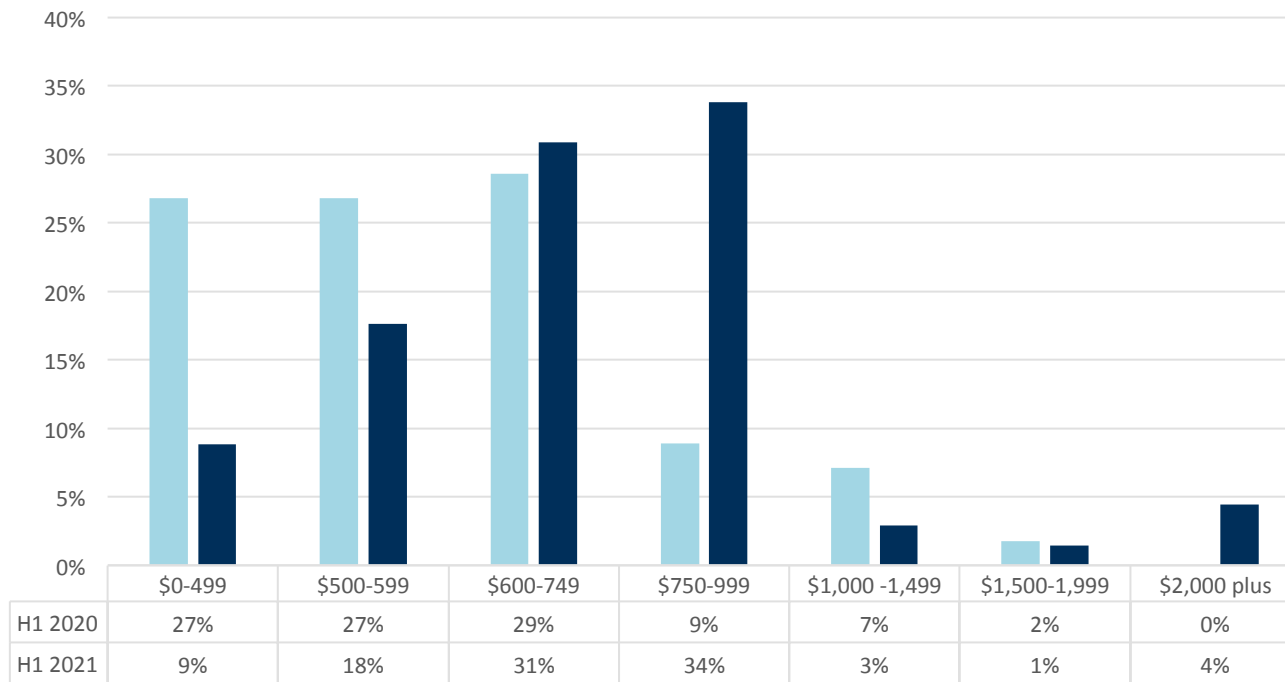


HI 2021

The number of condos selling above list price jumped from 1 in 8 in HI 2020 to 1 in 2 in HI 2021

MARKET SHARE BY PRICE BRACKET

SINGLE FAMILY HOMES



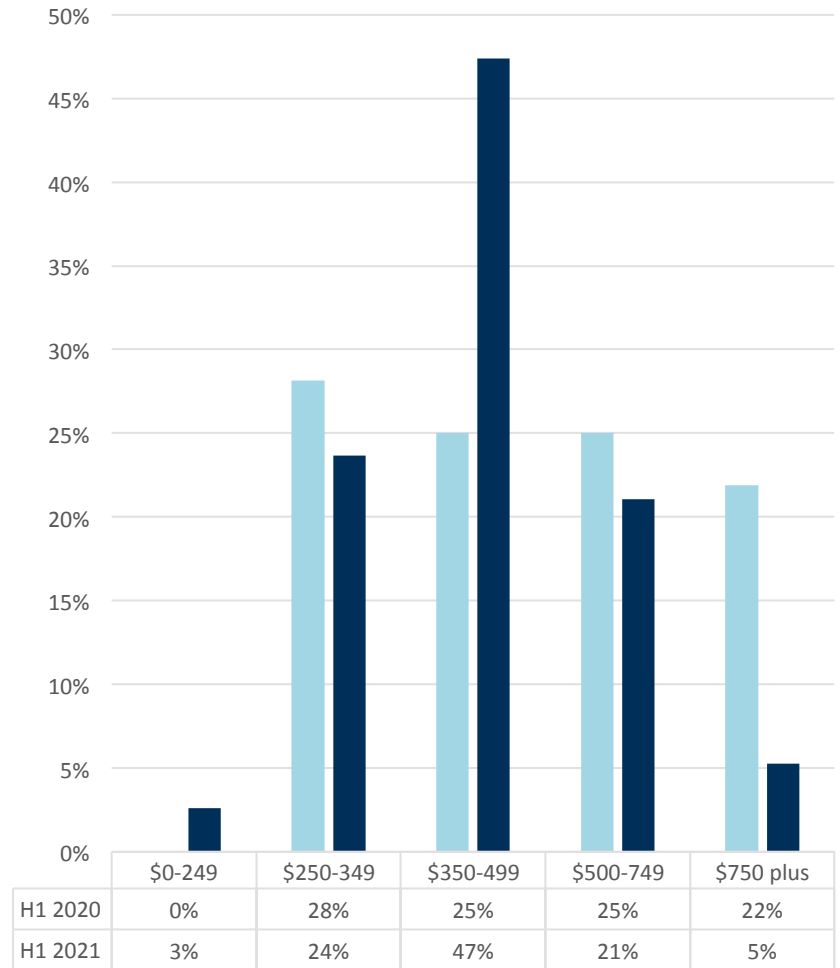
	HI 2020	HI 2021
Median Price	\$592,500	\$690,000

The percentage of sales over \$750,000 jumped from 18% in H1 2020 to 42% in H1 2021, driving the median sharply price upwards

MARKET SHARE BY PRICE BRACKET

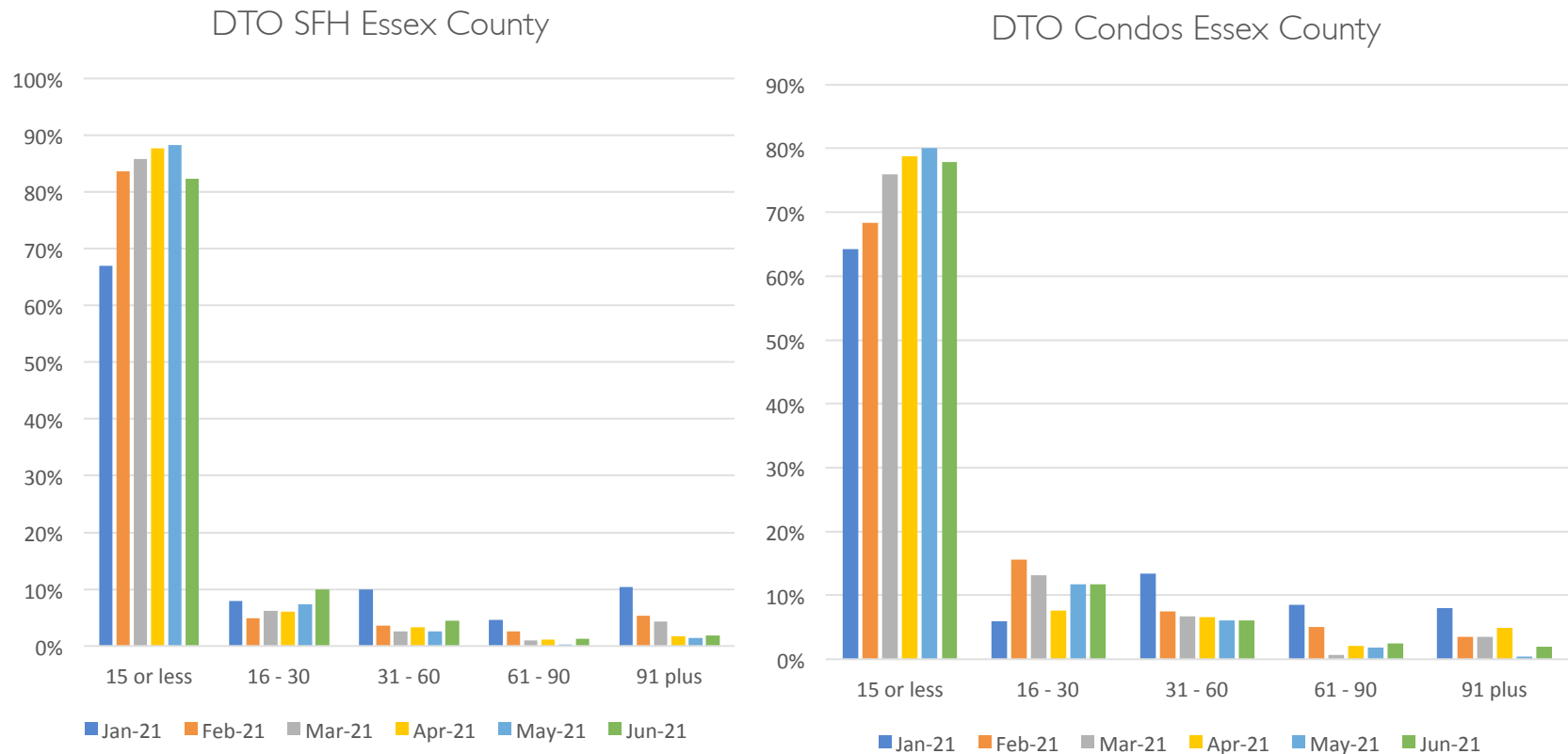
CONDO AND TOWNHOMES

The median price in H1 2020 was driven by the sale of 9 units at Fisherman's Watch at \$725,000 and upwards, adding \$47,000 to the median price. Without such sales in H1 2021 the median price dropped back.



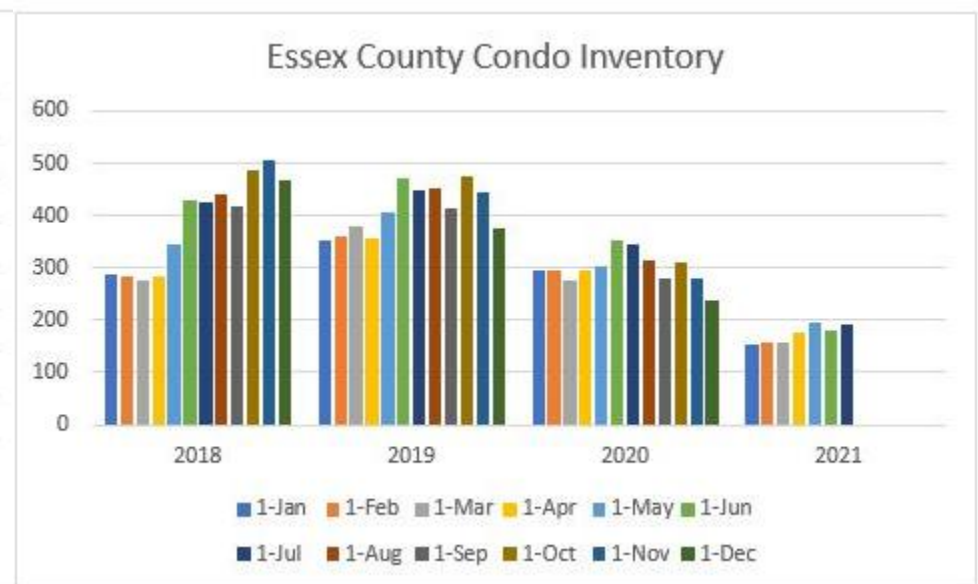
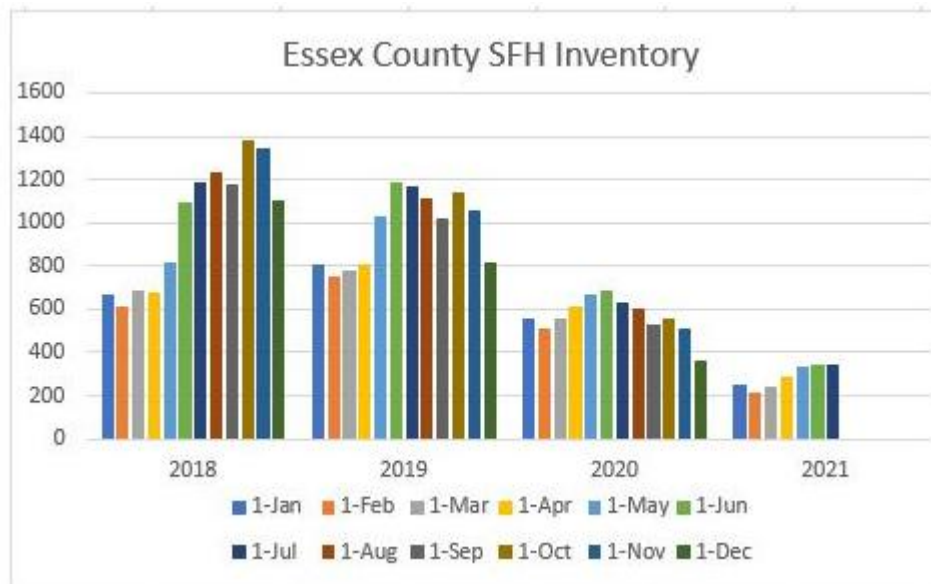
	HI 2020	HI 2021
Median Price	\$451,000	\$403,000

DAYS TO ACCEPTED OFFER (DTO)



After the usual slow start to the year, roughly 7 in 8 SFHs have received accepted offers within 15 days, while the number for condos has been a little lower – 4 out of 5.

HOUSING INVENTORY DECLINE CONTINUES IN ESSEX COUNTY BUT SALES ARE UP



Essex County	Sales	SFH	Condos
HI 2021		2,508	1,337
HI 2020		2,254	1,043
HI 2019		2,707	1,307
HI 2018		2,652	1,351
HI 2017		2,698	1,387
5-year average		2,564	1,285

MORTGAGE RATES INCREASED EARLY IN 2021 BUT THEN DROPPED BACK BELOW 3% AGAIN. THE 15-YEAR IS VERY ATTRACTIVE IF YOU CAN AFFORD THE EXTRA MONTHLY PAYMENT

U.S. weekly averages as of 07/08/2021

30-Yr FRM
2.9% ▼ 0.08 1-Wk
▼ 0.13 1-Yr
0.60 Fees/Points

15-Yr FRM
2.2% ▼ 0.06 1-Wk
▼ 0.31 1-Yr
0.70 Fees/Points

5/1-Yr ARM
2.52% ▼ 0.02 1-Wk
▼ 0.50 1-Yr
0.20 Fees/Points



Source: Freddie Mac

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ABOUT TEAM HARBORSIDE

Team Harborside is your go-to resource for North Shore real estate. With decades of combined experience, Matt Dolan and Dick McKinley have developed a client-focused approach. It starts with the client's objectives--not the goals of the agent or the temperature of the market. From there, the entire team works deliberately to plan out a strategy that will meet those objectives.

Paired with unmatched expertise in the North Shore market, Matt and Dick's philosophy allows them to position properties for maximum value within the region.

Team Harborside works with buyers and sellers in a variety of scenarios across all areas of residential real estate, including condo conversions, new home construction, investment strategies and investor property acquisition.



All data within this document is derived from MLSPIN. This report was published for the exclusive use of Team Harborside in partnership with OliverReports.com.



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4 Bed | 4.5 Baths | 3,263 Sq Ft - This home is located in the heart of Galloups Point, one of the most desirable neighborhoods in the entire Boston area. With ocean views and access to the exclusive, private, neighborhood beach this home embraces luxury, seaside living at its best. Offered at \$1,795,000.

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