

# BANKER & TRADESMAN

THE REAL ESTATE, BANKING AND COMMERCIAL WEEKLY FOR MASSACHUSETTS

## REAL ESTATE DEEDS

### Housing Shows Strength in Hub's Top Neighborhoods

Home sales in Boston's Back Bay neighborhood were up 67 percent during the first quarter of 2005 compared to the same period last year, according to a market report by ERA Boston Real Estate Group.

The median price per square foot in the Back Bay rose 12 percent over the first quarter of 2004, reaching \$685 during the first three months of the year. Total market sales were \$139 million, up 57 percent from \$88.5 million a year earlier.

Boston's Beacon Hill neighborhood also experienced an increase in unit sales of 9 percent, according to ERA Boston Real Estate Group. The firm reported that the median price per square foot on Beacon Hill reached \$658, a 13 percent increase from first-quarter 2004. Total sales volume for Beacon Hill was \$38.1 million, or 42 percent higher than the \$26.9 million sales volume the prior year.

The South End neighborhood experienced a slight drop in unit sales, slipping just 1 percent during the first quarter. But the median price per square foot rose 16 percent to \$573 from January through March of this year. Total sales volume reached \$37.7 million, 22 percent ahead of first quarter 2004 when sales volume was \$71.9 million.