

Rugg Report©

October 4, 2006

Greater Boston area residential sales for single family, condos & multi families. 2006 vs. 2005								
Month of September					September Year To Date			
	Sep-06	Sep-05	Variance	%	YTD 2006	YTD 2005	Variance	%
Number of units sold	2965	3474	-509	-15%	25277	30962	-5685	-18%
Average sales price	\$461,386	\$453,889	\$7,497	2%	\$459,905	\$460,869	(\$964)	0%
Lowest price	\$237	\$1,200	(\$964)	-80%	\$237	\$10	\$227	>100%
Highest price	\$7,000,000	\$4,600,000	\$2,400,000	52%	\$8,200,000	\$7,850,000	\$350,000	4%
Median Price	\$375,000	\$385,000	(\$10,000)	-3%	\$380,000	\$385,000	(\$5,000)	-1%
Average Days on Market	114	72	42	58%	107	73	34	47%
Total Market Volume	\$1,368,012.0	\$1,576,812.0	(\$208,799.0)	-13%	\$11,625,030.0	\$14,269,428.0	(\$2,644,397.0)	-19%

Counties of Essex, Middlesex, Norfolk & Suffolk included. Total Market Volume in 1000's

Commentary – September Unit sales are down 15% vs. last year and total dollar volume is down a corresponding 13%. Pricing is mixed with median prices down 3% or \$10k compared to last year, but average selling prices were actually up 2% for the month. It is also noteworthy that the highest priced property was up 52% over last September. Days on market have consistently increased in 2006 and this month was no exception increasing 58% to an average of 114. Note: Lowest price statistics are reported correctly from MLS, but are not believable.

September YTD Unit sales through September are behind last year by 18% and total dollar volume is down 19%. Days on market has increased by 34 to 107, a 47% increase. As reported last month, pricing has been more stable than typically reported in the media. Average selling prices are even with last year and the median price is only down 1% vs. this time last year. Any given market segment may have different results than this macro look at the greater Boston area and would have to be investigated on a separate basis.

If you would like specific information about your community or a specific property you may have please contact me for additional information.

About the Author – Brian Rugg is Executive VP Business Development with ERA Boston Real Estate Group. He may be reached at 617-877-4844 or brugg@bostonrealestate.net.