


Your Guide to Getting
More Listings in 2022!
[Download](#)

 8  1  2 

Boston home sales jump 26.3% month over month in June

by John Yellig July 19, 2022



Boston home sales surged 26.3% month over month in June but fell 12.5% year over year, while nationwide, sales hit their highest level of the year, rising 4.7% from June but falling 17.6% on a year-over-year basis, RE/MAX said in its National Housing Report.

The median sales price of Boston homes rose 2.2% month over month and 8.9% year over year to \$664,450, while the national median sales price rose 0.6% from May and 11% from June 2021 to \$428,000.

Home sales nationally rose 4.7% month over month and fell 17.6% year over year, as rising interest rates and home prices weighed on homebuyers’ purchasing power.

“There’s a noticeable difference in activity compared to this time last year,” RE/MAX Destiny owner Jim Burton said. “Some agents are seeing agreement of purchase and sales falling apart due to financing — a direct result of higher interest rates. As the summer progresses, we need to watch inventory levels. If inventory climbs and does not get absorbed, the market could shift.”

The average close-to-list-price ratio of the 53 metro areas surveyed was 102%, down from 103% in May and flat with June 2021. The ratio represents the average value of the sales price divided by list price, and any number over 100% means the home sold for more than asking.

The average days on market totaled 25, up from 23 in May. Months’ supply of inventory rose to 1.4 from 0.9 in May and 1 in June 2021.

“The past few years have been one of the most competitive times ever for buyers — and we’re finally seeing conditions ease up,” RE/MAX President and CEO Nick Bailey said in a press release. “It’s due partly to the rise in interest rates — although buyers are also finding solutions in ARMs, FHA products and other financing — but even more significant is the increase in listings after several years of instant sales and low inventory.”