



GREATER BOSTON

*Q2 2020
Market Report*

Neighborhood Expertise — By the Numbers



While Q2 saw peak uncertainty in financial and real estate markets across the country, Greater Boston remained resilient through the turbulence. We've seen a V-shaped recovery as we enter Q3, fueled largely by historically-low interest rates as well as homeowners' desire to upgrade their space after sheltering in place for months.

With mortgage applications up 19% year-over-year, demand for real estate in Massachusetts is as strong as it's ever been.

Looking ahead to the fall, low inventory will continue to be a challenge. Interest rates are likely to remain low, driving demand, but concern surrounding the economic fallout of COVID-19 may continue to cause supply shortages. As buyers look to make a move, they should be prepared for quick timelines and multiple-bid situations given restricted supply.

While markets will likely remain volatile, Boston's strong job market and economic drivers in the tech, biotech, healthcare, and education spaces continue to make it one of the most desirable places to live – solidifying the region's resilience in the face of adversity. Through local expertise, cutting-edge tech and tools, and consistent dedication to providing the best service in real estate, Compass agents continue to guide their clients home in Greater Boston.





RESULTS-ORIENTED

Despite economic uncertainty and low homeowner sentiment at the beginning of the quarter, Compass continued to produce strong results for our clients in Greater Boston.

Six
Offices

750+
Compass Greater Boston agents

248
Virtual solutions workshops in response to COVID-19

1,832
Total transactions closed in H1 2020

\$1.8B+
Total H1 2020 transaction volume

\$1.1M
Average H1 2020 sale price

Source: MLS as of July 1, 2020 and compass.com

*Maximize
the value of
your home*



Compass Concierge helps you sell your home faster and for a higher price. From painting to flooring, Concierge transforms your home with zero upfront costs and no interest.

Get started at compass.com/concierge

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FRESH PAINT

COSMETIC RENOVATIONS

STRATEGIC STAGING

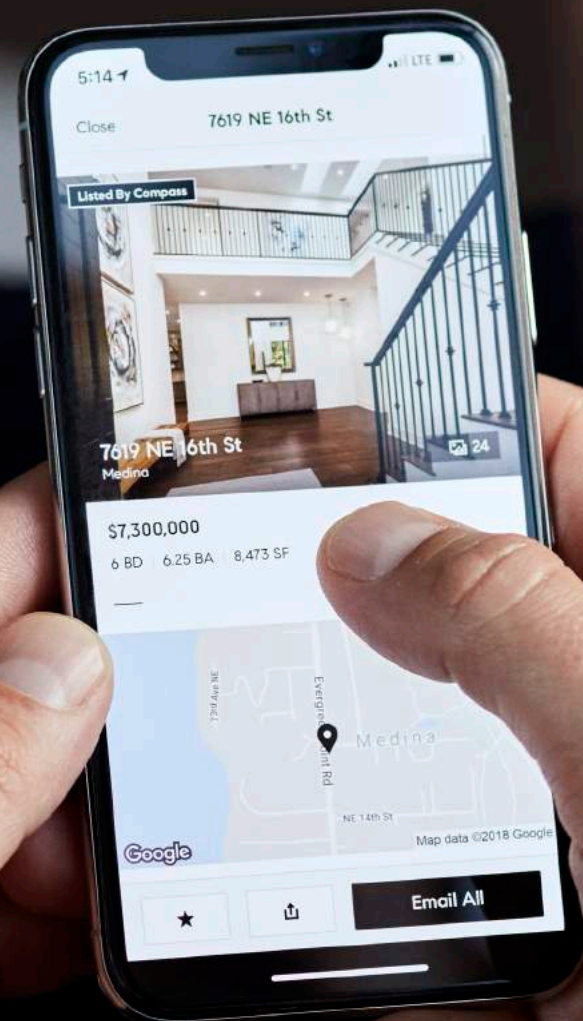
UPDATED FLOORING

Introducing Virtual Agent Services

OFFERINGS INCLUDE

- Virtual Open Houses
- Interactive Home Tours
- Virtual Neighborhood Tour
- Video Mail
- Digital Listing Brochures
- Live Postcards
- Digital Insights
- Enhanced 3D Staging

At Compass, the health and safety of our agents, clients, staff, and the communities where they live, play, and work is our #1 priority. By pairing the industry's top agent talent with technology, we're able to make the home buying and selling experience intelligent and seamless. Today, we are pleased to offer Compass VAS (Virtual Agent Services) – an exclusive suite of marketing and transactional services available to all Compass clients.



Glossary

CLOSED SALES

Figures for the current quarter are based on known closings recorded at the time the report is prepared.

AVERAGE SALE PRICE

The sum of all prices divided by the total number of properties.

MEDIAN PRICE

The middle price of a given data set.

AVERAGE DAYS ON MARKET

Calculated by how many properties entered into contract during the quarter in the given period.

MONTHLY SUPPLY

An estimated time it would take to sell all current active listings based on the trailing 12-month sales rate.

% LIST PRICE TO CLOSED PRICE

Also known as the "Sale-to-List Ratio." This is the ratio of the final sale price of a home to its list price or asking price. The ratio is an indication of whether homes are selling above, at, or below list prices. Figuring out this ratio is a simple two-step process: divide the selling price by the asking price, then multiply the result by 100 to make it a percentage.

QUARTERS

1Q January 1 – March 31

2Q April 1 – June 30

3Q July 1 – September 30

4Q October 1 – December 31



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42.4152, -71.1569

Arlington

Offering tree-lined residential neighborhoods, ample acres of parkland, views of Boston, and good access to major highways, Arlington combines urban living with suburban space to create a neighborhood for everyone.

ARLINGTON

Single Family Data

POPULATION

45,531

MEDIAN INCOME

\$107,085

75

Q2 2019 Sales

52

Q2 2020 Sales

↓30.7%

% Change

\$880,000

Q2 2019 Median Sales Price

\$850,000

Q2 2020 Median Sales Price

↓3.4%

% Change

19

Q2 2019 DOM

24

Q2 2020 DOM

↑26.3%

% Change





42.3512, -71.0803

Back Bay

Situated within the heart of Boston alongside the Charles River, many of the city's best shops and restaurants are clustered in this picturesque neighborhood. With an urban plan that mirrors Paris, Back Bay emanates a similarly sophisticated sensibility.

BACK BAY

Condominium Data

POPULATION

17,577

MEDIAN INCOME

\$88,469

104

Q2 2019 Sales

49

Q2 2020 Sales

↓52.9%

% Change

\$1,168,750

Q2 2019 Median Sales Price

\$1,100,000

Q2 2020 Median Sales Price

↓5.9%

% Change

65

Q2 2019 DOM

70

Q2 2020 DOM

↑7.7%

% Change





42.3316, -71.1216

Brookline

Surrounded by greenery, Brookline is a haven for nature-lovers with a tight local community. The town has thriving small businesses and a grassroots arts scene, with all the attractions of Boston and Cambridge just next door.

BROOKLINE

Condominium Data

POPULATION

59,121

MEDIAN INCOME

\$113,515

164

Q2 2019 Sales

76

Q2 2020 Sales

↓53.7%

% Change

\$850,000

Q2 2019 Median Sales Price

\$797,000

Q2 2020 Median Sales Price

↓6.2%

% Change

33

Q2 2019 DOM

33

Q2 2020 DOM

0%

% Change





42.3736, -71.1105

Cambridge

As Boston's creative sister community across the Charles, Cambridge is an intellectual hotspot with a vibrant arts and culture scene. As a city, Cambridge channels the spirit of a European capital with distinct neighborhoods, and a forward-thinking ethos.

CAMBRIDGE

Single Family Data

POPULATION

118,927

MEDIAN INCOME

\$95,404

29

Q2 2019 Sales

22

Q2 2020 Sales

↓24.1%

% Change

\$1,500,000

Q2 2019 Median Sales Price

\$1,525,000

Q2 2020 Median Sales Price

↑1.7%

% Change

33

Q2 2019 DOM

41

Q2 2020 DOM

↑24.1%

% Change





41.6820, -69.9597

Chatham

Chatham's spectacular coastline and out-of-the-way location have kept generations of summer residents coming back each year. With its old Cape Cod quaintness relieved by the vast pristine beaches and surrounding ocean, Chatham continues to be one of the most desirable locales on the Cape.

CHATHAM

Single Family Data

POPULATION

5,982

MEDIAN INCOME

\$77,878

19

Q2 2019 Sales

23

Q2 2020 Sales

↑21.1%

% Change

\$769,500

Q2 2019 Median Sales Price

\$658,500

Q2 2020 Median Sales Price

↓14.4%

% Change

197

Q2 2019 DOM

221

Q2 2020 DOM

↑12.2%

% Change





42.2418, -70.8036

Cohasset

Perfectly situated between Boston and Cape Cod, Cohasset offers all of the beachy charm and historical character without the crowds. Commute downtown by boat and enjoy a small-town feel with city amenities on the South Shore.

COHASSET

Single Family Data

POPULATION

8,548

MEDIAN INCOME

\$132,204

41

Q2 2019 Sales

27

Q2 2020 Sales

↓34.1%

% Change

\$865,000

Q2 2019 Median Sales Price

\$1,110,000

Q2 2020 Median Sales Price

↑28.3%

% Change

84

Q2 2019 DOM

72

Q2 2020 DOM

↓14.3%

% Change





41.5532, -70.6086

Falmouth

Situated just 15 miles from the Bourne Bridge, this thriving waterfront community is truly spectacular. Made up of eight different villages, each with its own style and flair, Falmouth truly offers something for everyone. The historically charming town center is a Cape treasure, offering shopping, dining, and sightseeing. With over 68 miles of coastline, this Cape town is world-renowned for its beaches and sunsets.

FALMOUTH

Single Family Data

POPULATION

30,993

MEDIAN INCOME

\$73,201

68

Q2 2019 Sales

76

Q2 2020 Sales

↑11.8%

% Change

\$437,668

*Q2 2019 Average
Sales Price*

\$505,800

*Q2 2020 Average
Sales Price*

↑15.6%

% Change

99

Q2 2019 DOM

119

Q2 2020 DOM

↑20.2%

% Change





42.24178, -70.8898

Hingham

A seaside town with an easy commute to downtown Boston, Hingham has all the qualities of a classic New England community: a thriving town center, colonial heritage, and a true neighborly sensibility.

HINGHAM

Single Family Data

POPULATION

24,679

MEDIAN INCOME

\$155,662

82

Q2 2019 Sales

62

Q2 2020 Sales

↓24.4%

% Change

\$887,000

Q2 2019 Median
Sales Price

\$766,500

Q2 2020 Median
Sales Price

↓13.6%

% Change

68

Q2 2019 DOM

56

Q2 2020 DOM

↓17.6%

% Change





42.3020, -70.9078

Hull

Historic charm abounds in Hull, a small coastal town 24 miles south of Boston. Residents enjoy waterfront access and a pedestrian-friendly town with local seafood restaurants within easy reach.

HULL

Single Family Data

POPULATION

10,475

MEDIAN INCOME

\$85,573

52

Q2 2019 Sales

23

Q2 2020 Sales

↓55.8%

% Change

\$403,500

Q2 2019 Median Sales Price

\$445,000

Q2 2020 Median Sales Price

↑10.3%

% Change

52

Q2 2019 DOM

52

Q2 2020 DOM

0.0%

% Change





42.3097, -71.1151

Jamaica Plain

With more green space than any other neighborhood in Boston, Jamaica Plain is truly a haven within the city. Its culturally and socioeconomically diverse population take pride in JP's locally-owned businesses, including an authentic international restaurant scene which boasts some of the best Cuban food in Greater Boston. Offering more space than downtown but with easy urban access, JP is the best of both worlds.

JAMAICA PLAIN

Condominium Data

POPULATION

39,240

MEDIAN INCOME

\$76,968

100

Q2 2019 Sales

98

Q2 2020 Sales

↓2.0%

% Change

\$617,500

Q2 2019 Median Sales Price

\$626,500

Q2 2020 Median Sales Price

↑1.5%

% Change

27

Q2 2019 DOM

27

Q2 2020 DOM

0.0%

% Change





42.2775, -71.3468

Natick

Natick is a close-knit community of 36,000 residents. Between weekend farmers' markets, a local center for the arts, and a strong shopping scene, there is something for everyone. Conveniently located close to Route 9, the Mass Pike, and the commuter rail, Natick is an ideal area for city commuters and was named the top place to live in 2019 "for the social butterfly" by Boston Magazine.

NATICK

Single Family Data

POPULATION

36,050

MEDIAN INCOME

\$109,490

100

Q2 2019 Sales

97

Q2 2020 Sales

↓3.0%

% Change

\$680,000

Q2 2019 Median Sales Price

\$684,000

Q2 2020 Median Sales Price

↑0.6%

% Change

44

Q2 2019 DOM

34

Q2 2020 DOM

↓22.7%

% Change





42.2809, -71.2376

Needham

A family-oriented town rich with community activities, Needham has the feel of one big neighborhood. Home to vast conservation areas, some of the state's top schools, a town pool, and a slew of fantastic restaurants, Needham is a welcoming town well-suited to families seeking a tight-knit community.

NEEDHAM

Single Family Data

POPULATION

31,388

MEDIAN INCOME

\$153,032

83

Q2 2019 Sales

60

Q2 2020 Sales

↓27.7%

% Change

\$1,195,000

Q2 2019 Median Sales Price

\$1,335,000

Q2 2020 Median Sales Price

↑11.7%

% Change

35

Q2 2019 DOM

41

Q2 2020 DOM

↑17.1%

% Change





42.3360, -71.2060

Newton

For generations, this historic town has been an exclusive enclave and remains one of Boston's most desirable places to live. Newton is filled with luxurious estates cradled by lush greenery, and is surrounded by fine dining and shopping.

NEWTON

Single Family Data

POPULATION

88,414

MEDIAN INCOME

\$139,696

186

Q2 2019 Sales

95

Q2 2020 Sales

↓48.9%

% Change

\$1,299,500

Q2 2019 Median Sales Price

\$1,298,000

Q2 2020 Median Sales Price

↓0.1%

% Change

52

Q2 2019 DOM

43

Q2 2020 DOM

↓17.3%

% Change





COMPASS X BOS

41.6284, -70.3870

Osterville

One of seven villages within the town of Barnstable, Osterville is an elegant seaside community on Cape Cod's Nantucket Sound. Offering beautiful beaches, plenty of dining and retail, and miles of walking and bike paths, Osterville is the epitome of coastal small-town charm.

OSTERVILLE

Single Family Data

POPULATION

3,518

MEDIAN INCOME

\$77,563

14

Q2 2019 Sales

10

Q2 2020 Sales

↓28.6%

% Change

\$645,167

Q2 2019 Median Sales Price

\$565,250

Q2 2020 Median Sales Price

↓12.4%

% Change

310

Q2 2019 DOM

171

Q2 2020 DOM

↓44.8%

% Change





42.3875, -71.0994

Somerville

A charm-filled town, Somerville's distinctive local flavor distinguishes it from the neighboring cities of Boston and Cambridge. Creative culture and diversity thrive in this historic community favored by families and professionals.

SOMERVILLE

Condominium Data

POPULATION

81,360

MEDIAN INCOME

\$91,168

170

Q2 2019 Sales

86

Q2 2020 Sales

↓49.4%

% Change

\$700,000

Q2 2019 Median Sales Price

\$742,450

Q2 2020 Median Sales Price

↑6.1%

% Change

42

Q2 2019 DOM

37

Q2 2020 DOM

↓11.9%

% Change





COMPASS X BOS

36.6988, -78.9014

South Boston

South Boston, or as many fondly refer to it, “Southie,” is a densely-populated neighborhood which has famously been used as the backdrop for movies such as *The Departed* and *Good Will Hunting*. Southie’s proximity to the South End, Downtown, and Seaport make it a commuter’s dream, and it’s become one of the most sought-after zip codes in Boston. The booming restaurant scene, green space, parks, and beach attract not only Millennials but young families and working professionals who love to call this tight-knit, waterfront neighborhood home.

SOUTH BOSTON

Condominium Data

POPULATION

35,660

MEDIAN INCOME

\$77,223

178

Q2 2019 Sales

101

Q2 2020 Sales

↓43.3%

% Change

\$802,250

Q2 2019 Median Sales Price

\$780,000

Q2 2020 Median Sales Price

↓2.8%

% Change

57

Q2 2019 DOM

50

Q2 2020 DOM

↓12.3%

% Change





42.3396, -71.0697

South End

Charming tree-lined streets and European-style squares define this family-friendly and diverse neighborhood. Here you'll find many of Boston's top restaurants alongside dog parks, cafés, and locally-owned boutiques. Residents frequently gather on front stoops, giving the area a strong community feel.

SOUTH END

Condominium Data

POPULATION

31,601

MEDIAN INCOME

\$77,161

129

Q2 2019 Sales

78

Q2 2020 Sales

↓39.5%

% Change

\$995,000

Q2 2019 Median Sales Price

\$1,102,500

Q2 2020 Median Sales Price

↑10.8%

% Change

46

Q2 2019 DOM

35

Q2 2020 DOM

↓23.9%

% Change





42.3626, -71.3615

Wayland

A quiet community located 15 miles west of Boston, Wayland takes great pride in its preservation of the forests and other natural resources, providing residents the ability to enjoy the vast network of trails that traverse the town. With a nationally-recognized school system and commuting accessibility to Boston and Cambridge, Wayland is home to many downtown professionals seeking a more peaceful setting.

WAYLAND

Single Family Data

POPULATION

13,835

MEDIAN INCOME

\$174,330

48

Q2 2019 Sales

53

Q2 2020 Sales

↑10.4%

% Change

\$815,000

Q2 2019 Median Sales Price

\$792,500

Q2 2020 Median Sales Price

↓2.8%

% Change

51

Q2 2019 DOM

46

Q2 2020 DOM

↓9.8%

% Change





42.2877, -71.2862

Wellesley

Located approximately 17 miles southwest of Boston, Wellesley is an affluent country-style suburb with six distinct neighborhoods and convenient access to the city. Combining the benefits of suburban life with a fabulous restaurant and shopping scene, Wellesley is the best of both worlds.

WELLESLEY

Single Family Data

POPULATION

28,670

MEDIAN INCOME

\$188,908

106

Q2 2019 Sales

78

Q2 2020 Sales

↓26.4%

% Change

\$1,503,750

Q2 2019 Median Sales Price

\$1,610,000

Q2 2020 Median Sales Price

↑7.1%

% Change

60

Q2 2019 DOM

51

Q2 2020 DOM

↓15.0%

% Change





42.3668, -71.3031

Weston

Conveniently located within 20 minutes of downtown Boston, Weston offers land, privacy, and excellent schools. Home styles span historic estates to the latest in modern architecture. Town rights to farm make it the perfect place to keep horses or grow veggies while staying close to urban life. With numerous bike clubs, ponds, and golf courses, Weston is an active community with no shortage of things to do.

WESTON

Single Family Data

POPULATION

12,124

MEDIAN INCOME

\$181,667

40

Q2 2019 Sales

46

Q2 2020 Sales

↑15.0%

% Change

\$1,427,250

Q2 2019 Median Sales Price

\$1,530,000

Q2 2020 Median Sales Price

↑7.2%

% Change

105

Q2 2019 DOM

78

Q2 2020 DOM

↓25.7%

% Change





42.4523, -71.1370

Winchester

Winchester is a charming town just 9 miles north of Boston and 6 miles from Cambridge. Its vibrant town center is home to many restaurants, boutiques, and art galleries, and the outdoors call with easy access to miles of wooded trails in the Middlesex Fells. From cuisine to culture to commutability, Winchester's got it all.

WINCHESTER

Single Family Data

POPULATION

22,799

MEDIAN INCOME

\$159,536

71

Q2 2019 Sales

55

Q2 2020 Sales

↓22.5%

% Change

\$1,160,000

Q2 2019 Median
Sales Price

\$1,290,000

Q2 2020 Median
Sales Price

↑11.2%

% Change

43

Q2 2019 DOM

55

Q2 2020 DOM

↑27.9%

% Change



COMPASS

BACK BAY · CAMBRIDGE · CHESTNUT HILL · HINGHAM · WELLESLEY · WESTON