

Lynn 2017 Housing Market Review

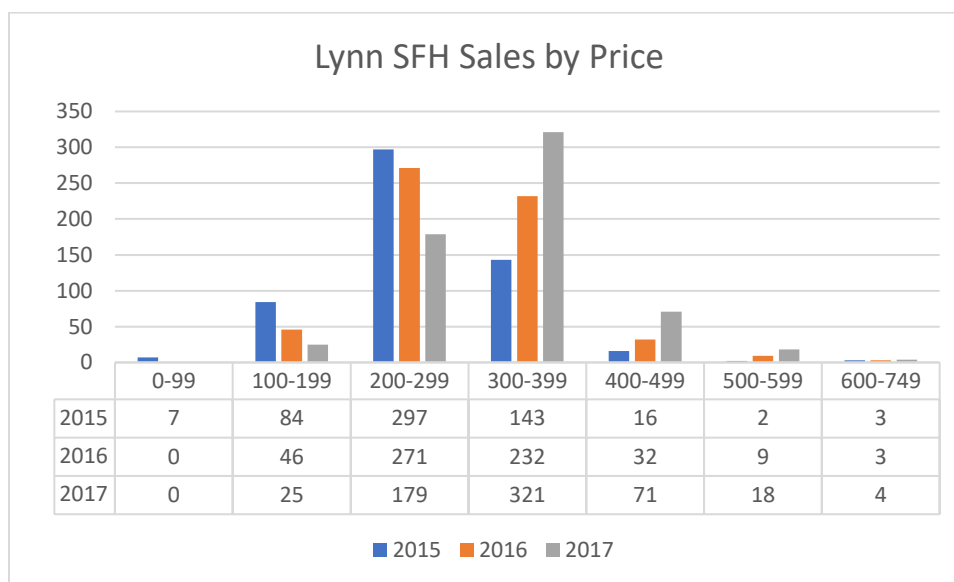
The median price of the SFHs sold in Lynn in 2017, after reaching \$300,000 for the first time in 2016, increased by 11.7% to \$335,000. This took the gain to over 40% since 2013. Sales continued their recent climb and were within a whisker of the record set in 2004.

<u>SFH</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Change</u>
Q1	\$219,950	\$247,450	\$249,000	\$271,000	\$302,500	
Q2	\$240,000	\$249,900	\$271,500	\$290,000	\$338,500	
Q3	\$230,000	\$256,000	\$281,000	\$305,000	\$340,000	
Q4	\$229,950	\$249,000	\$270,000	\$315,000	\$336,000	
H1	\$239,000	\$249,900	\$265,000	\$285,000	\$329,900	
H2	\$230,000	\$253,000	\$276,500	\$310,000	\$340,000	
Year	\$235,000	\$250,750	\$272,500	\$300,000	\$335,000	11.7%

Sales

Year	446	473	550	590	618
	*peak				
	year	2004	629		

There has been a dramatic change in the number of houses sold at lower prices, with the number under \$200,000 dropping from 91 in 2015 to just 25 last year. There was also a big drop last year in sales under \$300,000 and a jump in sales above that figure, all evidence of quite rapidly rising prices.



Condos

A 12.5% increase in the median price saw it break through \$200,000 for the first time, finally eclipsing the 2006 peak. The gain occurred in the second half of the year. Sales maintained the 2016 pace but remain well below the 2004 level.

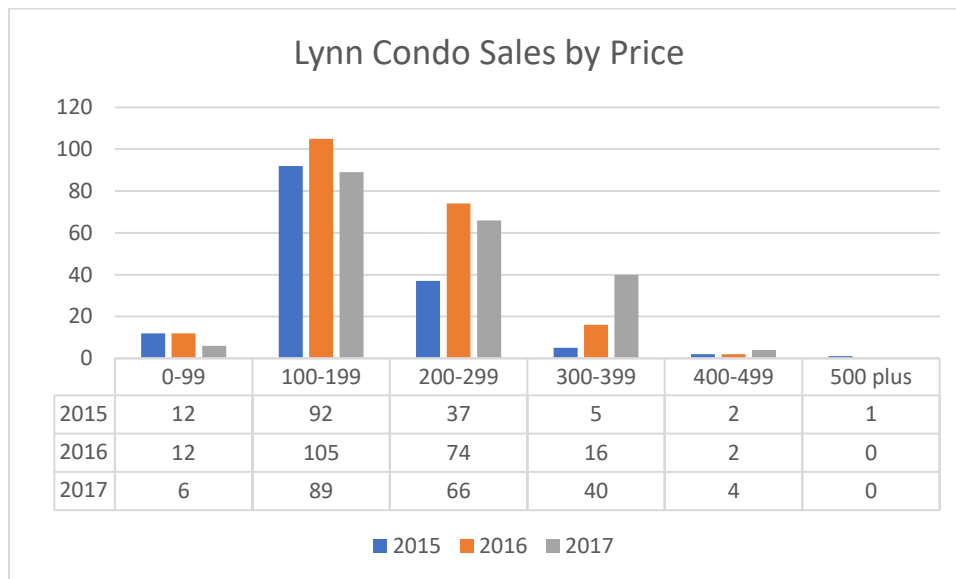
Condos

H1	\$140,250	\$149,500	\$179,000	\$200,000	\$202,000	
H2	\$151,000	\$140,000	\$184,500	\$190,000	\$232,450	
Year	\$146,000	\$140,500	\$180,000	\$195,500	\$220,000	12.5%

Sales

Year	126	132	149	208	203
*peak year		2004	340		

Sales under \$200,000 have declined while there has been a sharp increase in sales over \$400,000.



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