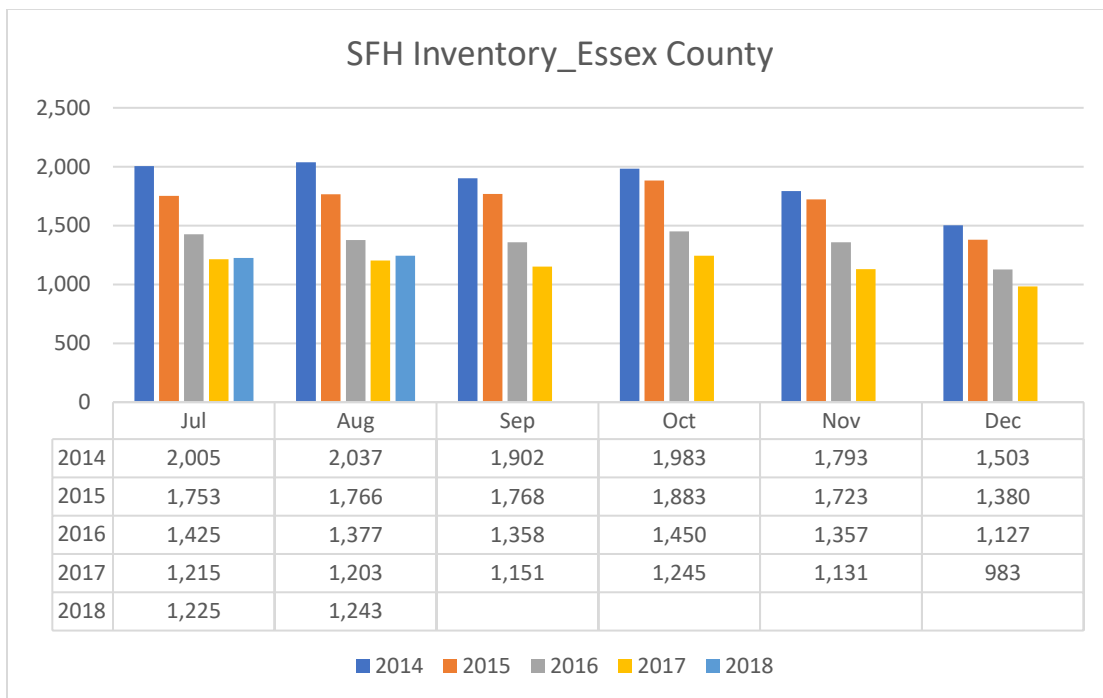
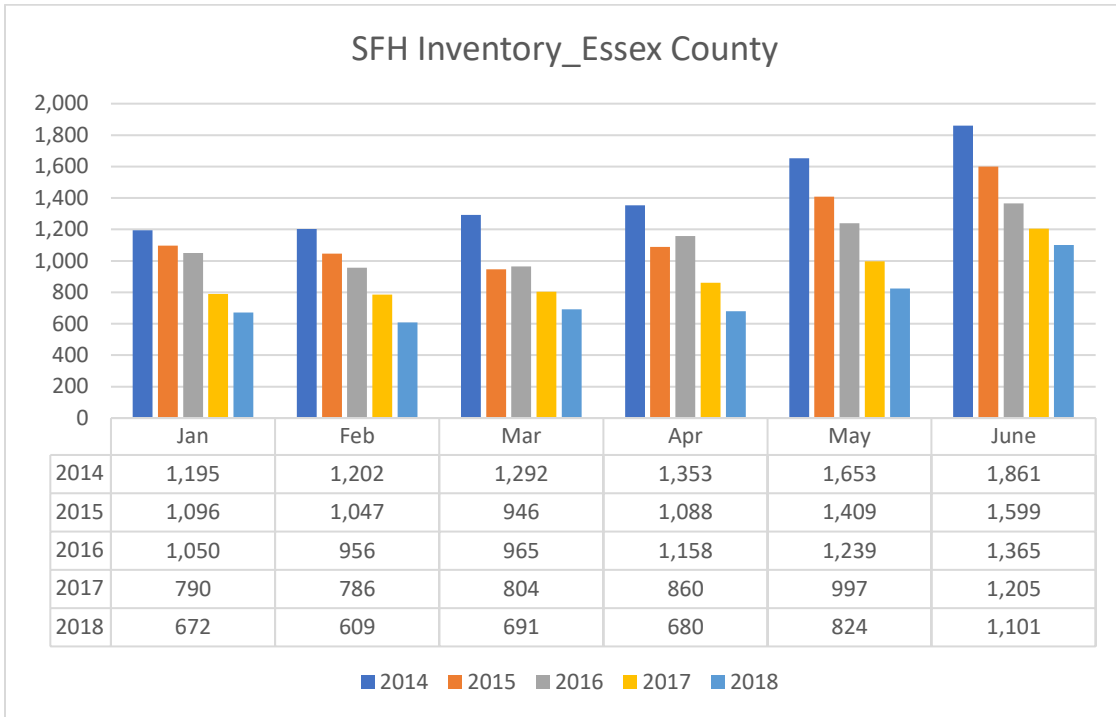
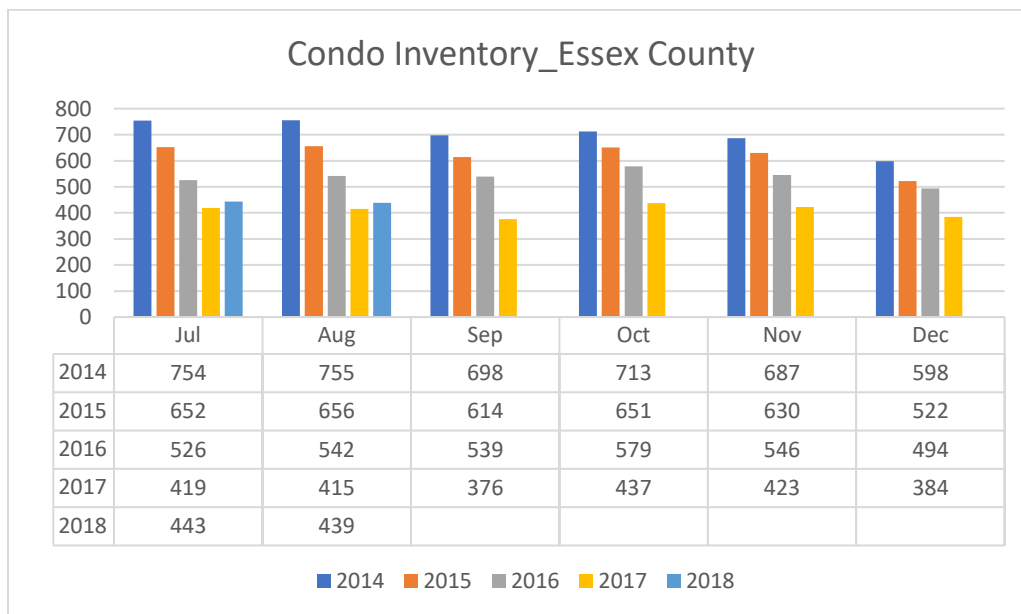
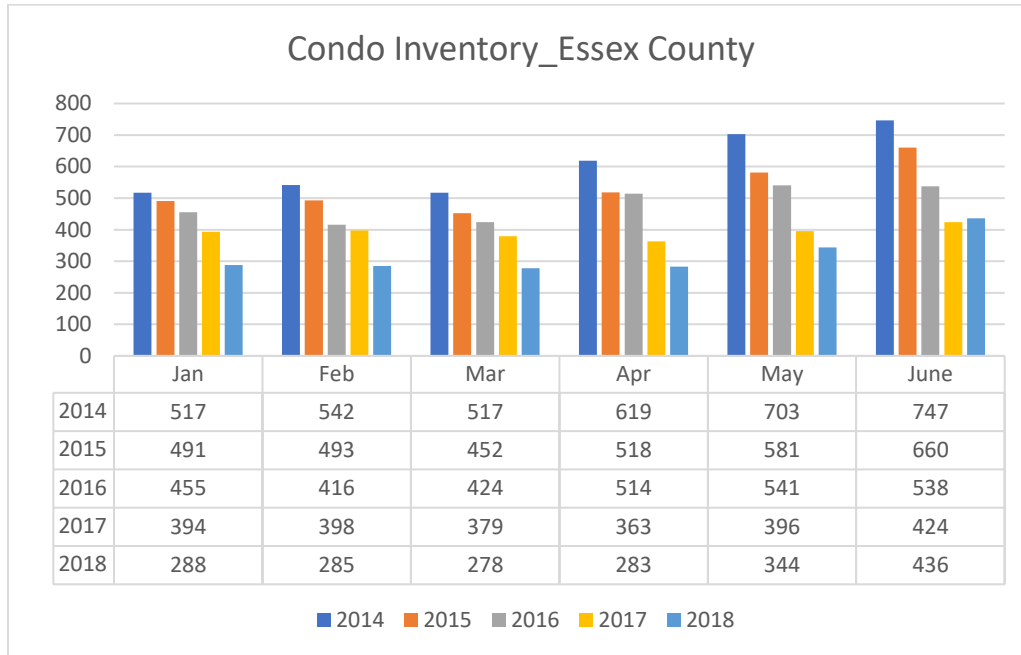


Housing Inventory increases for 2nd consecutive month

After 26 months of declining inventory year-over-year, August marked the second consecutive monthly increase for Single Family Homes (SFH) in the 34 cities and towns of Essex County. But read on to the section about supply which shows that inventory remains extremely low despite the modest recent increases.



Condo inventory declined for 44 consecutive months, year-over-year, until June and has now increased for 3 months in a row.



Supply

A market is normally regarded as being in equilibrium between buyers and sellers when the current supply is equivalent to 6 months of sales. Anything less than that is seen as a sellers' market, meaning there are more buyers than sellers. Thus, while inventory has shown some modest year over year increases in the last couple of months, supply remains very tight in most markets in Essex County. Overall, the supply of SFHs is just 2.6 months, with only 6 towns showing supply of 6 months or more

<u>Essex County</u>	<u>For Sale</u>	<u>Sales</u>	<u>Supply</u>
<u>SFH</u>	<u>8/1/2018</u>	<u>YTD</u>	<u>(months)</u>
Peabody	20	195	0.7
Lynnfield	13	92	1.0
Lynn	51	331	1.1
Salem	23	128	1.3
Beverly	38	164	1.6
Rowley	10	40	1.8
Lawrence	32	120	1.9
Amesbury	23	85	1.9
Saugus	39	144	1.9
Danvers	37	133	1.9
Merrimac	14	48	2.0
Swampscott	28	92	2.1
Methuen	83	231	2.5
Haverhill	65	169	2.7
Essex	11	26	3.0
North			
Andover	59	139	3.0
Andover	92	206	3.1
Newburyport	58	125	3.2
Marblehead	53	113	3.3
Georgetown	20	42	3.3
Groveland	19	36	3.7
Topsfield	25	45	3.9
Middleton	24	42	4.0
Hamilton	29	50	4.1
Salisbury	25	42	4.2
Nahant	16	24	4.7
Boxford	44	65	4.7
Gloucester	78	97	5.6
West			
Newbury	25	28	6.3
Ipswich	59	66	6.3
Newbury	34	35	6.8
Rockport	37	37	7.0
Wenham	25	20	8.8
Manchester	33	26	8.9
Essex County	1,222	3,336	2.6
Massachusetts	12,055	29,112	2.9

The **Condo** market is even tighter, with only 1.9 months of supply and no individual town recording 6 months.

<u>Essex County</u>	<u>For Sale</u>	<u>Sales</u>	<u>Supply</u>
<u>Condos</u>	<u>8/1/2018</u>	<u>YTD</u>	<u>(months)</u>
Peabody	3	62	0.3
Salem	26	224	0.8
North			
Andover	14	108	0.9
Saugus	4	24	1.2
Lawrence	8	45	1.2
Swampscott	11	60	1.3
Haverhill	45	213	1.5
Lynnfield	3	14	1.5
Danvers	16	72	1.6
Andover	26	94	1.9
Lynn	31	112	1.9
Methuen	28	90	2.2
Marblehead	11	33	2.3
Newburyport	32	94	2.4
Beverly	25	69	2.5
Amesbury	29	76	2.7
Ipswich	20	46	3.0
Middleton	15	32	3.3
Salisbury	17	30	4.0
Gloucester	44	65	4.7
Rockport	8	11	5.1
Essex County	439	1,619	1.9
Massachusetts	3,274	12,018	1.9

Comment

While inventory has shown a welcome year over year increase recently, overall supply still strongly favours sellers - at the right price.

Andrew Oliver, Market Analyst
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