

# Dorchester, MA Real Estate Market Review

## 2023 vs. 2022 Per Quarter

Prepared by Ryan Cook on Wednesday, April 05, 2023

### Condominium

| Listing Inventory                    | Q1           |              |              | Q2           |              |               | Q3           |        |               | Q4           |        |               |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|--------|---------------|--------------|--------|---------------|
|                                      | 2022         | 2023         | Var.         | 2022         | 2023*        | Var.          | 2022         | 2023*  | Var.          | 2022         | 2023*  | Var.          |
| Listing Units                        | 19           | 28           | 9            | 39           | 28           | -11           | 38           | 0      | -38           | 17           | 0      | -17           |
| Avg. Days on Market                  | 41           | 39           | -2           | 33           | 129          | 96            | 60           | 0      | -60           | 74           | 0      | -74           |
| Avg. List Price                      | \$708,825.58 | \$673,650.21 | -\$35,175.37 | \$646,192.26 | \$687,889.18 | \$41,696.92   | \$647,378.95 | \$0.00 | -\$647,378.95 | \$659,847.00 | \$0.00 | -\$659,847.00 |
| Avg. List \$ / SqFt                  | \$551.38     | \$512.95     | -\$38.43     | \$531.41     | \$525.46     | -\$5.95       | \$525.19     | \$0.00 | -\$525.19     | \$509.15     | \$0.00 | -\$509.15     |
| Approx. Absorption Rate              | 119.30%      | 57.14%       | -62.16%      | 61.54%       | 33.33%       | -28.21%       | 54.17%       | 0.00%  | -54.17%       | 105.88%      | 0.00%  | -105.88%      |
| Approx. Months Supply of Inventory   | 0.84         | 1.75         | 0.91         | 1.63         | 3.00         | 1.37          | 1.85         | 0.00   | -1.85         | 0.94         | 0.00   | -0.94         |
| Listed (Per Quarter)                 | Q1           |              |              | Q2           |              |               | Q3           |        |               | Q4           |        |               |
|                                      | 2022         | 2023         | Var.         | 2022         | 2023*        | Var.          | 2022         | 2023*  | Var.          | 2022         | 2023*  | Var.          |
| Listing Units (Taken)                | 74           | 70           | -4           | 107          | 3            | -104          | 56           | 0      | -56           | 29           | 0      | -29           |
| Avg. Original List Price             | \$621,725.42 | \$662,795.59 | \$41,070.17  | \$614,604.18 | \$736,333.33 | \$121,729.15  | \$612,180.36 | \$0.00 | -\$612,180.36 | \$603,762.00 | \$0.00 | -\$603,762.00 |
| Avg. Original List \$ / SqFt         | \$506.66     | \$514.39     | \$7.73       | \$512.90     | \$568.62     | \$55.72       | \$500.00     | \$0.00 | -\$500.00     | \$507.99     | \$0.00 | -\$507.99     |
| Listed & Price Changed (Per Quarter) | Q1           |              |              | Q2           |              |               | Q3           |        |               | Q4           |        |               |
|                                      | 2022         | 2023         | Var.         | 2022         | 2023*        | Var.          | 2022         | 2023*  | Var.          | 2022         | 2023*  | Var.          |
| Listing Units (Price Changed)        | 9            | 10           | 1            | 18           | 0            | -18           | 18           | 0      | -18           | 3            | 0      | -3            |
| Avg. Original List Price             | \$559,211.00 | \$802,880.00 | \$243,669.00 | \$591,761.11 | \$0.00       | -\$591,761.11 | \$648,605.56 | \$0.00 | -\$648,605.56 | \$509,166.67 | \$0.00 | -\$509,166.67 |
| Avg. Original List \$ / SqFt         | \$520.93     | \$498.30     | -\$22.63     | \$509.04     | \$0.00       | -\$509.04     | \$502.39     | \$0.00 | -\$502.39     | \$524.81     | \$0.00 | -\$524.81     |
| Went Pending (Per Quarter)           | Q1           |              |              | Q2           |              |               | Q3           |        |               | Q4           |        |               |
|                                      | 2022         | 2023         | Var.         | 2022         | 2023*        | Var.          | 2022         | 2023*  | Var.          | 2022         | 2023*  | Var.          |
| Listing Units (Went Pending)         | 72           | 49           | -23          | 73           | 3            | -70           | 40           | 0      | -40           | 31           | 0      | -31           |
| Avg. List Price                      | \$584,277.49 | \$643,677.31 | \$59,399.82  | \$596,343.40 | \$593,436.33 | -\$2,907.07   | \$565,134.98 | \$0.00 | -\$565,134.98 | \$585,525.71 | \$0.00 | -\$585,525.71 |
| Avg. List \$ / SqFt                  | \$487.72     | \$515.41     | \$27.69      | \$502.33     | \$441.59     | -\$60.74      | \$486.05     | \$0.00 | -\$486.05     | \$485.51     | \$0.00 | -\$485.51     |
| Avg. Days to Offer                   | 31           | 36           | 5            | 18           | 3            | -15           | 30           | 0      | -30           | 48           | 0      | -48           |

# Dorchester, MA Real Estate Market Review

## 2023 vs. 2022 Per Quarter

Prepared by Ryan Cook on Wednesday, April 05, 2023

### Condominium

| Sold (Per Quarter)                          | Q1           |              |             | Q2           |              |              | Q3           |        |               | Q4           |        |               |
|---|--------------|--------------|-------------|--------------|--------------|--------------|--------------|--------|---------------|--------------|--------|---------------|
|   | 2022         | 2023         | Var.        | 2022         | 2023*        | Var.         | 2022         | 2023*  | Var.          | 2022         | 2023*  | Var.          |
| Closed Units (Sold)                         | 56           | 27           | -29         | 81           | 2            | -79          | 43           | 0      | -43           | 36           | 0      | -36           |
| Avg. Days on Market                         | 64           | 72           | 8           | 29           | 94           | 65           | 28           | 0      | -28           | 39           | 0      | -39           |
| Avg. Days to Offer                          | 44           | 50           | 6           | 17           | 67           | 50           | 19           | 0      | -19           | 30           | 0      | -30           |
| Avg. Sale Price                             | \$562,670.88 | \$594,933.26 | \$32,262.38 | \$616,608.79 | \$730,000.00 | \$113,391.21 | \$566,843.12 | \$0.00 | -\$566,843.12 | \$570,511.11 | \$0.00 | -\$570,511.11 |
| Avg. Sale \$ / SqFt                         | \$467.94     | \$522.59     | \$54.65     | \$502.97     | \$544.85     | \$41.88      | \$478.23     | \$0.00 | -\$478.23     | \$467.57     | \$0.00 | -\$467.57     |
| Avg. List Price                             | \$568,128.18 | \$598,192.52 | \$30,064.34 | \$606,426.05 | \$742,000.00 | \$135,573.95 | \$567,019.81 | \$0.00 | -\$567,019.81 | \$580,036.08 | \$0.00 | -\$580,036.08 |
| Avg. List \$ / SqFt                         | \$471.61     | \$525.08     | \$53.47     | \$494.77     | \$553.62     | \$58.85      | \$478.14     | \$0.00 | -\$478.14     | \$474.59     | \$0.00 | -\$474.59     |
| Avg. Original List Price                    | \$579,547.95 | \$602,192.56 | \$22,644.61 | \$611,048.93 | \$749,000.00 | \$137,951.07 | \$575,391.91 | \$0.00 | -\$575,391.91 | \$591,122.22 | \$0.00 | -\$591,122.22 |
| Avg. Original List \$ / SqFt                | \$481.50     | \$528.84     | \$47.34     | \$497.55     | \$558.93     | \$61.38      | \$484.29     | \$0.00 | -\$484.29     | \$483.67     | \$0.00 | -\$483.67     |
| Avg. Sale Price as % of List Price          | 99.42%       | 99.42%       | 0%          | 101.67%      | 98.55%       | -3.12%       | 100.09%      | 0.00%  | -100.09%      | 98.67%       | 0.00%  | -98.67%       |
| Avg. Sale Price as % of Original List Price | 97.36%       | 98.71%       | 1.35%       | 101.07%      | 97.54%       | -3.53%       | 98.81%       | 0.00%  | -98.81%       | 96.88%       | 0.00%  | -96.88%       |
| Sold Units - Short Sale                     | 0            | 0            | 0           | 0            | 0            | 0            | 0            | 0      | 0             | 1            | 0      | -1            |
| Sold Units - Lender-Owned                   | 0            | 0            | 0           | 0            | 0            | 0            | 0            | 0      | 0             | 0            | 0      | 0             |
| 12-Month Activity                           | Q1           |              |             | Q2           |              |              | Q3           |        |               | Q4           |        |               |
|   | 2022         | 2023         | Var.        | 2022         | 2023*        | Var.         | 2022         | 2023*  | Var.          | 2022         | 2023*  | Var.          |
| Units Listed                                | 339          | 264          | -75         | 325          | 160          | -165         | 308          | 103    | -205          | 266          | 73     | -193          |
| Units Price Changed                         | 88           | 74           | -14         | 79           | 46           | -33          | 80           | 20     | -60           | 73           | 12     | -61           |
| Units Went Pending                          | 286          | 189          | -97         | 261          | 122          | -139         | 242          | 82     | -160          | 212          | 52     | -160          |
| Units Sold                                  | 272          | 192          | -80         | 288          | 112          | -176         | 247          | 65     | -182          | 216          | 29     | -187          |

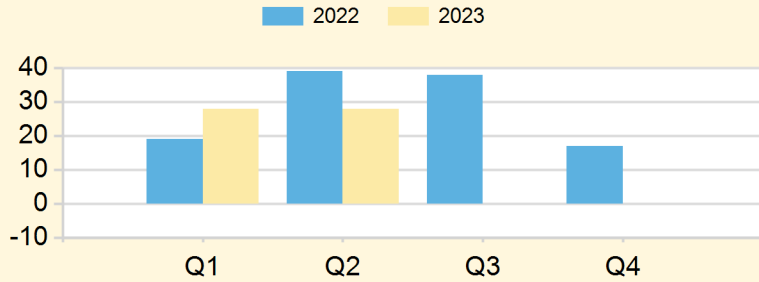
# Dorchester, MA Real Estate Market Review

## 2023 vs. 2022 Per Quarter

Prepared by Ryan Cook on Wednesday, April 05, 2023

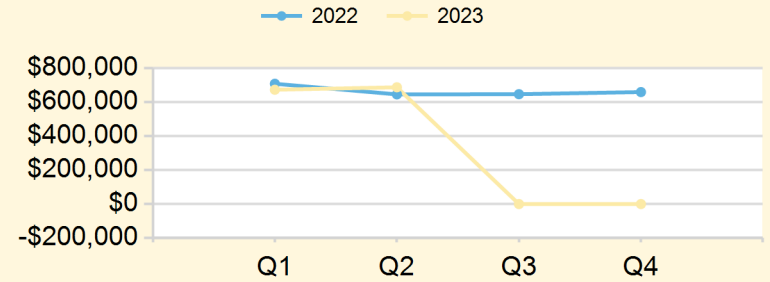
### Condominium

**Listing Inventory on the Last Day of Each Quarter**



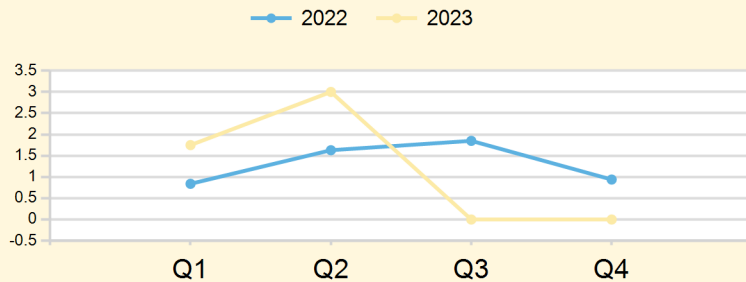
|      | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2022 | 19 | 39 | 38 | 17 |
| 2023 | 28 | 28 | 0  | 0  |

**Average List Price on the Last Day of Each Quarter**



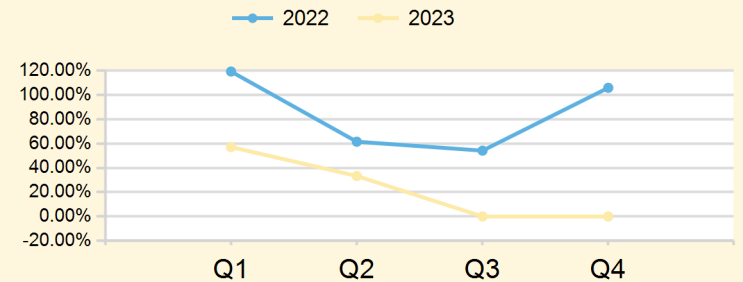
|      | Q1           | Q2           | Q3           | Q4           |
|------|--------------|--------------|--------------|--------------|
| 2022 | \$708,825.58 | \$646,192.26 | \$647,378.95 | \$659,847.00 |
| 2023 | \$673,650.21 | \$687,889.18 | \$0.00       | \$0.00       |

**Approx. Months supply per Quarter**



|      | Q1   | Q2   | Q3   | Q4   |
|------|------|------|------|------|
| 2022 | 0.84 | 1.63 | 1.85 | 0.94 |
| 2023 | 1.75 | 3.00 | 0.00 | 0.00 |

**Approx. Absorption Rate Per Quarter**



|      | Q1      | Q2     | Q3     | Q4      |
|------|---------|--------|--------|---------|
| 2022 | 119.30% | 61.54% | 54.17% | 105.88% |
| 2023 | 57.14%  | 33.33% | 0.00%  | 0.00%   |

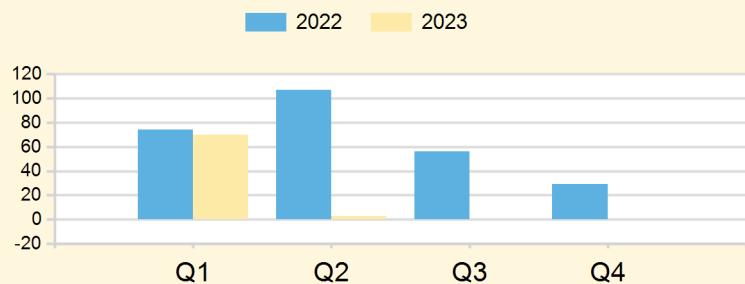
# Dorchester, MA Real Estate Market Review

## 2023 vs. 2022 Per Quarter

Prepared by Ryan Cook on Wednesday, April 05, 2023

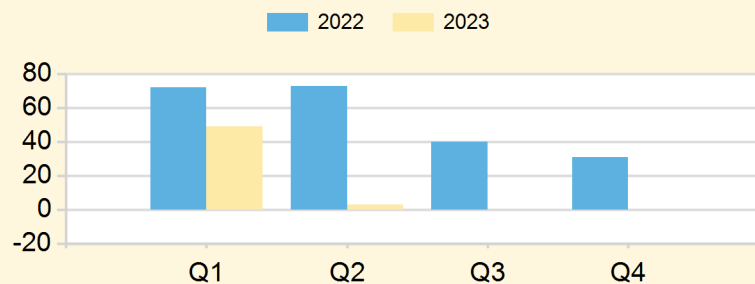
### Condominium

**Properties Listed During Each Quarter**



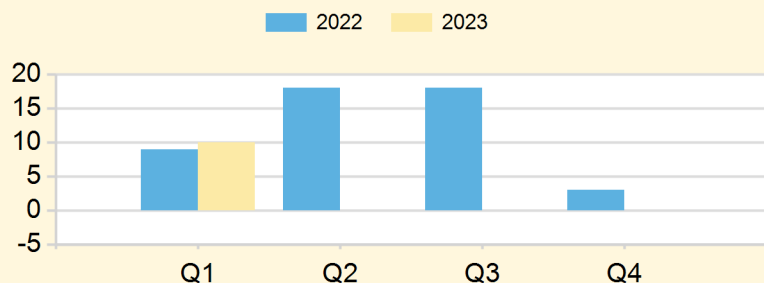
|      | Q1 | Q2  | Q3 | Q4 |
|------|----|-----|----|----|
| 2022 | 74 | 107 | 56 | 29 |
| 2023 | 70 | 3   | 0  | 0  |

**Went Pending During Each Quarter**



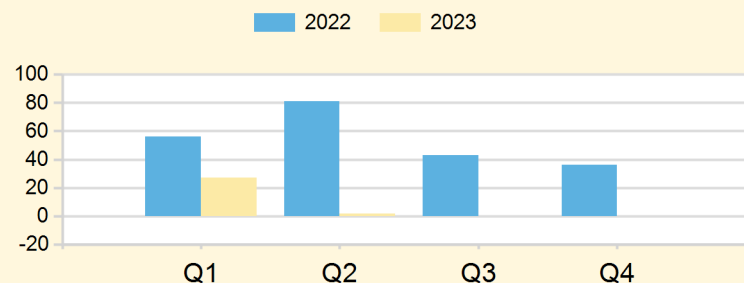
|      | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2022 | 72 | 73 | 40 | 31 |
| 2023 | 49 | 3  | 0  | 0  |

**Price Changed During Each Quarter**



|      | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2022 | 9  | 18 | 18 | 3  |
| 2023 | 10 | 0  | 0  | 0  |

**Sold Listings During Each Quarter**



|      | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2022 | 56 | 81 | 43 | 36 |
| 2023 | 27 | 2  | 0  | 0  |

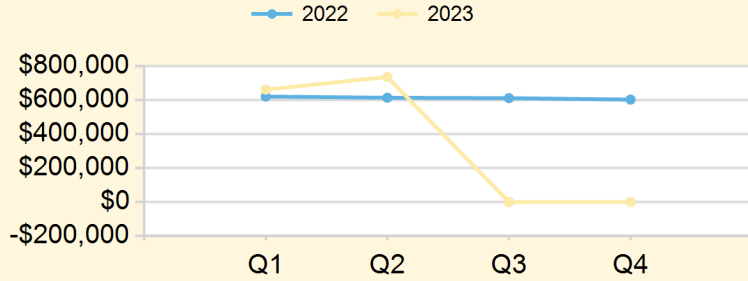
# Dorchester, MA Real Estate Market Review

## 2023 vs. 2022 Per Quarter

Prepared by Ryan Cook on Wednesday, April 05, 2023

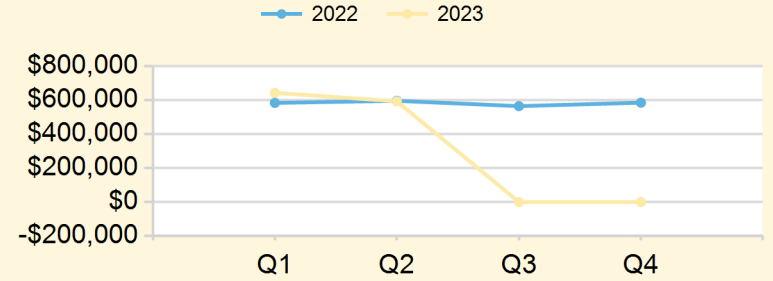
### Condominium

**Listed Properties - Average List Price For Each Quarter**



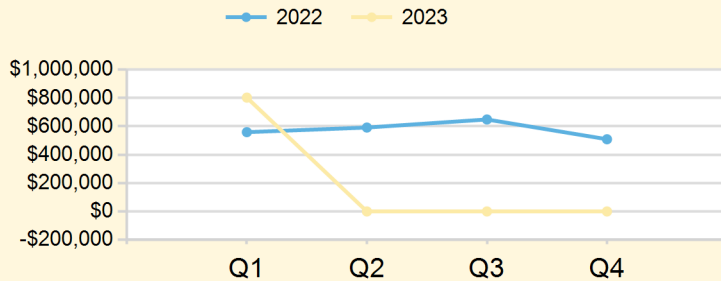
|      | Q1           | Q2           | Q3           | Q4           |
|------|--------------|--------------|--------------|--------------|
| 2022 | \$621,725.42 | \$614,604.18 | \$612,180.36 | \$603,762.00 |
| 2023 | \$662,795.59 | \$736,333.33 | \$0.00       | \$0.00       |

**Went Pending - Average List Price For Each Quarter**



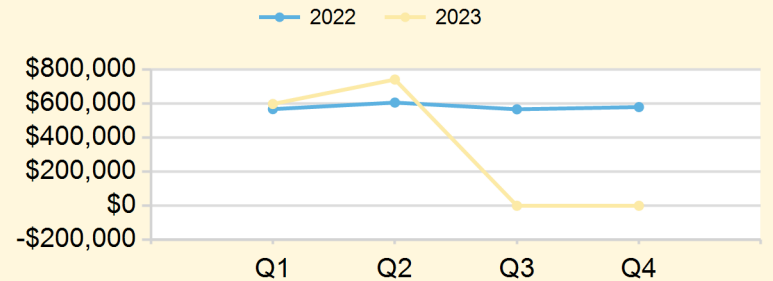
|      | Q1           | Q2           | Q3           | Q4           |
|------|--------------|--------------|--------------|--------------|
| 2022 | \$584,277.49 | \$596,343.40 | \$565,134.98 | \$585,525.71 |
| 2023 | \$643,677.31 | \$593,436.33 | \$0.00       | \$0.00       |

**Price Changed - Average List Price For Each Quarter**



|      | Q1           | Q2           | Q3           | Q4           |
|------|--------------|--------------|--------------|--------------|
| 2022 | \$559,211.00 | \$591,761.11 | \$648,605.56 | \$509,166.67 |
| 2023 | \$802,880.00 | \$0.00       | \$0.00       | \$0.00       |

**Sold Listings - Average List Price For Each Quarter**



|      | Q1           | Q2           | Q3           | Q4           |
|------|--------------|--------------|--------------|--------------|
| 2022 | \$568,128.18 | \$606,426.05 | \$567,019.81 | \$580,036.08 |
| 2023 | \$598,192.52 | \$742,000.00 | \$0.00       | \$0.00       |

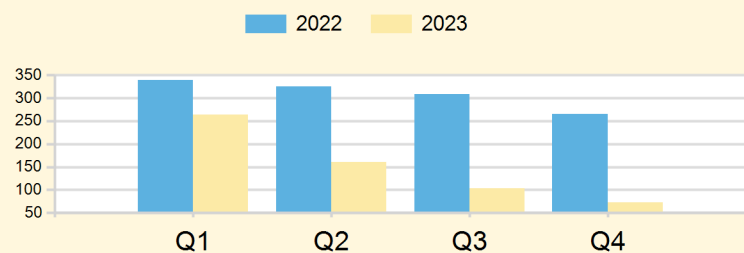
# Dorchester, MA Real Estate Market Review

## 2023 vs. 2022 Per Quarter

Prepared by Ryan Cook on Wednesday, April 05, 2023

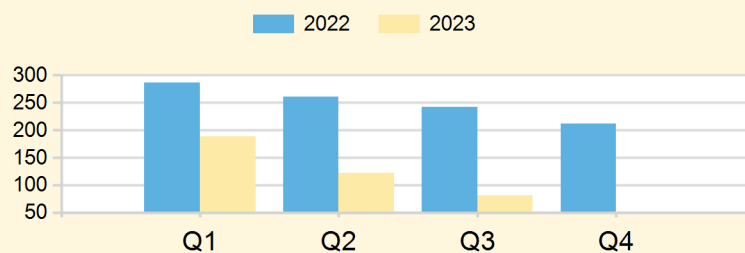
### Condominium

**Listed Between the Last Day of Each Quarter and 12 Months**



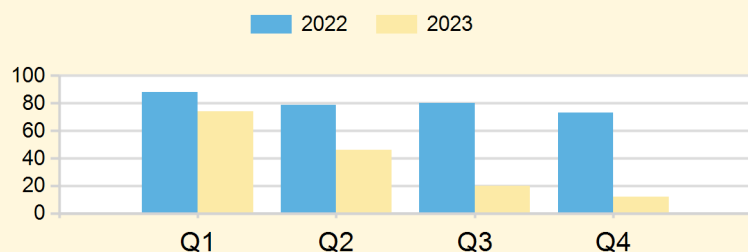
|      | Q1  | Q2  | Q3  | Q4  |
|------|-----|-----|-----|-----|
| 2022 | 339 | 325 | 308 | 266 |
| 2023 | 264 | 160 | 103 | 73  |

**Went Pending Between the Last Day of Each Quarter and 12 Months**



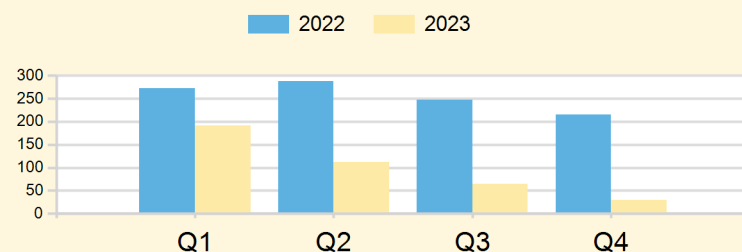
|      | Q1  | Q2  | Q3  | Q4  |
|------|-----|-----|-----|-----|
| 2022 | 286 | 261 | 242 | 212 |
| 2023 | 189 | 122 | 82  | 52  |

**Price Changed Between the Last Day of Each Quarter and 12 Months**



|      | Q1 | Q2 | Q3 | Q4 |
|------|----|----|----|----|
| 2022 | 88 | 79 | 80 | 73 |
| 2023 | 74 | 46 | 20 | 12 |

**Sold Between the Last Day of Each Quarter and 12 Months**



|      | Q1  | Q2  | Q3  | Q4  |
|------|-----|-----|-----|-----|
| 2022 | 272 | 288 | 247 | 216 |
| 2023 | 192 | 112 | 65  | 29  |