

Average Selling Price and Days On Market 2004 thru 2007

	----- 2004 -----		----- 2005 -----		----- 2006 -----		----- 2007 -----		Overall
	ASP	DOM	ASP	DOM	ASP	DOM	ASP	DOM	
Cambridge	\$1,007,794	84	\$1,093,433 8.5%	96	\$1,065,982 -2.51%	109	\$1,011,778 -5.1%	96	0.4%
Lexington	\$831,296	83	\$862,040 3.7%	92	\$820,123 -4.9%	113	\$859,104 4.8%	114	3.3%
Concord	\$981,577	111	\$985,502 0.4%	110	\$1,095,527 11.2%	126	\$1,042,546 -4.8%	158	6.2%
Acton	\$594,632	73	\$633,848 6.6%	82	\$586,739 -7.4%	96	\$592,474 1.0%	120	-0.4%

All single family homes. Data taken from Multiple Listings Service PIN on 2/19/08.

Appreciation and Depreciation in Boston Area Real Estate Markets 2004-2008

This chart is a snapshot of our market, showing a sample of Boston area towns that have high demand and high value.

The media has been saturating audiences with reports of widespread decline in the national real estate market. National averages are by nature misleading about local markets. Cambridge, a market of consistently high demand and high prices, sharply contrasts to Lawrence which has a much lower demand and values. These towns are 35 miles apart geographically and worlds apart demographically. This example portrays how averages of the nation's market tell us little about our own town.

To provide a completely accurate picture of our market's appreciation or depreciation, we would need data on a single property which sold each year. It would also be necessary to take into account variables such as permits that were pulled for renovations, upgrades to the house and even such factors as beautiful furniture, attractive decorating and housekeeping styles, all of which can influence the value a buyer perceives and the price a property will fetch.

In the absence of such statically accurate data, average selling prices can substitute, telling a less precise story but a readily available one.

This data should provide a relatively reliable picture of the behavior of our local market in the past few years.

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