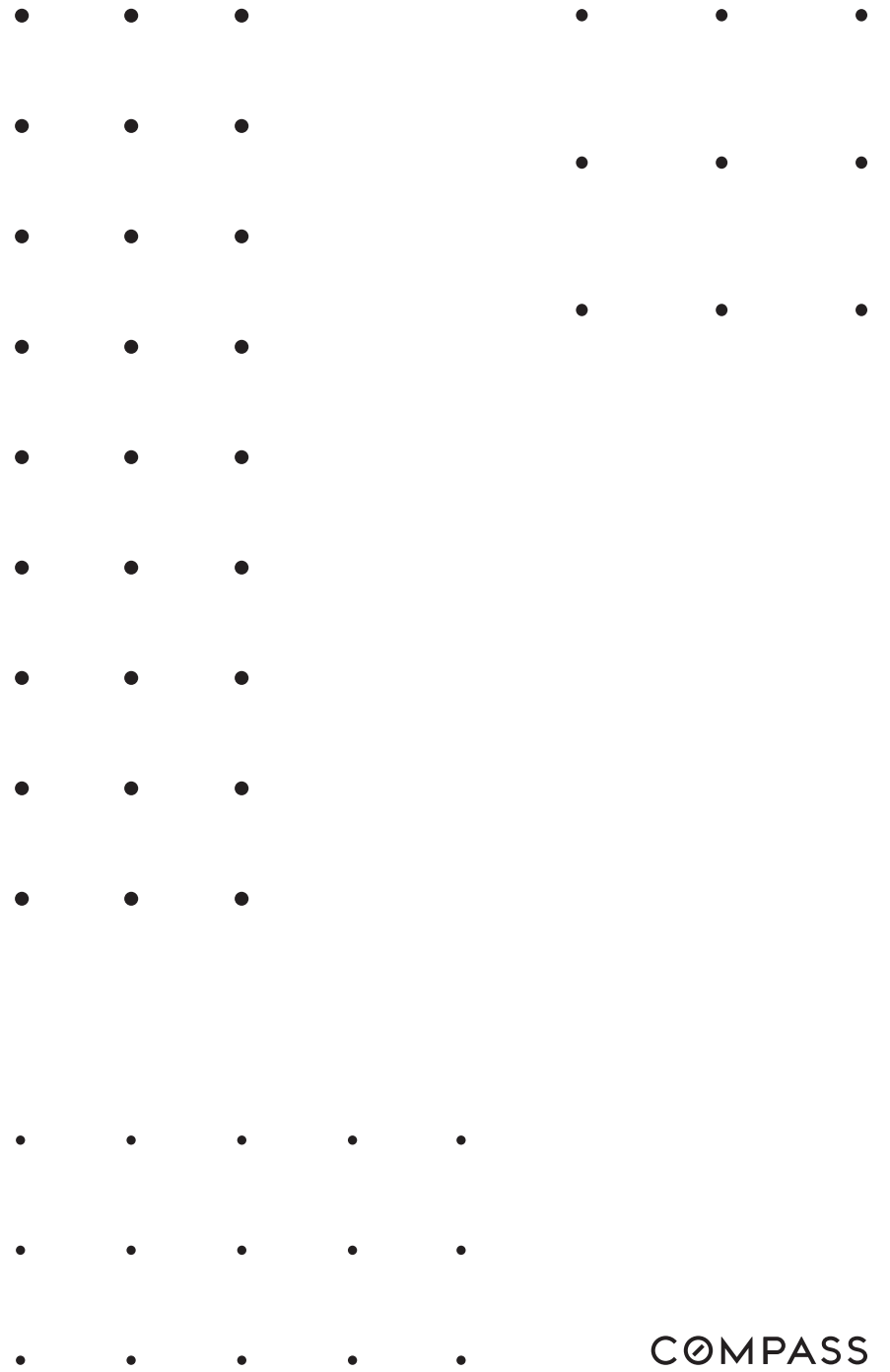


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R E P O R T



# Introducing the Compass Q4 2017 Greater Boston Market Report

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Compass created Compass Markets, a mobile application that analyzes real estate markets in real time, because we believe in transparency and the importance of real-time information in the marketplace. Highlighted in this report are several key trends observed from our Compass Markets app during the Fourth quarter.

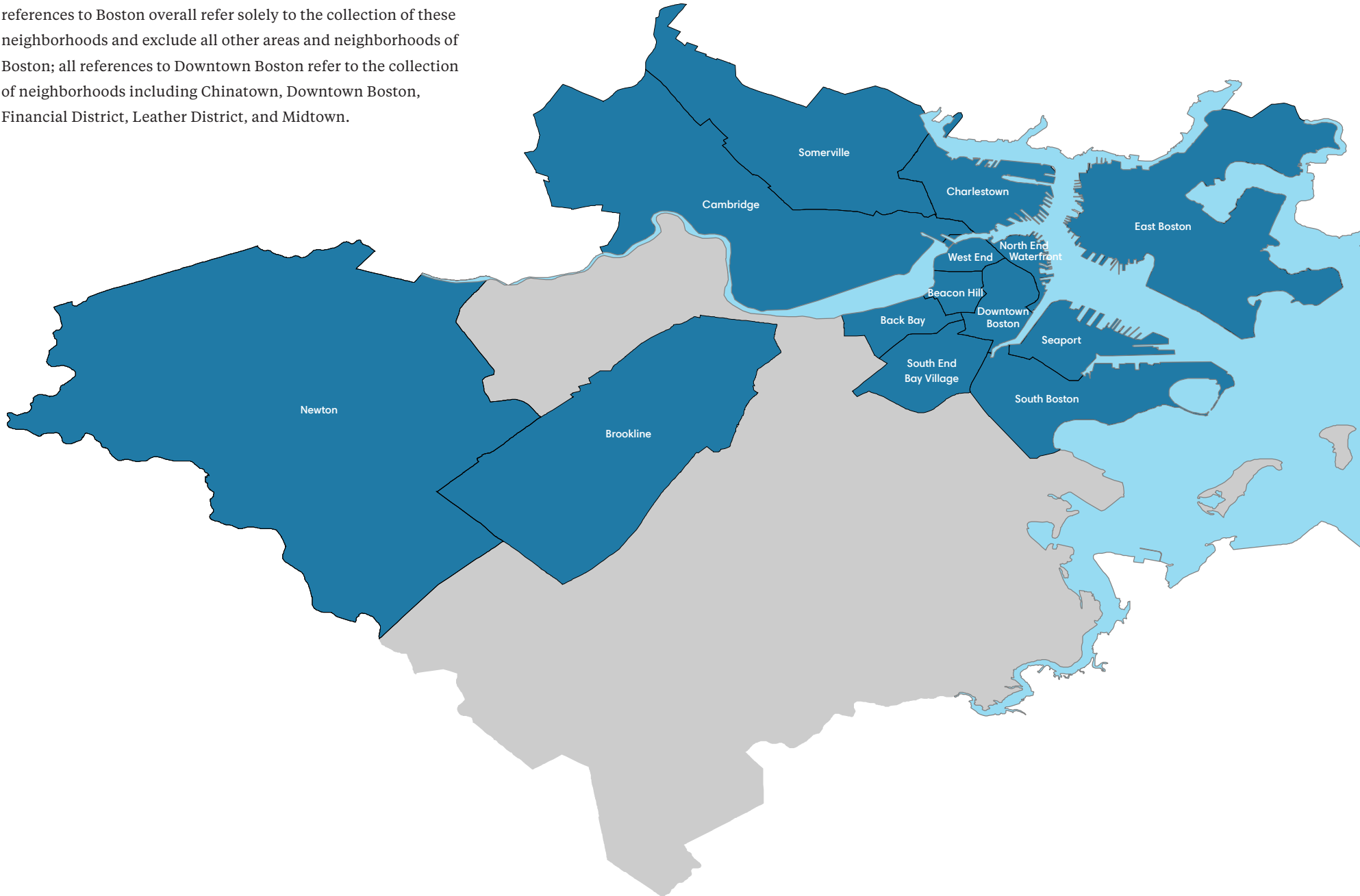
The condo market in Metropolitan Boston saw a 19.6% increase in listing inventory in 4Q17, compared to 4Q16. The median asking price for Boston condos rose by 13.5%. The number of closed sales in 4Q17 increased slightly by 3.5% year-over-year. Cambridge had the highest number of condo sales with 153 units this quarter. Demand for four-bedroom condos was strong, as the number of sales increased 25.5% year-over-year, while studios and 1 bedrooms saw a decline in number of sales. Median sale price rose across all 1 to 4+ bedrooms pricing brackets year-over-year, with the exception of the studio segment which fell 4% year-over-year respectively. Negotiability, which represents the average percentage difference between the closing price and last asking price, was -0.6% for all condo listings vs. +0.7% in 4Q16. Although the negotiability went negative this quarter, median sale price experienced a healthy year-over-year increase, indicating sellers' willingness to negotiate on the premise of still gaining price appreciations.

The single family market in Metropolitan Boston experienced an increase in overall inventory and number of sales this quarter compared to 4Q16. Available listings increased by 33.7% year-over-year to 456 homes and the number of sales increased 6.3% to 268 closed transactions. Single Family median asking price for all of Metropolitan Boston increased 6.5% year-over-year to \$1.28M. The median sale price reflected a 5.3% year-over-year increase to \$1.10M. Single family overall median days on market was 20 days, down 4.8% from the fourth quarter of last year. Negotiability, which represents the average percentage difference between the closing price and last asking price, was +0.3% in 4Q17 vs. -0.1% in 4Q16.

Page 15	<b>North End/Waterfront</b>	Page 20	<b>Brookline</b>
Page 16	<b>Seaport District</b>	Page 21	<b>Cambridge</b>
Page 17	<b>South Boston</b>	Page 22	<b>Newton</b>
Page 18	<b>South End/Bay Village West End</b>	Page 23	<b>Somerville</b>
Page 19	<b>West End</b>		

# Map of Coverage Area

Compass' 4Q17 Boston Market Report is an analysis of the 14 neighborhoods highlighted on this map. Please note that all references to Boston overall refer solely to the collection of these neighborhoods and exclude all other areas and neighborhoods of Boston; all references to Downtown Boston refer to the collection of neighborhoods including Chinatown, Downtown Boston, Financial District, Leather District, and Midtown.



# Single Family Overview

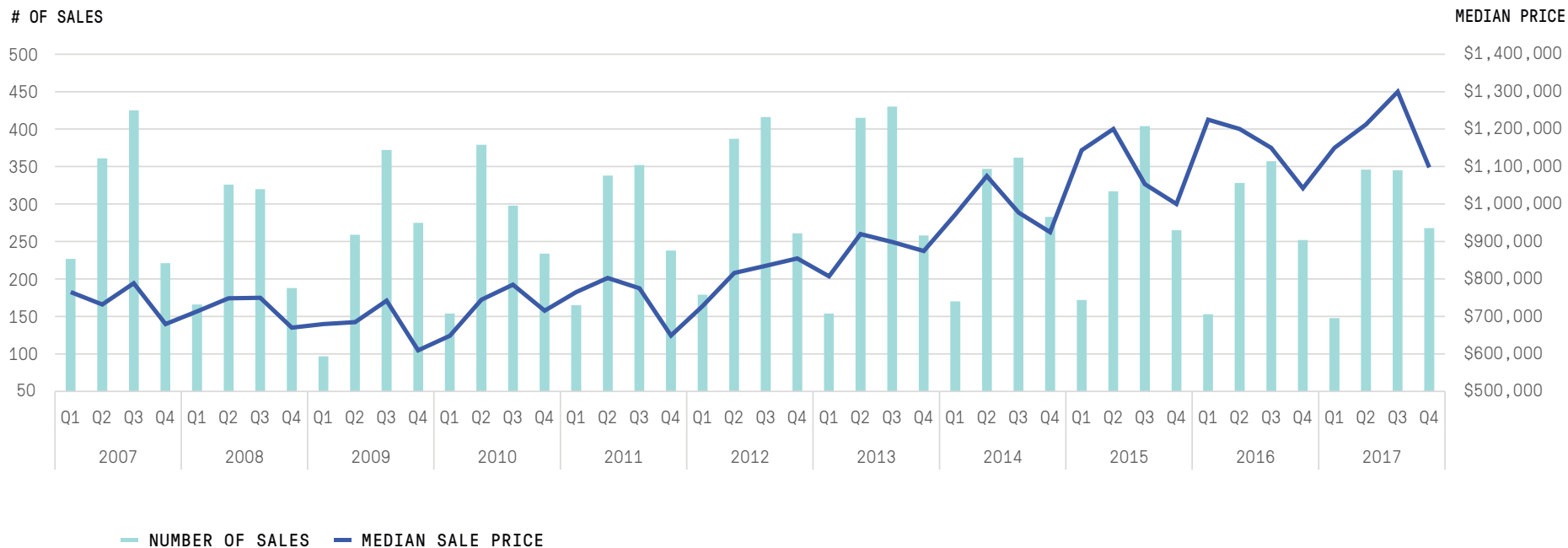
The Boston single family market listed more inventory in 4Q17 compared to 4Q16 (up 33.7% Y-o-Y to 456 homes), with a 6.5% year-over-year increase in the median asking price. This quarter, there were 268 single family residences sold - up 6.3% from the year prior. Median sale price increased 5.3% year-over-year to \$1.10M. Median PPSF grew by a healthy 4.7% year-over-year to \$483/SF. Median days on market dropped from 4Q16 to 20 days (down 4.8% Y-o-Y). Negotiability, which represents the average percentage difference between the closing price and last asking price, was +0.3% in 4Q17 vs. -0.1% in 4Q16. This marginal shift in closing price has clearly been priced up by sellers as indicated by the aforementioned increase in median asking price.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	456	341	33.7%	613	-25.6%
MEDIAN ASKING PRICE	\$1,277,000	\$1,199,000	6.5%	\$1,325,000	-3.6%
NUMBER OF SALES	268	252	6.3%	345	-22.3%
MEDIAN SALE PRICE	\$1,097,500	\$1,042,500	5.3%	\$1,300,000	-15.6%
MEDIAN SALE PPSF	\$483	\$461	4.7%	\$482	0.2%
DAYS ON MARKET	20	21	-4.8%	20	0.0%
NEGOTIABILITY	+0.3%	-0.1%		+0.9%	

Q4 2017 GREATER BOSTON MARKET REPORT

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# Single Family Overview

## Sales by Price Point

The higher price segments experienced larger year-over-year increases in the fourth quarter, as properties sold in the \$3M+ and \$2M - \$3M price categories saw significant increases in sales volume of 40.7% and 66.7% year-over-year, respectively. This growth is a result of strong sales activity in Cambridge and Newton, which combined for 32 transactions vs. 19 in the same quarter last year. The \$1M-\$2M pricing bracket saw a 11.7% decrease year-over-year, from 103 closings in 4Q16 to 91 closings in 4Q17. Median sale prices increased marginally across the \$500K-\$3M+ property pricing brackets year-over-year. Only the listings valued below \$500K experienced a slight year-over-year median sale price decrease of 2.4%.

### NUMBER OF SALES

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
\$500K-	9	8	12.5%	11	-18.2%
\$500K-\$1M	115	105	9.5%	100	15.0%
\$1M-\$2M	91	103	-11.7%	166	-45.2%
\$2M-\$3M	38	27	40.7%	44	-13.6%
\$3M+	15	9	66.7%	24	-37.5%

### MEDIAN SALE PRICE

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
\$500K-	\$405,000	\$415,000	-2.4%	\$415,000	-2.4%
\$500K-\$1M	\$780,000	\$730,000	6.8%	\$802,750	-2.8%
\$1M-\$2M	\$1,320,000	\$1,275,000	3.5%	\$1,400,000	-5.7%
\$2M-\$3M	\$2,300,000	\$2,278,888	0.9%	\$2,380,000	-3.4%
\$3M+	\$4,180,000	\$3,200,000	30.6%	\$3,725,000	12.2%

# Condo Overview

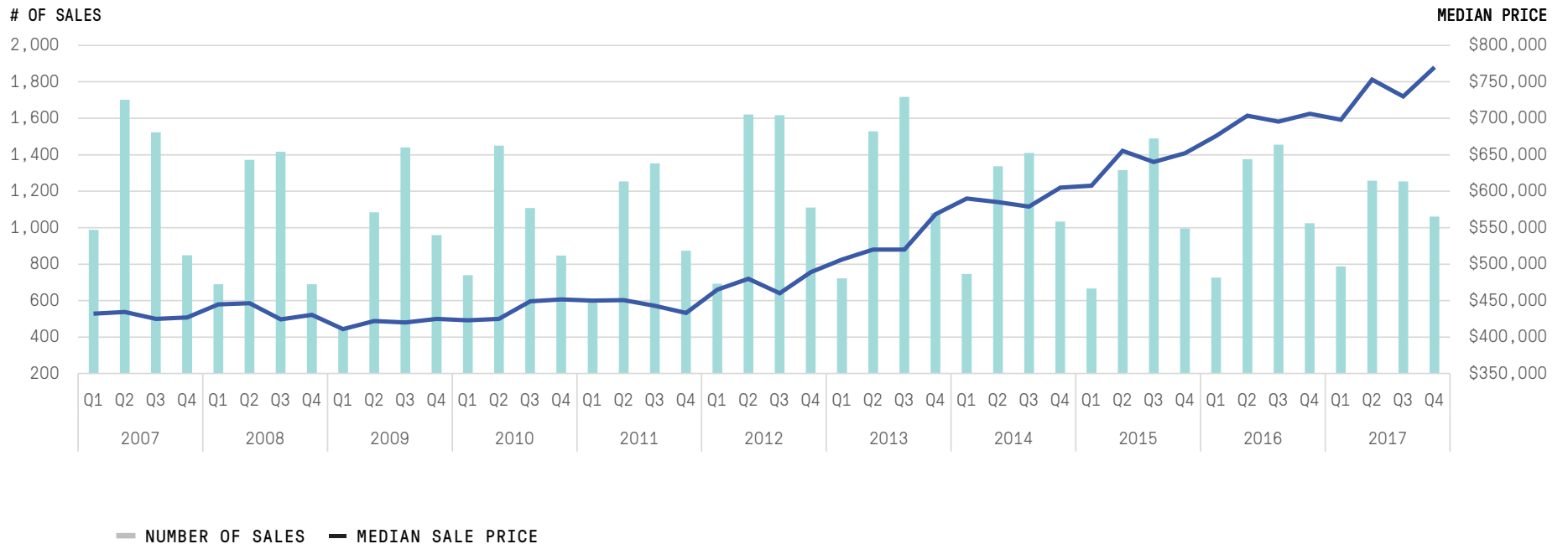
The Boston condo market inventory increased in 4Q17 by 19.6% year-over-year, along with a 13.5% year-over-year increase in the median asking price. The number of sales increased slightly by 3.5% year-over-year, with the median sale price increasing 9.1% to \$770K. The median sale PPSF increased by 5.0% to \$718/SF compared to the same quarter a year ago. Days on market increased to 21 days from 20 days in 4Q16. Negotiability, which represents the average percentage difference between the closing price and last asking price, was -0.6% in 4Q17 vs. +0.7% in 4Q16. Although the negotiability went negative this quarter, median sale price represented a healthy year-over-year increase, indicating sellers' willingness to negotiate on the premise of still gaining price appreciations.

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	1,759	1,471	19.6%	2,112	-16.7%
MEDIAN ASKING PRICE	\$849,900	\$749,000	13.5%	\$799,700	6.3%
NUMBER OF SALES	1,061	1,025	3.5%	1,253	-15.3%
MEDIAN SALE PRICE	\$770,000	\$706,000	9.1%	\$730,000	5.5%
MEDIAN SALE PPSF	\$718	\$684	5.0%	\$712	0.8%
DAYS ON MARKET	21	20	5.0%	19	10.5%
NEGOTIABILITY	-0.6%	+0.7%		+1.9%	

Q4 2017 GREATER BOSTON MARKET REPORT

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# Condo Overview

## Sales by Bedroom Type

The 1,061 condo sales this quarter were primarily composed of two-bedrooms, accounting for 54% of the total closings. The market for 4+ bedroom condos remained strong with a year-over-year increase in the number of sales by 25.5% year-over-year. The median sale price increased for 1-, 2-, 3- and 4+-bedroom condos year-over-year while studios exhibited a year-over-year decrease of 4% in the median sale price.

### NUMBER OF SALES

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
STUDIO	15	20	-25.0%	22	-31.8%
1BR	233	261	-10.7%	316	-26.3%
2BR	542	500	8.4%	617	-12.2%
3BR	207	193	7.3%	231	-10.4%
4BR+	64	51	25.5%	67	-4.5%

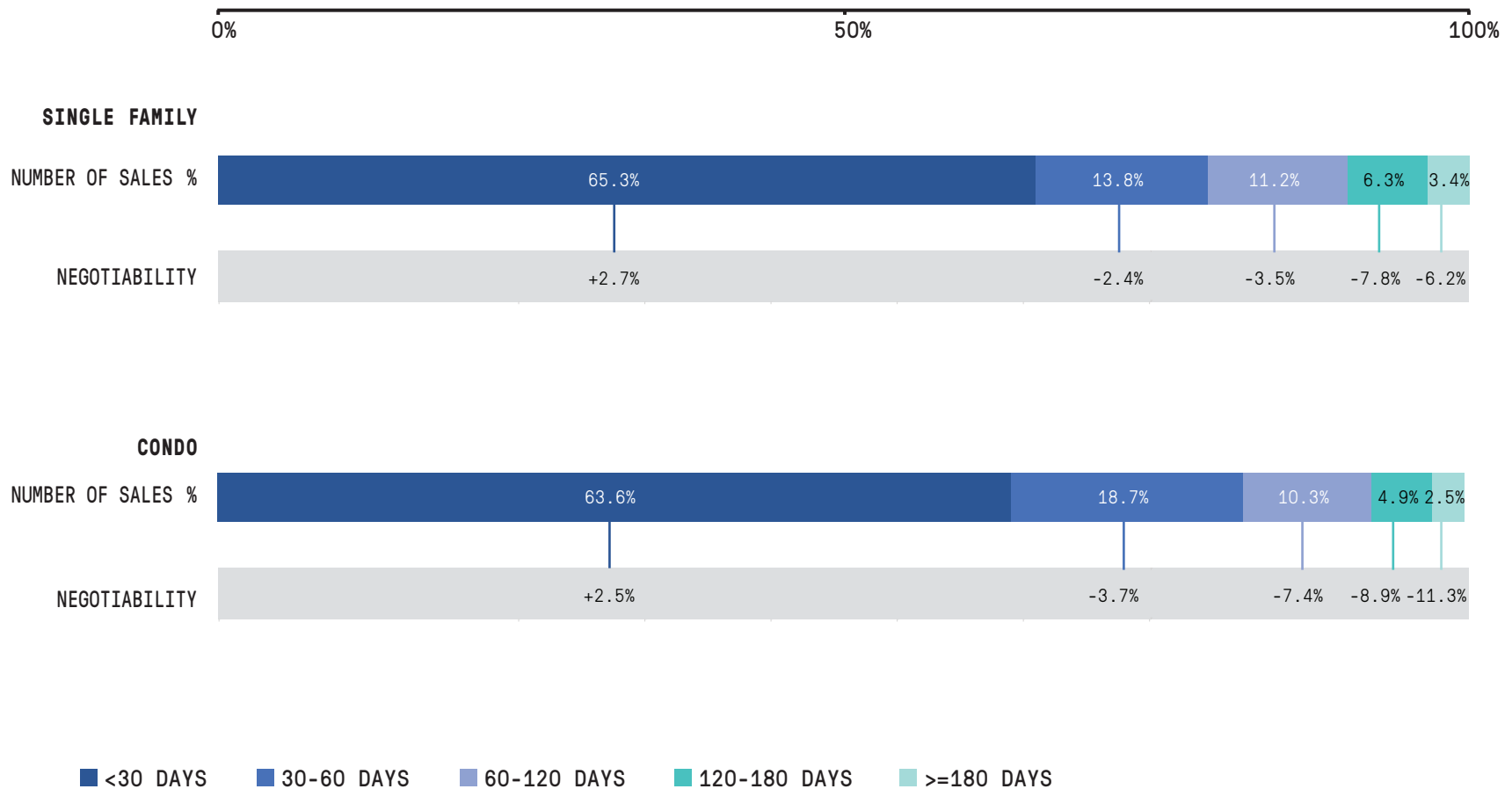
### MEDIAN SALE PRICE

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
STUDIO	\$425,000	\$442,500	-4.0%	\$404,250	5.1%
1BR	\$590,000	\$515,000	14.6%	\$560,000	5.4%
2BR	\$750,000	\$728,500	3.0%	\$745,000	0.7%
3BR	\$1,050,000	\$940,000	11.7%	\$1,050,000	0.0%
4BR+	\$1,410,950	\$1,349,000	4.6%	\$1,250,000	12.9%

# Time on Market & Negotiability

Single family homes and condos exhibited relatively stable days on market this quarter compared to 4Q16, down 1 day and up 1 day, respectively, as 65.3% of all single families and 63.6% of all condos entered contracts within the first month. Only 3.4% of single family homes and 2.5% of condos spent more than 6 months on market.

Negotiability, which represents the average percentage difference between the closing price and last asking price, was +2.7% and +3.8% respectively for single family and condo listings sold in less than 30 days. As the only positive negotiability in their respect property type, the stats interestingly indicate listings that stayed on market for a shorter time period gain premium on closing prices. While the negotiability for the rest of the longer time on market categories were all negative, meaning the listings were sold below the asking price on average.





# Neighborhood Summary

## Single Family

This page provides a snapshot of 4Q17 market conditions by property type and neighborhood. Please note that Downtown Boston refers to the collection of neighborhoods including Chinatown, Downtown Boston, Financial District, Leather District, and Midtown.

Overall, Boston single family homes saw a 5.3% year-over-year increase in median sale price as double-digit percentage growths occurred in neighborhoods such as South End/Bay Village (up 65.3% to \$3.16M), Brookline (up 48.4% to \$1.90M), and Cambridge (up 32.2% to \$1.84M). The number of single family sales in Boston increased by 6.3% year-over-year to 268 homes, primarily led by the 100.0% year-over-year increase in East Boston, 66.7% year-over-year increase in Beacon Hill and the 45.5% year-over-year increase in Charlestown, respectively.

Q4 2017 GREATER BOSTON MARKET REPORT

	LISTING INVENTORY	YOY%	MEDIAN ASKING PRICE	YOY%	NUMBER OF SALES	YOY%	MEDIAN SALE PRICE	YOY%	MEDIAN SALE PPSF	YOY%	DAYS ON MARKET	YOY%
BACK BAY	2	-50.0%	\$13,100,000	177.2%	1	-	\$13,000,000	-	\$1,716	-	149	-
BEACON HILL	18	50.0%	\$3,097,000	-4.0%	5	66.7%	\$2,350,000	31.7%	\$890	-27.8%	164	69.1%
CHARLESTOWN	18	-10.0%	\$902,000	-9.3%	16	45.5%	\$913,000	-23.9%	\$555	9.2%	20	-4.8%
DOWNTOWN BOSTON*	0	-	N/A	-	0	-	N/A	-	N/A	-	N/A	-
EAST BOSTON	25	56.3%	\$567,000	33.1%	12	100.0%	\$500,000	25.0%	\$351	21.3%	18	-34.5%
NORTH END/WATERFRONT	1	-	\$4,995,000	-	0	-	N/A	-	N/A	-	N/A	-
SEAPORT DISTRICT	0	-	N/A	-	0	-	N/A	-	N/A	-	N/A	-
SOUTH BOSTON	29	7.4%	\$819,000	-1.3%	14	-6.7%	\$789,000	-4.9%	\$469	8.5%	21	-4.5%
SOUTH END/BAY VILLAGE	14	40.0%	\$2,300,000	-29.1%	6	-14.3%	\$3,162,500	65.3%	\$812	10.1%	40	25.0%
WEST END	0	-	N/A	-	0	-	N/A	-	N/A	-	N/A	-
BROOKLINE	48	-5.9%	\$1,887,000	-24.5%	24	-38.5%	\$1,900,000	48.4%	\$501	-1.3%	45	71.2%
CAMBRIDGE	36	20.0%	\$1,674,500	5.3%	24	-4.0%	\$1,837,500	32.2%	\$715	4.0%	16	-22.5%
NEWTON	233	75.2%	\$1,295,000	8.0%	141	20.5%	\$1,095,000	9.4%	\$447	9.4%	20	-9.1%
SOMERVILLE	32	-15.8%	\$722,000	-27.1%	25	-13.8%	\$750,000	1.2%	\$470	2.7%	17	-10.5%
<b>OVERALL</b>	<b>456</b>	<b>33.7%</b>	<b>\$1,277,000</b>	<b>6.5%</b>	<b>268</b>	<b>6.3%</b>	<b>\$1,097,500</b>	<b>5.3%</b>	<b>\$483</b>	<b>4.7%</b>	<b>20</b>	<b>-4.8%</b>

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# Neighborhood Summary

## Condo

This page provides a snapshot of 4Q17 market conditions by property type and neighborhood. Please note that Downtown Boston refers to the collections of neighborhoods including Chinatown, Downtown Boston, Financial District, Leather District and Midtown.

Boston condo median sale price increased by 9.1% year-over-year primarily driven by year-over-year increases in Beacon Hill (up 57% to \$868K), Seaport District (up 47.1% to \$1.15M), and West End (up 44.8% to \$709K). The number of condo sales increased slightly in 4Q17 (up 3.5% Y-o-Y).

Q4 2017 GREATER BOSTON MARKET REPORT

	LISTING INVENTORY	YOY%	MEDIAN ASKING PRICE	YOY%	NUMBER OF SALES	YOY%	MEDIAN SALE PRICE	YOY%	MEDIAN SALE PPSF	YOY%	DAYS ON MARKET	YOY%
BACK BAY	161	37.6%	\$1,575,000	6.8%	66	-24.1%	\$1,287,500	34.1%	\$1,144	8.6%	36	71.4%
BEACON HILL	50	-2.0%	\$987,000	-40.0%	27	22.7%	\$868,000	57.0%	\$1,086	5.5%	27	25.6%
CHARLESTOWN	89	6.0%	\$740,000	18.0%	61	-14.1%	\$690,000	13.1%	\$714	9.8%	21	-8.7%
DOWNTOWN BOSTON*	112	15.5%	\$1,625,000	-13.3%	44	-13.7%	\$1,367,500	-30.9%	\$1,139	-10.8%	52	25.6%
EAST BOSTON	140	64.7%	\$503,500	14.7%	70	32.1%	\$499,500	4.1%	\$459	-6.5%	25	8.7%
NORTH END/WATERFRONT	58	-4.9%	\$857,500	-28.5%	38	-20.8%	\$1,055,000	34.0%	\$947	2.2%	26	13.3%
SEAPORT DISTRICT	25	150.0%	\$1,299,000	37.5%	10	-9.1%	\$1,154,500	47.1%	\$893	-10.8%	30	13.5%
SOUTH BOSTON	275	17.5%	\$899,000	28.6%	134	-4.3%	\$726,500	11.8%	\$693	7.8%	22	13.2%
SOUTH END/BAY VILLAGE	186	29.2%	\$1,024,450	16.5%	137	29.2%	\$973,000	17.1%	\$983	6.3%	18	-7.7%
WEST END	30	172.7%	\$717,000	18.5%	13	550.0%	\$709,000	44.8%	\$683	5.7%	25	163.2%
BROOKLINE	161	51.9%	\$799,000	2.4%	107	-2.7%	\$800,000	8.8%	\$673	11.2%	19	-9.5%
CAMBRIDGE	189	12.5%	\$799,000	14.2%	153	4.1%	\$760,000	4.8%	\$729	2.7%	19	11.8%
NEWTON	126	14.5%	\$812,450	-4.3%	89	30.9%	\$750,000	3.2%	\$472	20.8%	21	-25.0%
SOMERVILLE	157	-18.7%	\$699,900	7.7%	112	2.8%	\$691,000	20.8%	\$568	6.0%	20	-4.8%
<b>OVERALL</b>	<b>1,759</b>	<b>19.6%</b>	<b>\$849,900</b>	<b>13.5%</b>	<b>1061</b>	<b>3.5%</b>	<b>\$770,000</b>	<b>9.1%</b>	<b>\$718</b>	<b>5.0%</b>	<b>21</b>	<b>5.0%</b>

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# Back Bay

The single family market in Back Bay experienced a 50.0% year-over-year decrease in available inventory to 2 homes in 4Q17. The median asking price increased 177.2% year-over-year to \$13.10M. The number of sales decreased 66.7% quarter-over-quarter from 3 sales in 3Q17 to 1 sale in 4Q17. The number of days on market increased 351.5% quarter-over-quarter from 33 days on market in 3Q17 to 149 days in 4Q17, led by the limited number of transactions in the neighborhood.

Condo inventory increased 37.6% year-over-year from 117 units to 161 units. The median asking price increased slightly by 6.8% year-over-year to \$1.58M. The number of sales decreased 24.1% year-over-year to 66 sales in 4Q17. The days on market increased to 36 days on market in 4Q17.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	2	4	-50.0%	3	-33.3%
MEDIAN ASKING PRICE	\$13,100,000	\$4,725,000	177.2%	\$9,650,000	35.8%
NUMBER OF SALES	1	0	-	3	-66.7%
MEDIAN SALE PRICE	\$13,000,000	N/A	-	\$5,325,000	144.1%
MEDIAN SALE PPSF	\$1,716	N/A	-	\$972	76.6%
DAYS ON MARKET	149	N/A	-	33	351.5%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	161	117	37.6%	172	-6.4%
MEDIAN ASKING PRICE	\$1,575,000	\$1,475,000	6.8%	\$1,544,500	2.0%
NUMBER OF SALES	66	87	-24.1%	83	-20.5%
MEDIAN SALE PRICE	\$1,287,500	\$960,000	34.1%	\$1,000,000	28.8%
MEDIAN SALE PPSF	\$1,144	\$1,054	8.6%	\$1,118	2.3%
DAYS ON MARKET	36	21	71.4%	23	56.5%

# Beacon Hill

The single family market in Beacon Hill experienced a 50.0% year-over-year increase in available inventory to 18 homes in 4Q17 despite a 4.0% decrease in median asking price year-over-year. The number of sales increased 66.7% year-over-year, coupled with a 31.7% year-over-year increase in median sale price to \$2.35M. However, the median PPSF decreased by 27.8% year-over-year to \$890/SF in 4Q17, attributable to larger home sizes with an average of 2,971 SF vs. 1,913 SF in 4Q16. Median days on market increased significantly by 69.1% year-over-year to 164 days due to two homes spending 200+ days on market, coupled with the fact of a relatively small number of transactions.

Inventory decreased by 2.0% year-over-year in the Beacon Hill condo market with median asking price decreasing by 40.0% year-over-year. The number of condo sales were up 22.7% compared to 4Q16 with a median sale price increase of 57.0% from 4Q16 to \$868K. Median days on market increased to 27 days, up 25.6% from 4Q16.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	18	12	50.0%	15	20.0%
MEDIAN ASKING PRICE	\$3,097,000	\$3,225,000	-4.0%	\$2,699,000	14.7%
NUMBER OF SALES	5	3	66.7%	7	-28.6%
MEDIAN SALE PRICE	\$2,350,000	\$1,785,000	31.7%	\$4,300,000	-45.3%
MEDIAN SALE PPSF	\$890	\$1,232	-27.8%	\$1,070	-16.8%
DAYS ON MARKET	164	97	69.1%	91	80.2%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	50	51	-2.0%	67	-25.4%
MEDIAN ASKING PRICE	\$987,000	\$1,645,000	-40.0%	\$895,000	10.3%
NUMBER OF SALES	27	22	22.7%	42	-35.7%
MEDIAN SALE PRICE	\$868,000	\$553,000	57.0%	\$793,000	9.5%
MEDIAN SALE PPSF	\$1,086	\$1,029	5.5%	\$1,077	0.8%
DAYS ON MARKET	27	22	25.6%	24	14.9%

# Charlestown

Single family inventory decreased in Charlestown by 10.0% year-over-year, while the median asking price dropped 9.3% to \$902K. The number of sales increased 45.5% year-over-year to 16 closings.

Median sale price decreased significantly by 23.9% to \$913K in 4Q16. Median days on market decreased slightly 4.8% year-over-year to 20 days.

The number of available condo listings increased 6.0% year-over-year to 89 units, with an 18.0% year-over-year increase in median asking price to \$740K. The 61 sales in 4Q17 decreased by 14.1% year-over-year, with a year-over-year increase of 13.1% in median sale price from \$610K to \$690K. Median days on market decreased from 23 days to 21 days.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	18	20	-10.0%	32	-43.8%
MEDIAN ASKING PRICE	\$902,000	\$995,000	-9.3%	\$902,000	0.0%
NUMBER OF SALES	16	11	45.5%	25	-36.0%
MEDIAN SALE PRICE	\$913,000	\$1,200,000	-23.9%	\$1,200,000	-23.9%
MEDIAN SALE PPSF	\$555	\$508	9.2%	\$620	-10.5%
DAYS ON MARKET	20	21	-4.8%	18	11.1%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	89	84	6.0%	100	-11.0%
MEDIAN ASKING PRICE	\$740,000	\$627,000	18.0%	\$709,450	4.3%
NUMBER OF SALES	61	71	-14.1%	75	-18.7%
MEDIAN SALE PRICE	\$690,000	\$610,000	13.1%	\$670,000	3.0%
MEDIAN SALE PPSF	\$714	\$650	9.8%	\$706	1.2%
DAYS ON MARKET	21	23	-8.7%	15	40.0%

# Downtown Boston

There was no single family activity this quarter in Downtown Boston, due to no existing inventory.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	0	0	-	0	-
MEDIAN ASKING PRICE	N/A	N/A	-	N/A	-
NUMBER OF SALES	0	0	-	0	-
MEDIAN SALE PRICE	N/A	N/A	-	N/A	-
MEDIAN SALE PPSF	N/A	N/A	-	N/A	-
DAYS ON MARKET	N/A	N/A	-	N/A	-

There were 112 condos on market in 4Q17, up 15.5% year-over-year. However, median asking price decreased 13.3% year-over-year. The number of sales decreased 13.7% year-over-year from 51 units to 44 units. Median sale price decreased 30.9% year-over-year to \$1.37M, however it increased 14.0% from \$1.20M in the previous quarter. Median days on market increased from 41 days to 52 days year-over-year.

*Please note that Downtown Boston refer to the collection of neighborhoods including Chinatown, Downtown Boston, Financial District, Leather District, and Midtown.*

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	112	97	15.5%	160	-30.0%
MEDIAN ASKING PRICE	\$1,625,000	\$1,875,000	-13.3%	\$1,499,450	8.4%
NUMBER OF SALES	44	51	-13.7%	61	-27.9%
MEDIAN SALE PRICE	\$1,367,500	\$1,980,000	-30.9%	\$1,200,000	14.0%
MEDIAN SALE PPSF	\$1,139	\$1,278	-10.8%	\$1,158	-1.7%
DAYS ON MARKET	52	41	25.6%	35	47.1%

# East Boston

The single family inventory in East Boston rose 56.3% year-over-year to 25 available homes, and median asking price increased by 33.1% to \$567K - a clear indication of sellers looking to ride the tailwinds of a healthy increase to median sale price. A total of 12 closings occurred this quarter, while only 6 homes closed in 4Q16 (up 100% Y-o-Y). The median sale price increased by 25.0% to \$500K with median PPSF increasing 21.3% year-over-year to \$351/SF. Median days on market was 18 days in 4Q17, a 10 day decline compared to 4Q16.

The condo market in East Boston continues to exhibit a strong quarter compared to 4Q16, primarily driven by a 64.7% year-over-year increase in supply, supported by a 32.1% year-over-year increase in the number of sales from 53 units in 4Q16 to 70 units in 4Q17. Median sale price increased slightly to \$499.5K, up 4.1% year-over-year. Median days on market increased 8.7% year-over-year to 25 days.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	25	16	56.3%	26	-3.8%
MEDIAN ASKING PRICE	\$567,000	\$426,000	33.1%	\$497,450	14.0%
NUMBER OF SALES	12	6	100.0%	10	20.0%
MEDIAN SALE PRICE	\$500,000	\$400,000	25.0%	\$440,000	13.6%
MEDIAN SALE PPSF	\$351	\$289	21.3%	\$272	28.9%
DAYS ON MARKET	18	28	-34.5%	22	-18.2%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	140	85	64.7%	119	17.6%
MEDIAN ASKING PRICE	\$503,500	\$439,000	14.7%	\$509,000	-1.1%
NUMBER OF SALES	70	53	32.1%	61	14.8%
MEDIAN SALE PRICE	\$499,500	\$479,900	4.1%	\$465,000	7.4%
MEDIAN SALE PPSF	\$516	\$552	-6.5%	\$506	1.9%
DAYS ON MARKET	25	23	8.7%	24	4.2%

# North End/Waterfront

There was no single family activity this quarter in North End/Waterfront, due to no existing inventory.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	1	0	-	0	-
MEDIAN ASKING PRICE	\$4,995,000	N/A	-	N/A	-
NUMBER OF SALES	0	0	-	0	-
MEDIAN SALE PRICE	N/A	N/A	-	N/A	-
MEDIAN SALE PPSF	N/A	N/A	-	N/A	-
DAYS ON MARKET	N/A	N/A	-	N/A	-

Condo inventory in North End/Waterfront decreased slightly 4.9% year-over-year from 61 units to 58 listings this quarter. The number of sales in 4Q17 totaled 38, a 20.8% decrease compared to 48 sales in 4Q16. Median sale price increased 34.0% to \$1.10M. Median days on market increased 13.3% year-over-year to 26 days for 4Q17.

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	58	61	-4.9%	95	-38.9%
MEDIAN ASKING PRICE	\$857,500	\$1,199,000	-28.5%	\$865,000	-0.9%
NUMBER OF SALES	38	48	-20.8%	41	-7.3%
MEDIAN SALE PRICE	\$1,055,000	\$787,500	34.0%	\$745,000	41.6%
MEDIAN SALE PPSF	\$947	\$927	2.2%	\$881	7.6%
DAYS ON MARKET	26	23	13.3%	28	-8.9%



# Seaport District

There has been no available single family inventory in the Seaport District.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	0	0	-	0	-
MEDIAN ASKING PRICE	N/A	N/A	-	N/A	-
NUMBER OF SALES	0	0	-	0	-
MEDIAN SALE PRICE	N/A	N/A	-	N/A	-
MEDIAN SALE PPSF	N/A	N/A	-	N/A	-
DAYS ON MARKET	N/A	N/A	-	N/A	-

Developers have been building higher price-point products in Seaport District as condo inventory exhibited a 37.5% year-over-year increase in median asking price to \$1.30M in 4Q17. The number of sales decreased by 9.1% year-over-year to 10 closings. Median sale price increased 47.1% to \$1.15M. Median days on market increased by 13.5% year-over-year to 30 days.

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	25	10	150.0%	28	-10.7%
MEDIAN ASKING PRICE	\$1,299,000	\$944,950	37.5%	\$1,444,500	-10.1%
NUMBER OF SALES	10	11	-9.1%	12	-16.7%
MEDIAN SALE PRICE	\$1,154,500	\$785,000	47.1%	\$1,093,750	5.6%
MEDIAN SALE PPSF	\$893	\$1,000	-10.8%	\$807	10.6%
DAYS ON MARKET	30	26	13.5%	70	-57.6%

# South Boston

There were 29 available single family listings this quarter in South Boston, a 7.4% year-over-year increase from 4Q16. Median asking price decreased marginally by 1.3% year-over-year to \$819K. There was a 6.7% year-over-year decrease in the number of sales to 14 homes, accompanied by a 4.9% year-over-year decline in median sale price to \$789K. Median days on market decreased by 4.5% year-over-year to 21 days.

In South Boston, the condo listing inventory increased 17.5% year-over-year to 275 units, and median asking price jumped 28.6% to \$899K - a clear indication of sellers looking to ride the tailwinds of a healthy increase to median sale price. The number of sales decreased just slightly by 4.3% year-over-year to 134 units, with a median sale price of \$726K, up 11.8% year-over-year. Median days on market increased by 13.2% year-over-year to 22 days in 4Q17.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	29	27	7.4%	27	7.4%
MEDIAN ASKING PRICE	\$819,000	\$829,900	-1.3%	\$899,900	-9.0%
NUMBER OF SALES	14	15	-6.7%	12	16.7%
MEDIAN SALE PRICE	\$789,000	\$829,900	-4.9%	\$840,000	-6.1%
MEDIAN SALE PPSF	\$469	\$432	8.5%	\$510	-8.1%
DAYS ON MARKET	21	22	-4.5%	20	7.7%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	275	234	17.5%	296	-7.1%
MEDIAN ASKING PRICE	\$899,000	\$699,000	28.6%	\$799,900	12.4%
NUMBER OF SALES	134	140	-4.3%	187	-28.3%
MEDIAN SALE PRICE	\$726,500	\$650,000	11.8%	\$685,000	6.1%
MEDIAN SALE PPSF	\$693	\$643	7.8%	\$664	4.4%
DAYS ON MARKET	22	19	13.2%	21	2.4%

# South End/Bay Village

The single family market in South End/Bay Village experienced a 40.0% year-over-year increase in listing inventory to 14 units. The number of sales decreased by 14.3% year-over-year to 6 closings. The median asking price dropped by 29.1% year-over-year from \$3.25M to \$2.30M. The median sale price increased 65.3% year-over-year to \$3.16M, primarily attributable to an increase of higher priced homes as only one sale in 4Q16 surpassed \$3.16M. Median days on market increased by 25.0% to 40 days from 32 days in 4Q16.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	14	10	40.0%	23	-39.1%
MEDIAN ASKING PRICE	\$2,300,000	\$3,245,000	-29.1%	\$2,699,000	-14.8%
NUMBER OF SALES	6	7	-14.3%	9	-33.3%
MEDIAN SALE PRICE	\$3,162,500	\$1,913,500	65.3%	\$2,500,000	26.5%
MEDIAN SALE PPSF	\$812	\$737	10.1%	\$803	1.1%
DAYS ON MARKET	40	32	25.0%	34	17.6%

The condo market in South End/Bay Village experienced a 29.2% increase year-over-year in the number of listings to 186 units, up from 144 units a year ago. The median asking price increased 16.5% year-over-year to \$1.02M. The number of sales increased 29.2% year-over-year to 137 units, with an increase of 17.1% in median sale price against 4Q16. Median days on market decreased by 7.7% year-over-year to 18 days, the shortest number of days among all condo sub-markets.

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	186	144	29.2%	213	-12.7%
MEDIAN ASKING PRICE	\$1,024,450	\$879,500	16.5%	\$950,000	7.8%
NUMBER OF SALES	137	106	29.2%	133	3.0%
MEDIAN SALE PRICE	\$973,000	\$831,000	17.1%	\$950,000	2.4%
MEDIAN SALE PPSF	\$983	\$925	6.3%	\$1,007	-2.4%
DAYS ON MARKET	18	20	-7.7%	19	-5.3%

# West End

There has been no available single family inventory in the West End market since 2008.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	0	0	-	0	-
MEDIAN ASKING PRICE	N/A	N/A	-	N/A	-
NUMBER OF SALES	0	0	-	0	-
MEDIAN SALE PRICE	N/A	N/A	-	N/A	-
MEDIAN SALE PPSF	N/A	N/A	-	N/A	-
DAYS ON MARKET	N/A	N/A	-	N/A	-

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	30	11	172.7%	31	-3.2%
MEDIAN ASKING PRICE	\$717,000	\$605,000	18.5%	\$759,000	-5.5%
NUMBER OF SALES	13	2	550.0%	28	-53.6%
MEDIAN SALE PRICE	\$709,000	\$489,500	44.8%	\$759,750	-6.7%
MEDIAN SALE PPSF	\$683	\$646	5.7%	\$952	-28.3%
DAYS ON MARKET	25	10	163.2%	20	28.2%

The West End 4Q17 condo market had a strong quarter compared to 4Q16, mainly driven by two projects including the new development at Forecaster 121 and resales at 8 Whittier Place. Condo inventory increased 172.7% year-over-year to 30 units. Median asking price increased 18.5% to \$717K. The number of sales saw a large increase of 550.0% year-over-year to 13 units with a median sale price of \$709K, up 44.8% year-over-year. Median days on market increased 163.2% year-over-year to 25 days in 4Q17.

# Brookline

Single family inventory in Brookline decreased slightly by 5.9% in the fourth quarter, along with a 24.5% year-over-year decrease in the median asking price to \$1.89M. The number of sales decreased 38.5% year-over-year to 24 homes, while median sale price increased by 48.4% to \$1.90M. Median days on market increased from 26 days in 4Q16 to 45 days this quarter.

Brookline condo inventory increased 51.9% year-over-year from 106 units in 4Q16 to 161 units in 4Q17. Median asking price increased marginally by 2.4% to \$799K. The number of sales decreased by 2.7% year-over-year to 107 units. Median sale price increased by 8.8% to \$800K year-over-year. Median days on market decreased by 9.5% year-over-year to 19 days.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	48	51	-5.9%	83	-42.2%
MEDIAN ASKING PRICE	\$1,887,000	\$2,499,000	-24.5%	\$1,999,999	-5.6%
NUMBER OF SALES	24	39	-38.5%	42	-42.9%
MEDIAN SALE PRICE	\$1,900,000	\$1,280,000	48.4%	\$1,945,450	-2.3%
MEDIAN SALE PPSF	\$501	\$508	-1.3%	\$556	-9.8%
DAYS ON MARKET	45	26	71.2%	34	32.8%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	161	106	51.9%	186	-13.4%
MEDIAN ASKING PRICE	\$799,000	\$780,000	2.4%	\$775,000	3.1%
NUMBER OF SALES	107	110	-2.7%	151	-29.1%
MEDIAN SALE PRICE	\$800,000	\$735,000	8.8%	\$801,000	-0.1%
MEDIAN SALE PPSF	\$673	\$605	11.2%	\$678	-0.7%
DAYS ON MARKET	19	21	-9.5%	16	18.8%

# Cambridge

Available single family inventory in Cambridge increased 20.0% year-over-year, with a slight increase in median asking price to \$1.67M up from \$1.59M in 4Q16. The number of single family sales dipped 4.0% year-over-year to 24 homes. Median sale price increased 32.2% year-over-year to \$1.84M. Median days on market decreased 22.5% year-over-year to 16 days, the lowest days on single family market among all neighborhoods.

The condo listing inventory increased from 168 units in 4Q16 to 189 units in 4Q17 (up 12.5% Y-o-Y). The number of sales increased 4.1% year-over-year to 153 units. The median asking price increased by 14.2% year-over-year, from \$700K to \$799K. Median sale price increased 4.8% to \$760K. Median days on market increased from 17 days in 4Q16 to 19 days in 4Q17.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	36	30	20.0%	51	-29.4%
MEDIAN ASKING PRICE	\$1,674,500	\$1,590,000	5.3%	\$1,600,000	4.7%
NUMBER OF SALES	24	25	-4.0%	26	-7.7%
MEDIAN SALE PRICE	\$1,837,500	\$1,390,000	32.2%	\$1,400,000	31.3%
MEDIAN SALE PPSF	\$715	\$688	4.0%	\$709	0.9%
DAYS ON MARKET	16	20	-22.5%	14	10.7%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	189	168	12.5%	255	-25.9%
MEDIAN ASKING PRICE	\$799,000	\$699,900	14.2%	\$775,000	3.1%
NUMBER OF SALES	153	147	4.1%	162	-5.6%
MEDIAN SALE PRICE	\$760,000	\$725,000	4.8%	\$750,000	1.3%
MEDIAN SALE PPSF	\$729	\$710	2.7%	\$739	-1.4%
DAYS ON MARKET	19	17	11.8%	17	11.8%

# Newton

Single family market in Newton experienced a surge of supply in 4Q17, which increased by 75.2% year-over-year to 233 homes, coupled with an 8.0% increase in the median asking price to \$1.30M. The number of sales increased 20.5% year-over-year at 141 homes. Median sale price increased 9.4% to \$1.10M. Days on market dropped 9.1% year-over-year to 20 days from 22 days. All the indicators exhibited a strong single family market performance this quarter in Newton.

The number of available condos in Newton increased 14.5% year-over-year to 126 units. Median asking price decreased 4.3% year-over-year to \$812K. There was a 30.9% year-over-year increase in the number of sales to 89 units. Median sale price increased ever so slightly by 3.2% to 750K year-over-year. Median days on market decreased by 25.0% year-over-year to 21 days.

## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	233	133	75.2%	304	-23.4%
MEDIAN ASKING PRICE	\$1,295,000	\$1,199,000	8.0%	\$1,299,000	-0.3%
NUMBER OF SALES	141	117	20.5%	193	-26.9%
MEDIAN SALE PRICE	\$1,095,000	\$1,001,000	9.4%	\$1,250,000	-12.4%
MEDIAN SALE PPSF	\$447	\$409	9.4%	\$434	3.0%
DAYS ON MARKET	20	22	-9.1%	19	5.3%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	126	110	14.5%	141	-10.6%
MEDIAN ASKING PRICE	\$812,450	\$849,000	-4.3%	\$799,000	1.7%
NUMBER OF SALES	89	68	30.9%	71	25.4%
MEDIAN SALE PRICE	\$750,000	\$727,000	3.2%	\$660,000	13.6%
MEDIAN SALE PPSF	\$472	\$391	20.8%	\$406	16.2%
DAYS ON MARKET	21	28	-25.0%	20	5.0%

# Somerville

Single family inventory in Somerville decreased 15.8% year-over-year to 32 available homes. The number of sales decreased from 29 homes in 4Q16 to 25 sales in 4Q17. Median sale price increased marginally to \$750K (up 1.2% Y-o-Y). Median days on market decreased by 10.5% year-over-year to 17 days.

The number of available condos decreased by 18.7% year-over-year to 157 units. Median asking price rose 7.7% year-over-year to \$700K. The number of sales increased 2.8% year-over-year, with 109 units sold in 4Q16 vs. 112 sales in 4Q17. Median sale price increased 20.8% year-over-year to \$691K compared to 4Q16, partially attributable to fewer available options on market. Median days on market decreased from 21 days in 4Q16 to 20 days this quarter.

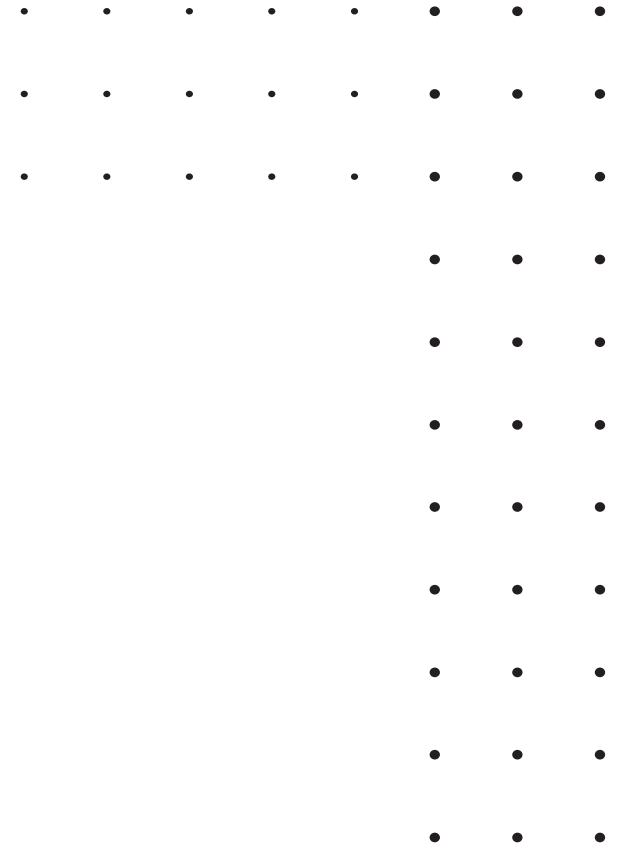
## SINGLE FAMILY

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	32	38	-15.8%	49	-34.7%
MEDIAN ASKING PRICE	\$722,000	\$990,000	-27.1%	\$749,000	-3.6%
NUMBER OF SALES	25	29	-13.8%	18	38.9%
MEDIAN SALE PRICE	\$750,000	\$741,000	1.2%	\$749,500	0.1%
MEDIAN SALE PPSF	\$470	\$457	2.7%	\$432	8.9%
DAYS ON MARKET	17	19	-10.5%	17	0.0%

## CONDO

	Q4 2017	Q4 2016	YOY%	Q3 2017	QOQ%
LISTING INVENTORY	157	193	-18.7%	249	-36.9%
MEDIAN ASKING PRICE	\$699,900	\$649,900	7.7%	\$699,000	0.1%
NUMBER OF SALES	112	109	2.8%	146	-23.3%
MEDIAN SALE PRICE	\$691,000	\$572,000	20.8%	\$643,500	7.4%
MEDIAN SALE PPSF	\$568	\$536	6.0%	\$573	-0.9%
DAYS ON MARKET	20	21	-4.8%	16	25.0%





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