



First Quarter 2008 Ashland Housing Sales - Update

By John Ellsworth, The Homes Connection of Metrowest, Inc.

In our end of the year 2007 sales report published in February 2008, we indicated that the housing market had bottomed and was turning around in not only in Ashland, but in Holliston and Hopkinton; only Framingham remained slow. The first quarter results confirm that conclusion for Ashland. Sales of single family homes are up nearly 40%. That means that if this sales level continues thru all of the year, we will be seeing sales levels equal to the annual norms for Ashland—120 to 140 units each for houses and condos.

The table shows that Sales Activity is clearly up, Days on the Market is shorter, and Prices are mixed – up 2% for Houses and down 5% for condos.

Year	Single Fam. Houses			Condos		
	# Sls	Price	DOM	# Sls	Price	DOM
2008	29	431k	125	31	279k	145
2007	21	422k	152	29	293k	128

While the most important number, prices, is mixed (which could be the result of smaller condos transacting), the good news is that numbers of sales are up. That number is back to levels that were experienced in the early 2000's. That means that there is pent up demand for houses, and that people are buying.

That also means that if you are thinking about listing, prices will follow. And, it means if you are buying, you need to think more about when to buy, now. Two weeks ago, the Globe said the time may be here, today.