

Q1 2020 BACK BAY

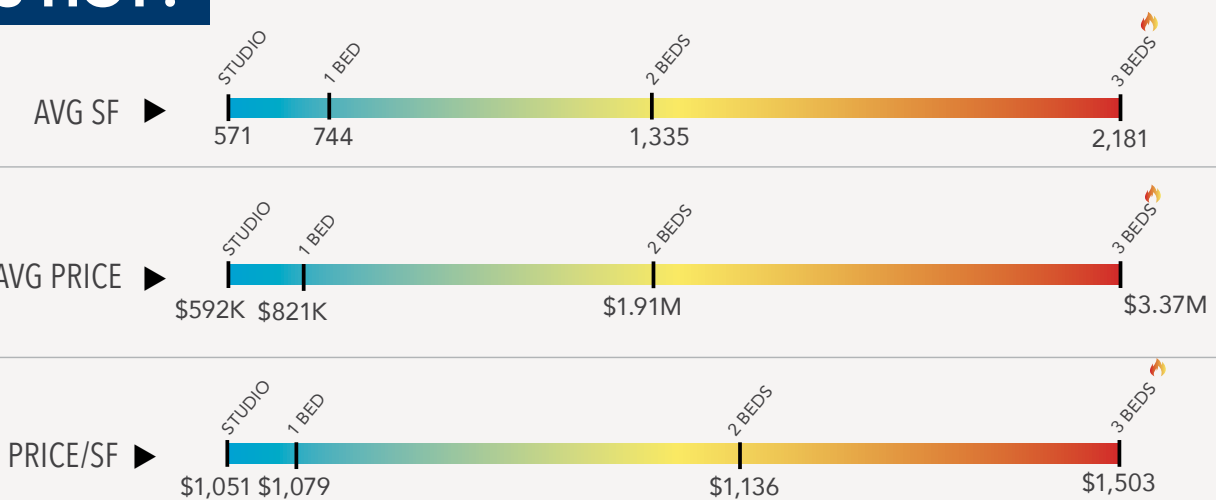


TRENDS & INSIGHTS

- 🔗 The biggest contributor to the 77% increase of the year-over-year average sales price, as well as the significant spike in price per square foot came from the delivery of One Dalton, the second Four Seasons in Back Bay and responsible for 22% closings (20 of the 90) in Back Bay during Q1 2020.
- 🔗 On a price per square foot basis in Back Bay, 3 bedroom units commanded the highest premium of any unit type in Q1. This was due to their scarcity and recent closings at both One Dalton and The Clarendon, another luxury condo building in Back Bay.
- 🔗 On the heels of One Dalton and The Clarendon, there is nothing significant due to deliver in 2020. Looking forward, three new luxury developments are set to deliver in Back Bay within the next 2-5 years. 1000 Boylston – 145/165 Dartmouth – Raffles.
- 🔗 Historically, Q1 market volume is slow with an anticipation of increased demand in Q2. Due to COVID-19, the spring selling season in Q2 could potentially be lower than what we saw in Q1.



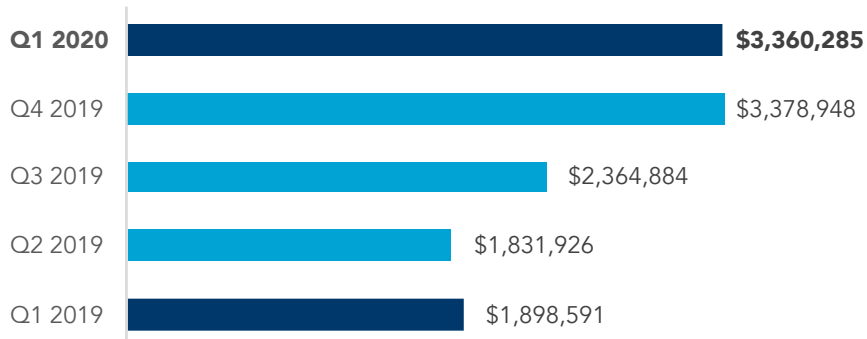
WHAT'S HOT?



AVERAGE SALES PRICE



↑ 77%
 YEAR OVER YEAR
\$1,461,694
 INCREASE



AVERAGE COST PER SQ FT



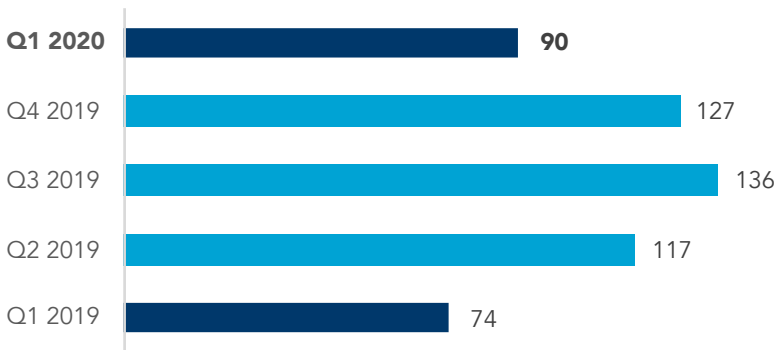
↑ 31%
 YEAR OVER YEAR
\$397
 INCREASE



NUMBER OF CLOSINGS



↑ 22%
 YEAR OVER YEAR
16 UNIT
 INCREASE



Note: Data is sourced from MLS and Link