

Q1 2020 EAST BOSTON



TRENDS & INSIGHTS

- East Boston became an upscale condominium market in 2016, with the introduction of Seville Boston Harbor. The Jeffries Point and Eagle Hill neighborhood is complimented by its proximity to the waterfront, the new Maverick Blue Line station, the new water taxi, the airport, and the spectacular views of downtown Boston.
- The average price per square foot has steadily climbed in East Boston, due to a significant increase of luxury projects in East Boston's Jeffries Point neighborhood. Specifically, 320 Maverick and Slip65 delivered between 2017 and 2019. Active resales in these building are trading for 10% - 15% higher than their initial purchase price – only two years of initial ownership.
- Active developments include The Mark and Slip45. These large luxury condo projects on the waterfront are estimated to sell as high as \$1,400 PSF and will dramatically increase all three categories by Q1 2021 – average price, price per square foot, and number of closings.



WHAT'S HOT?

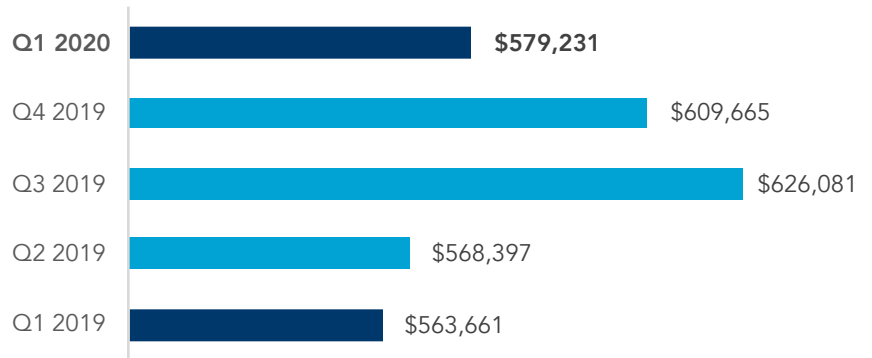


Note: One studio closing, loft at Porter 156

AVERAGE SALES PRICE



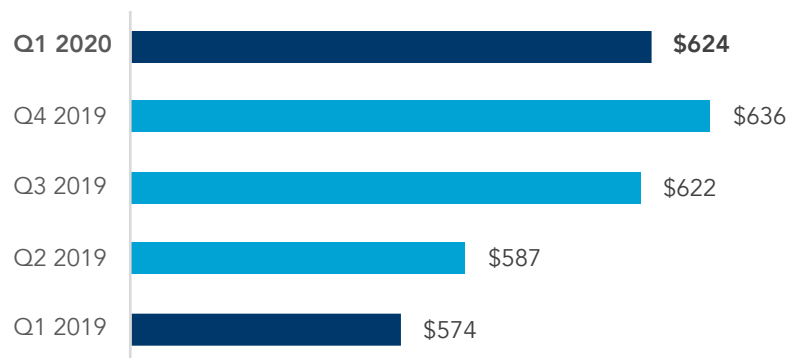
↑ 2.8%
YEAR OVER YEAR
\$15,570
INCREASE



AVERAGE COST PER SQ FT



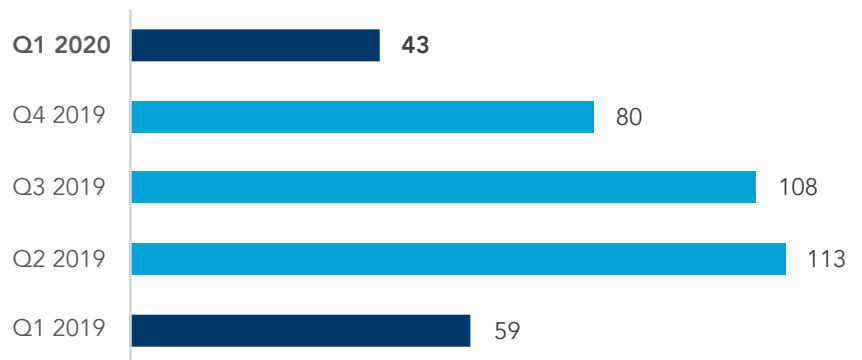
↑ 8.7%
YEAR OVER YEAR
\$50
INCREASE



NUMBER OF CLOSINGS



↓ 27.1%
YEAR OVER YEAR
16 UNIT
DECREASE



Note: Data is sourced from MLS and Link