

Q1 2020 MIDTOWN

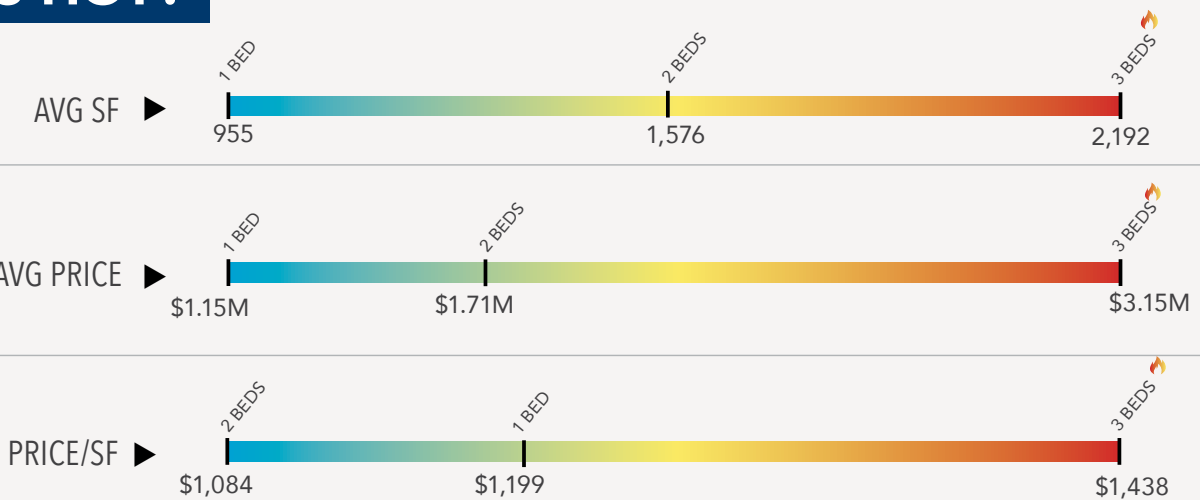


TRENDS & INSIGHTS

- Q1 closings were primarily driven by four buildings: Millennium Tower (1 Franklin Street), Millennium Place (580 Washington Street), The Ritz Carlton Condominiums (1-3 Avery St), and 45 Province.
 - Millennium Tower, now Boston's second largest residential tower at 60 floors, closed its 442 units in 2016-2017. The five (5) resales in Q1, closed at an average sale price of \$2,541,000 and an average \$/SF of \$1,488.
 - Although Millennium Place is slightly older than Millennium Tower (16 floors developed in 2013), its six (6) resales in Q1 commanded an average sales price of \$2,076,667 and a \$/SF of \$1,196.
 - The Ritz Carlton had four (4) closings in Q1, with an average price of \$2,243,750 and a \$/SF of \$1,232.
 - 45 Province, the smallest of Midtown's high rises with only 137 condos, had 1 closing in Q1 for \$3.9M (\$1,484 sq/ft).



WHAT'S HOT?

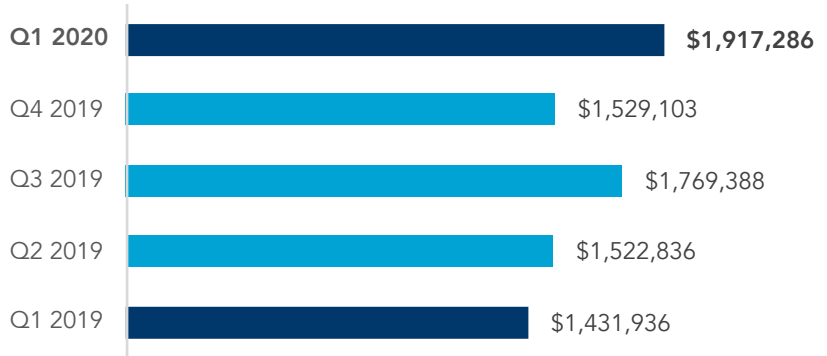


Note- No studio sales in Midtown in Q1 2020

AVERAGE SALES PRICE



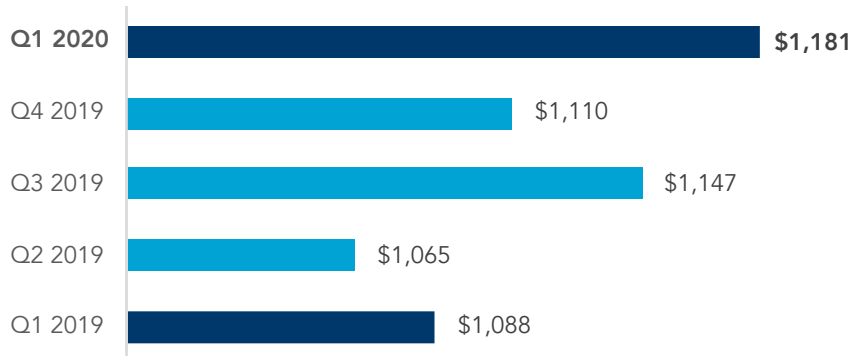
↑ 33.9%
 YEAR OVER YEAR
\$485,350
 INCREASE



AVERAGE COST PER SQ FT



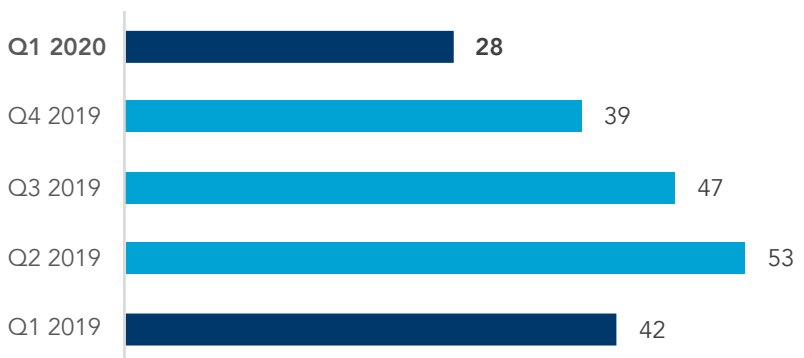
↑ 8.5%
 YEAR OVER YEAR
\$93
 INCREASE



NUMBER OF CLOSINGS



↓ 33.3%
 YEAR OVER YEAR
14 UNIT
 DECREASE



Note: Data is sourced from MLS and Link