

Q2 2020 EAST BOSTON

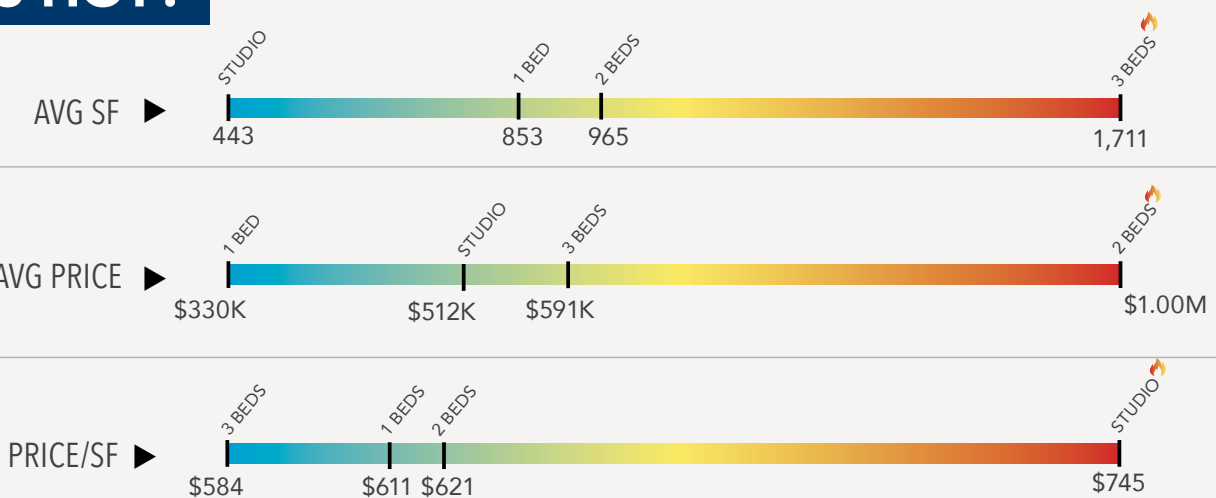


TRENDS & INSIGHTS

- East Boston experienced a sharp quarter over quarter decline in number of units closed (113 last year versus 60 this year); however, prices continue to be driven up by the new construction at The Mark and Slip 45, as well as resales at Slip 65
 - As Q2 took place fully in the midst of the pandemic, East Boston took a greater hit this quarter due to its accessibility. East Boston is accessed primarily via the Blue Line and water taxi, not on foot, which poses an issue in a pandemic as many feel uncomfortable riding public transportation
- East Boston was hit particularly hard by COVID-19: no neighborhood in Boston tested positive at a higher rate than Eastie (5.4% positive out of 7,083 people tested, while Boston's overall rate is 2.5%)
- When Slip 45 closes in Q4 2020 and The Mark closes in Q2 2021, we will see two large corresponding spikes, as those buildings have some closings north of \$1,400 psf, nearly double what we are currently seeing close in the East Boston resale market



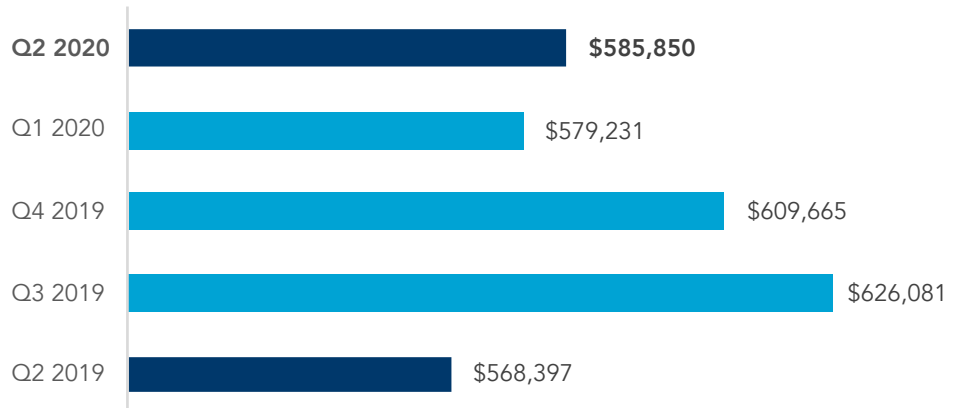
WHAT'S HOT?



AVERAGE SALES PRICE



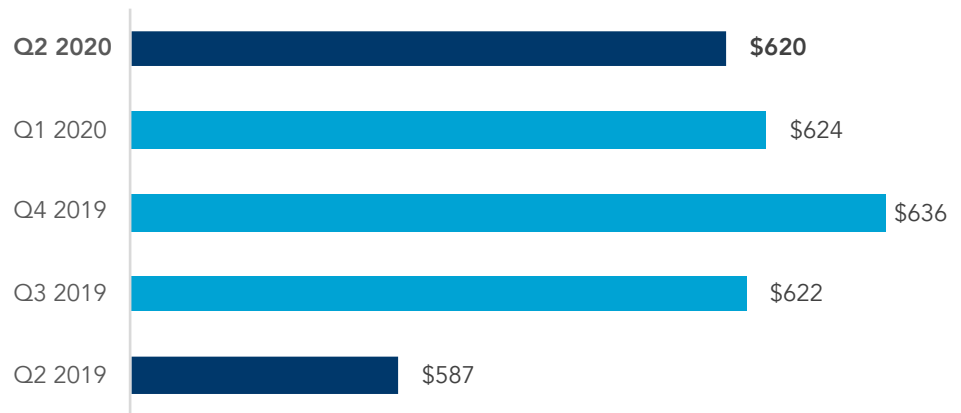
↑ 3%
 YEAR OVER YEAR
\$17,453
 INCREASE



AVERAGE COST PER SQ FT



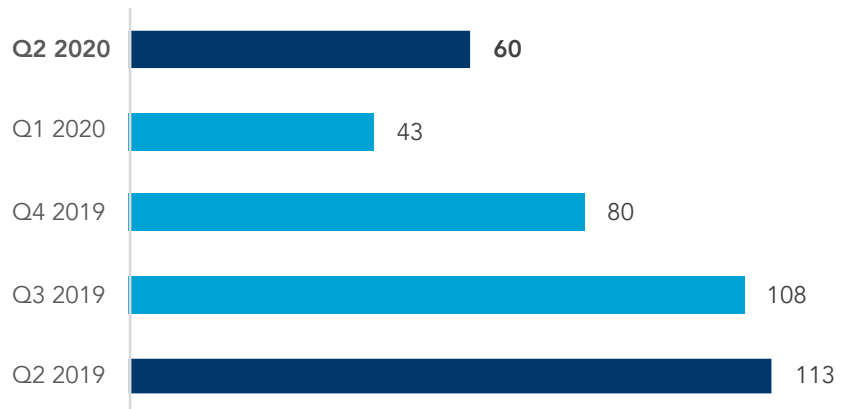
↑ 5.3%
 YEAR OVER YEAR
\$33
 INCREASE



NUMBER OF CLOSINGS



↓ 88.3%
 YEAR OVER YEAR
53 UNIT
 DECREASE



Note: Data is sourced from MLS and Link