

# The Franklin Real Estate Report

As Prepared by 02038.com

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FRANKLIN, MA  
MARKET TRENDS

4TH QUARTER 2008 RECAP

## Single Family Home Market - 4th Quarter 2008

The fourth quarter 2008 statistics for single family home sales show the Massachusetts real estate market in decline. However, in the context of what was happening to the economy during that quarter (collapsing stock and financial markets and General Motors on the brink of bankruptcy) the real estate market in Franklin, MA and in Massachusetts overall seemed positively calm and stable.

### Median Prices & Sales Volume

Single Family Homes – 4<sup>th</sup> Quarter 2008

	Franklin, MA		
	4th Quarter 2008	Same Qtr Prior Year	Percent Change
Homes Sold	47	57	-17.5%
Median Price	\$400,250	\$470,000	-14.8%
Pending Sales	39	50	-22%
Franklin Market Area			
	4th Quarter 2008	Same Qtr Prior Year	Percent Change
Homes Sold	205	200	+2.5%
Median Price	\$334,000	\$377,450	-11.5%
Pending Sales	180	206	-12.6%
Eastern MA			
	4th Quarter 2008	Same Qtr Prior Year	Percent Change
Homes Sold	5,418	5,569	-2.7%
Median Price	\$317,500	\$360,200	-11.9%
Pending Sales	5,645	5,897	-4.3%

Source: MLSPIN. Prepared by 02038.com

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Single family home sale prices in all of Eastern MA in the 4th quarter of 2008 were down nearly 12% from a year ago, with home sales and pending transactions down 2.7% and 4.3%, respectively.

The regional market surrounding Franklin, MA mirrored the downward trends seen in all of Eastern Massachusetts.

Single family sale volume was slightly up over the 4th quarter of 2007, but both prices (-11.5%) and pendings (-12.6%) were down significantly from year ago levels.

Franklin, MA turned in the weakest performance of the three tracked in the grid above. The decline in Franklin, MA single family home sales neared 15%, while sale volume (-17.5%) and pending transactions (-22%) were off sharply.

## Condo and Townhome Market - 4th Quarter 2008

### Median Prices & Sales Volume

#### Condos/Townhomes – 4th Quarter 2008

	Franklin, MA		
	4th Quarter 2008	Same Qtr Prior Year	Percent Change
Condos Sold	20	30	-33.3%
Median Price	\$263,750	\$262,875	+0.3%
Pending Sales	26	29	-10.3%
	Franklin Market Area		
	4th Quarter 2008	Same Qtr Prior Year	Percent Change
Condos Sold	63	73	-13.7%
Median Price	\$211,560	\$300,000	-29.5%
Pending Sales	59	91	-35.5%
	Eastern MA		
	4th Quarter 2008	Same Qtr Prior Year	Percent Change
Condos Sold	2653	3091	-14.2%
Median Price	\$267,000	\$290,000	-7.9%
Pending Sales	2,689	3,279	-18.0%

Source: MLSPIN. Prepared by 02038.com

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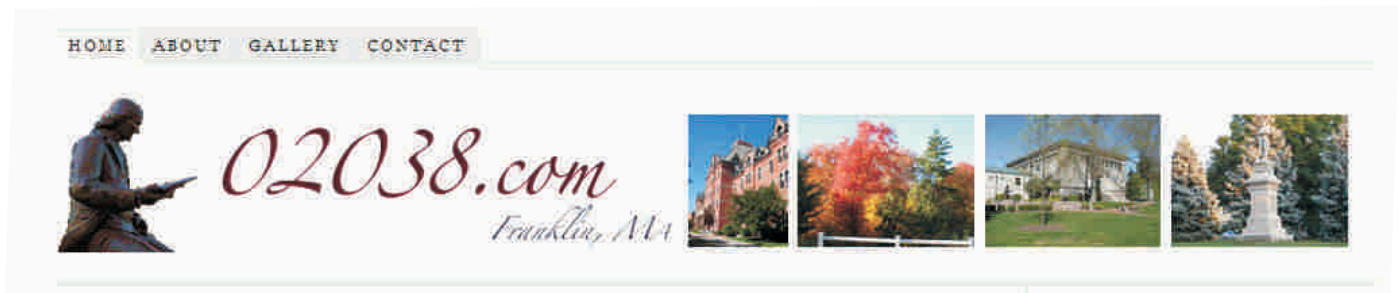
The Massachusetts condominium market showed considerable weakness in the fourth quarter of 2008 compared to year-ago levels. Eastern MA saw declines in all categories: prices (-7.9%), sale volume (-14.2%) and pending sales (-10.3%) all fell significantly compared to the 4th quarter of 2007.

The picture was no better in the Franklin, MA region. Condominium sales and pending sales were sharply down.

That median condo prices held steady in Franklin during the 4th quarter of 2008 appears to be a statistical fluke. The median sale price for condos in Franklin was buoyed by transactions at the several new construction condo projects that came on line during 2008 in Franklin. The relatively high prices fetched by these new upscale units skewed Franklin's median price upwards.

It would seem highly likely that removing these high end sales from the data would result in a median price decline for Franklin condos in line with the overall Massachusetts market.

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For additional information about the quality of life and real estate investment opportunities afforded by the greater Franklin region of Massachusetts, please visit  
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