

Watts News in Real Estate

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RESIDENTIAL BROKERAGE



Claire B. Watts

The Real Estate year of 2007 in Review

The following data is a review of sales for the south shore towns that I represent. The year 2007 as compared to 2006 appeared as follows: Cohasset had a 10% decline in the average sales price but a 40% increase in the total # of homes sold. Hingham had a 2% decrease in its average sales price with a 23% increase in the # of homes sold. Hull had a 7% increase in its average sales price and a 10% increase in the # of homes sold. Scituate had a 5% increase in its average sales price and a 14% increase in the # of homes sold. Overall, these four towns had a modest decline in average sales price of 2% (in line with the national average decline) but an increase of 20% in number of homes sold.

Lawrence Yun, the chief economist for the National Association of Realtors, says 'there is a pull and tug exerting itself on the market.' 'On the one hand, we have a pent-up-demand from the four million jobs added to our economy over the past two years of sales decline.' 'On the other, consumers continue to wait for additional signs of market stabilization.' He estimates that existing-home prices will hold even this year and trend upwards in 2009.

Cohasset Residential Sales 2007

(1/1/07-12/31/07)

91 Single Family Homes Sold (vs. 65 in '06)

23 homes sold over One Million (vs. 32)

Lowest Price: \$222,000
Highest Price: \$4,600,000
Average Price: \$953,848

Top Five Sales

\$4,600,000 143 Atlantic Ave
\$3,000,000 138 Atlantic Ave
\$2,900,000 10 Beach St
\$2,549,000 294 Jerusalem Rd
\$2,375,000 3 Jerusalem Lane

Cohasset Condominium sales 2007

(1/1/07-12/31/07)

14 Condominiums Sold

Lowest Price: \$285,000
Highest Price: \$875,000
Average Price: \$487,957

Hingham Residential 2007

(1/1/07-12/31/07)

264 Single Family Homes Sold (vs. 214)

56 Homes sold over One Million (vs. 49)

Lowest Price: \$170,000
Highest Price: \$3,200,000
Average Price: \$770,090

Top Five Sales

\$3,200,000 7 Howard Road
\$2,350,000 3 Alexandra Way
\$2,275,000 20 Martin's Lane
\$2,250,000 3 Pinecrest Rd
\$2,225,000 49 Middle St

Hingham Condominium Sales 2007

(1/1/07-12/31/07)

42 Condominiums Sold

Lowest Price: \$168,000
Highest Price: \$1,820,000
Average Price: \$555,891

Scituate Residential Sales 2007

(1/1/07-12/31/07)

201 Single Family Homes Sold (vs. 176)

14 Homes Sold over One Million (vs. 12)

7 homes sold over One Million

Lowest Price: \$240,000

Highest Price: \$2,700,000

Average Price: \$602,758

Top Five Sales

\$2,700,000 41 Grasshopper

\$1,570,000 28 Grasshopper

\$1,300,000 67 Collier Rd

\$1,250,000 98 Crescent Ave

\$1,220,000 Peggotty Beach

Scituate Condominium Sales 2007

(1/1/07- 12/31/07)

31 Condominiums sold

Lowest Price: \$155,000

Highest Price: \$845,000

Average Price: \$430,649

Hull Residential Sales 2007

(1/1/07-12/31/07)

109 Single Family Homes Sold (vs. 99)

5 Homes Sold over One Million Dollars (vs. 1)

Lowest Price: \$135,000

Highest Price: \$1,400,000

Average Price: \$451,300

Top Five Sales

\$1,400,000 5 Seaview Ave

1,363,500 11 Glover Ave

\$1,350,000 19 Bluff Road

\$1,281,300 2 S Bluff Lane

1,000,000 106 Cadish Ave

Hull Condominium Sales 2007

(1/1/07- 12/31/07)

31 Condominiums Sold

Lowest Price: \$162,000

Highest Price: \$1,150,000

Average Price: \$373,477

As you prepare for the months ahead, keep in mind that Coldwell Banker Residential Brokerage has the tools and services available to distinguish you from the competition. Just one example is

***NewEnglandMoves.com**, the largest and most interactive website in New England with an average of 1 million visitors a month. In 2006 we introduced Online Gallery, an exclusive showcase for properties. Additionally, we feature all listings on five Websites including our newest site **NYTimes.com**, making us accessible 24/7 to a worldwide audience.*

As always, if you have any questions about any of this material or would like to discuss real estate with me, I would be delighted to hear from you. Now is a great time to prepare your home for the selling season.

Thinking 'Green'? Want to save some trees? If you'd care to send me your e-mail address I would send you valuable real estate business news electronically.

Sincerely,

Claire B. Watts, GRI

11 South Main St., Cohasset

Voice mail: 781-210-0142

Office: 781-383-9202

E-mail: Claire.watts@NeMoves.com

Please visit my websites:

www.clairewatts.com



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