



The Real Estate Insider

Timely Offerings, Sales and Boston Real Estate Market Data
November 2009

SALES ANALYSIS

\$1+ Million Dollars Sales By Neighborhood. YTD 2009 vs. 2008

Frequently we are asked two questions about the high end of the market by our customers and clients : 1) How have the major neighborhoods performed since the beginning of the year vs. the same period last year. 2) Sequentially, how have the major neighborhoods performed by quarter in 2009. As such, we took a hard look at \$1+ million condominium and single family home sales in the Back Bay, Beacon Hill, Midtown, South End and Waterfront neighborhoods.

Time Frame: January 1, 2009 – November 15, 2009 vs. January 1, 2008 – November 15, 2008

Price Level: \$1 million or higher

Property Types: Condominiums and single family homes

Key: Type: condo (C) or single family (1F). Notes - # Sales: number of sales that have closed. Avg. Sale Price: average closing sale price. Avg. PPSF: average closing sale price per square foot. DOM: days on market.

Information Source: LINK (Listing Information Network – Multiple Listing Service).

Neighborhood	Type	<u>YTD 2009</u>				<u>YTD 2008</u>				
		# Sales	Avg. Sale Price	Avg. PPSF	DOM	# Sales	Avg. Sale Price	Avg. PPSF	DOM	
Back Bay	C	91	\$2,113,144	\$958	155	C	163	\$2,984,415	\$1,120*	133
	1F	3	\$2,250,000	\$583	84	1F	4	\$2,775,000	\$587	285
Beacon Hill	C	18	\$2,156,378	\$956	171	C	28	\$2,051,514	\$906	117
	1F	16	\$3,149,770	\$846	177	1F	19	\$3,052,211	\$815	70
Midtown	C	21	\$1,658,560	\$971	149	C	36	\$2,151,630	\$1,058**	103
	1F	0				1F	0			
South End	C	51	\$1,464,232	\$716	74	C	83	\$1,363,933	\$705	102
	1F	16	\$1,759,247	\$591	246	1F	17	\$1,564,846	\$565	85
Waterfront	C	24	\$1,488,930	\$824	174	C	81	\$1,882,443	\$1,049***	154
	1F	0				1F	0			



MARSH PROPERTIES

2009 Condominium Sales by Quarter

<u>Neighborhood</u>	<u># Sales</u>	<u>Avg. Sale Price</u>	<u>Avg. PPSF</u>	<u>DOM</u>
<u>Back Bay</u>				
First Quarter	19	\$2,554,641	\$1,032	246
Second Quarter	23	\$2,018,592	\$942	111
Third Quarter	37	\$1,924,391	\$944	126
<u>Beacon Hill</u>				
First Quarter	3	\$1,331,667	\$954	264
Second Quarter	6	\$3,199,966	\$1,041	84
Third Quarter	6	\$1,770,000	\$955	221
<u>Midtown</u>				
First Quarter	0			
Second Quarter	16	\$1,568,109	\$980	211
Third Quarter	3	\$2,038,333	\$981	80
<u>South End</u>				
First Quarter	5	\$1,162,900	\$640	58
Second Quarter	16	\$1,348,525	\$755	71
Third Quarter	25	\$1,499,128	\$702	66
<u>Waterfront</u>				
First Quarter	6	\$1,712,750	\$817	330
Second Quarter	5	\$1,603,000	\$849	55
Third Quarter	9	\$1,290,035	\$841	179

Observations

YTD 2009 vs. 2008: Clearly, condominium **sales volume** has dropped considerably in 2009 vs. 2008 while single family home sales outperformed, matching 2008 levels.

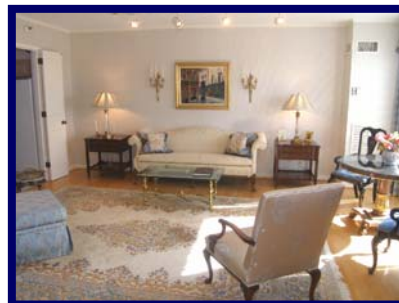
Beacon Hill and the South End enjoyed a higher **average PPSF** in 2009 vs. 2008 while the Back Bay, Midtown and Waterfront performed better in 2008. NOTES: *Predominantly Mandarin Oriental Sales, the majority of which were negotiated in 2005-2006. **Predominantly higher priced Ritz Towers units in 2008 vs. lower priced 45 Province sales in 2009. ***Higher percentage of high PPSF sales of new construction units at Battery Wharf and the Intercontinental in 2009 vs. 2008.

Days on Market (DOM) has been greater in 2009 in every category except: Back Bay single family homes and South End condos.

2009 Condo Sales By Quarter: Sales volume has increased sequentially in every neighborhood except the Midtown where it peaked in the second quarter. Except in the Back Bay, third quarter average PPSF was higher than the first quarter in each neighborhood; Beacon Hill, the South End and the Waterfront recorded the highest PPSF YTD in the second quarter. Days on market decreased from the first to third quarter in every neighborhood except the South End.

Marsh Properties Sells Exclusive Four Seasons Listing in Fifteen Days!

Priced at \$1,150,000, this 1233 SF two bedroom condo was the lowest priced unit for sale at the Four Seasons. Priced at \$934 per SF, one needed to go all the way back to 2006 to find a sale of a comparable unit at a lower price. Tim Marsh listed it exclusively and sold it to a customer of the firm in only fifteen days.



Featured Exclusive Listing For Sale

1 Charles Condominium

Postcard Views of the Boston Common

1 Charles Street South, Boston, MA 02116

Marsh Properties is pleased to offer our latest exclusive; two-bedroom, 2.5 bath luxury condominium in one of Boston's tier-1 doorman residences – 1 Charles. Enjoy postcard views of the Boston Common and beyond, superb 1 Charles finishes and a valuable location.

BUILDING FEATURES:

- ◆ 1 Charles boasts a valuable location just steps from the Boston Common and Public Garden.
- ◆ Enjoy 24 hr. concierge services. On-site management.
- ◆ Porte-cochere and self-park garage space.
- ◆ Additional storage may be available for rent.
- ◆ Residents Common Rooms: Complimentary fitness center features flat screen TV and sauna. Library with gas fireplace. Media Room with flat screen TV. Dining and board room. Caterer's kitchen. Rooms can be reserved for private functions.
- ◆ Avila Restaurant at 1 Charles offers food service to units.



RESIDENCE FEATURES:

- ◆ The property enjoys postcard views of the Boston Common and beyond from every major room.
- ◆ Entry foyer with marble floor and guest closet.
- ◆ Spacious living/dining room with a wall of glass overlooking the Boston Common, Brazilian cherry floors and custom cabinetry.
- ◆ Cook's kitchen with pass-thru, Viking gas cooktop, Miele dishwasher, sub-zero refrigerator, microwave, Franke sinks and faucets, Impala black granite countertops, maple Poggenpohl cabinets and tile floor.
- ◆ Master bedroom suite; carpeted Marble bathroom ensuite with soaking tub and shower stall.
- ◆ Second bedroom with built-in desk; carpeted. Marble-accented full bath en suite.
- ◆ Powder room with marble floor. Laundry. Central Air.
- ◆ One garage parking space is included with the property.

PRICE: \$1,695,000

SIZE: 1,479 Square Feet

CONDO FEE: \$1,874.41

2010 R.E. TAXES (with Residential Exemption): \$15,794.04

Exclusive Listing Agent: Tim Marsh

All specifications described above were provided solely by the Seller without verification by the Broker. Therefore, the Broker accepts no responsibility for the accuracy thereof. This offering is subject to prior sale, price change or withdrawal without notice. All Marsh Agents represent the Seller, not the Buyer, in the marketing, negotiation and sale of property unless otherwise disclosed. However, the agent has an ethical and legal obligation to show honesty and fairness to the Buyer in all transactions.

Marsh Properties, Inc.

Serving Boston's Premier Downtown Neighborhoods & Surrounding Communities Since 1984

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