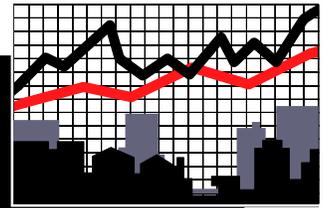




Real Estate TRENDS



FIRST QUARTER REPORT 2000

DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT • RESEARCH & DEVELOPMENT UNIT • CITY OF BOSTON • THOMAS M. MENINO, MAYOR

BOSTON'S HOUSING SUMMARY

Volume of Housing Sales*

1 st Quarter 1999:	1574
1 st Quarter 2000:	1435
Change:	-9%

Median Sales Price*

1 st Quarter 1999:	\$169,800
1 st Quarter 2000:	\$209,500
Change:	+23%

Mortgage Foreclosures*

1 st Quarter 1999:	46
1 st Quarter 2000:	28
Change:	-39%

Median Advertised Rents**

1 st Quarter 1999:	\$1,350
1 st Quarter 2000:	\$1,465
Change:	+9%

Volume of Advertised Apartments**

1 st Quarter 1999:	1152
1 st Quarter 2000:	1311
Change:	+14%

* 1-, 2-, 3-family & Condominiums

** City of Boston Rental Survey.
Source: The Boston Globe apartment listings first Sunday of the month. Includes 1-, 2-, 3-bedroom apartments. Apartments that include utilities or parking in the monthly rent are not represented in this survey.

SALES:

- Residential sales slowed in the first quarter of 2000, declining by 9% compared to the first quarter of 1999 (from 1,547 in 1999 to 1,435 in 2000). Two family sales volume dropped by 23%, condominium sales volume by 7% and single and three family home sales by 5% each.
- Although sales have begun to slow, the median sales price continues to increase. The median sales price in Boston increased by 23% in the first quarter of 2000 compared to the first quarter of 1999 (from \$169,800 to \$209,500).
- The median sales price of three family homes increased 32%, the largest increase for all housing types (from \$170,000 in the first quarter of 1999 to \$225,000 in the first quarter of 2000). South Boston's three family sales median increased 55% (from \$255,000 to \$384,750), more than any other Boston neighborhood. East Boston and Roxbury followed with increases of 42% and 41% respectively.
- In contrast to stable citywide condominium prices in the first quarter of 1999, this year's first quarter median sales price for condominiums increased by 23% rising to \$205,000 compared to \$166,463 in the first quarter of last year.

FORECLOSURES:

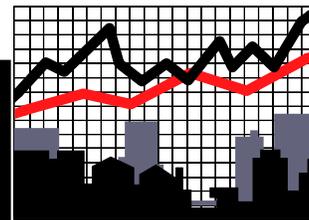
- Mortgage foreclosures continue to decrease for the seventh consecutive year representing 2% of all sales. Mattapan continues to have the highest foreclosure rate, with 20% of its sales (8 out of 40) as foreclosures. Although Roxbury's foreclosure rate of 8% is a marked improvement over 1999's 12%, it is still the second largest foreclosure rate in Boston. Dorchester continues to improve. Foreclosures are now only 1% of all sales.

RENTS:

- Boston's median advertised asking rent increased by 9% in the first quarter, from \$1,350 in 1999 to \$1,465 in 2000. The South End, Roslindale, and Dorchester had the largest increases for the same time period, with 15%, 15% and 13% respectively.



Housing SALES & PRICES



FIRST QUARTER REPORT 2000

DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT • RESEARCH & DEVELOPMENT UNIT • CITY OF BOSTON • THOMAS M. MENINO, MAYOR

Chart 1. Residential Sales Median and Volume by Quarter

1st Quarter 1998 to 1st Quarter 2000

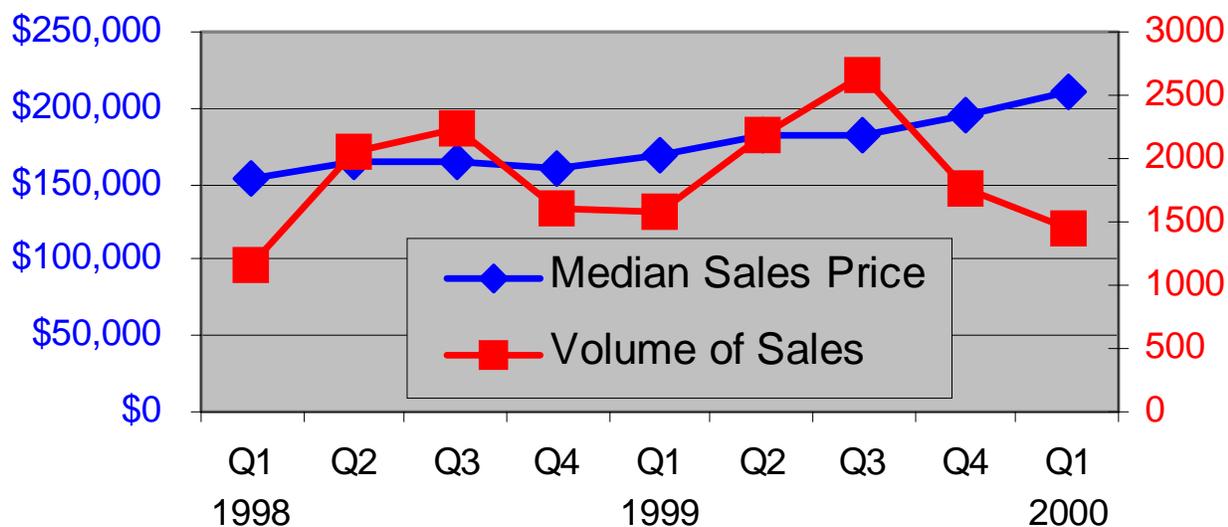


Table 1. Median Residential Sales Price

1st Quarter 1998 to 1st Quarter 2000

Year	Quarter	Single Family	Two Family	Three Family	Condominium
1998	Q1	\$137,900	\$161,250	\$150,000	\$165,500
	Q2	\$155,000	\$169,000	\$150,000	\$179,000
	Q3	\$172,700	\$178,500	\$162,000	\$158,000
	Q4	\$155,000	\$173,250	\$165,000	\$159,650
1999	Q1	\$160,000	\$180,000	\$170,000	\$166,463
	Q2	\$180,000	\$185,000	\$183,000	\$180,000
	Q3	\$190,000	\$200,000	\$199,000	\$170,000
	Q4	\$188,000	\$217,777	\$210,000	\$180,000
2000	Q1	\$195,850	\$213,000	\$225,000	\$205,000

Table 2. Volume of Residential Sales

1st Quarter 1998 to 1st Quarter 2000

Year	Quarter	Single Family	Two Family	Three Family	Condominium
1998	Q1	263	172	188	540
	Q2	402	251	263	1133
	Q3	382	264	274	1307
	Q4	373	226	233	770
1999	Q1	273	211	232	858
	Q2	408	242	264	1277
	Q3	442	296	289	1631
	Q4	362	221	269	919
2000	Q1	258	163	220	794

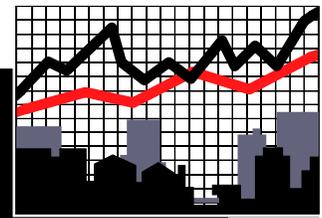
Data Source: Banker & Tradesman; Data may vary slightly due to incomplete information from data source.

Data include residential sales, which have a sales price between \$25,000 and \$1,000,000.

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Housing SALES & PRICES



FIRST QUARTER REPORT 2000

DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT • RESEARCH & DEVELOPMENT UNIT • CITY OF BOSTON • THOMAS M. MENINO, MAYOR

Table 3. Sales of Single Family Homes in Boston's Neighborhoods

NEIGHBORHOOD	Median Sales Price 1 st Quarter			Volume of Sales 1 st Quarter		
	1999	2000	% Change	1999	2000	% Change
	ALLSTON/BRIGHTON	\$225,000	**	***	19	8
BACK BAY/BEACON HILL	**	**	***	2	2	***
CENTRAL	**	**	***	0	0	***
CHARLESTOWN	\$280,000	\$418,750	33%	12	12	0%
DORCHESTER	\$133,000	\$168,000	21%	48	38	-21%
EAST BOSTON	**	**	***	7	9	***
FENWAY/KENMORE	**	**	***	2	0	***
HYDE PARK	\$129,000	\$180,000	28%	45	43	-4%
JAMAICA PLAIN	\$195,000	**	***	17	9	***
MATTAPAN	\$118,000	\$152,500	23%	17	12	-29%
ROSLINDALE	\$154,900	\$214,000	28%	28	38	36%
ROXBURY	\$82,500	\$125,000	34%	10	13	30%
SOUTH BOSTON	\$199,500	\$240,000	17%	10	15	50%
SOUTH END	**	**	***	4	2	***
WEST ROXBURY	\$213,000	\$229,900	7%	52	57	10%
Citywide	\$160,000	\$195,850	18%	273	258	-5%

Table 4. Sales of Two Family Homes in Boston's Neighborhoods

NEIGHBORHOOD	Median Sales Price 1 st Quarter			Volume of Sales 1 st Quarter		
	1999	2000	% Change	1999	2000	% Change
	ALLSTON/BRIGHTON	\$293,500	\$367,000	25%	26	10
BACK BAY/BEACON HILL	**	**	***	0	0	***
CENTRAL	**	**	***	0	0	***
CHARLESTOWN	**	**	***	8	8	***
DORCHESTER	\$159,950	\$206,250	29%	46	32	-30%
EAST BOSTON	\$141,500	\$193,500	37%	16	14	-13%
FENWAY/KENMORE	**	**	***	0	0	***
HYDE PARK	\$184,500	\$211,500	15%	21	10	-52%
JAMAICA PLAIN	\$264,550	\$261,625	-1%	12	11	-8%
MATTAPAN	\$140,000	\$171,000	22%	11	14	27%
ROSLINDALE	\$182,500	\$267,500	47%	32	18	-44%
ROXBURY	\$134,000	\$159,900	19%	18	23	28%
SOUTH BOSTON	**	\$237,500	***	7	16	***
SOUTH END	**	**	***	4	2	***
WEST ROXBURY	\$268,250	**	***	10	5	***
Citywide	\$180,000	\$213,000	18%	211	163	-23%

Table 5. Sales of Three Family Homes in Boston's Neighborhoods

NEIGHBORHOOD	Median Sales Price 1 st Quarter			Volume of Sales 1 st Quarter		
	1999	2000	% Change	1999	2000	% Change
	ALLSTON/BRIGHTON	**	**	***	6	4
BACK BAY/BEACON HILL	**	**	***	0	0	***
CENTRAL	**	**	***	1	2	***
CHARLESTOWN	**	**	***	3	4	***
DORCHESTER	\$169,950	\$200,000	18%	72	77	7%
EAST BOSTON	\$141,000	\$200,000	42%	49	46	-6%
FENWAY/KENMORE	**	**	***	0	1	***
HYDE PARK	**	**	***	7	4	***
JAMAICA PLAIN	\$222,000	\$275,500	24%	17	11	-35%
MATTAPAN	\$155,000	\$213,000	37%	14	11	-21%
ROSLINDALE	**	**	***	6	9	***
ROXBURY	\$150,000	\$211,750	41%	37	30	-19%
SOUTH BOSTON	\$225,000	\$348,750	55%	17	18	6%
SOUTH END	**	**	***	2	3	***
WEST ROXBURY	**	**	***	1	0	***
Citywide	\$170,000	\$225,000	32%	232	220	-5%

Table 6. Sales of Condominiums in Boston's Neighborhoods

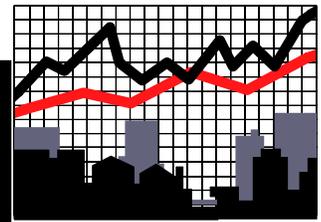
NEIGHBORHOOD	Median Sales Price 1 st Quarter			Volume of Sales 1 st Quarter		
	1999	2000	% Change	1999	2000	% Change
	ALLSTON/BRIGHTON	\$94,750	\$122,100	29%	112	82
BACK BAY/BEACON HILL	\$260,000	\$350,000	35%	159	137	-14%
CENTRAL	\$235,000	\$290,000	23%	71	71	0%
CHARLESTOWN	\$197,000	\$292,500	48%	65	54	-17%
DORCHESTER	\$74,000	\$94,000	27%	38	40	5%
EAST BOSTON	**	**	***	6	5	***
FENWAY/KENMORE	\$118,107	\$147,500	25%	60	44	-27%
HYDE PARK	**	**	***	4	9	***
JAMAICA PLAIN	\$135,000	\$200,000	48%	53	48	-9%
MATTAPAN	**	**	***	8	3	***
ROSLINDALE	\$96,500	\$132,500	37%	22	23	5%
ROXBURY	\$75,000	\$136,000	81%	11	27	145%
SOUTH BOSTON	\$159,900	\$173,000	8%	83	89	7%
SOUTH END	\$255,000	\$304,400	19%	142	136	-4%
WEST ROXBURY	\$95,500	\$114,500	20%	24	26	8%
Citywide	\$166,463	\$205,000	23%	858	794	-7%

** Insufficient data (less than 10) to calculate reliable median
*** Insufficient data (less than 10) to calculate reliable % change

Data Source: Banker & Tradesman; Data may vary slightly due to incomplete information from data source.
Data include residential sales, which have a sales price between \$25,000 and \$1,000,000.



Housing FORECLOSURES & RENTS



FIRST QUARTER REPORT 2000

DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT • RESEARCH & DEVELOPMENT UNIT • CITY OF BOSTON • THOMAS M. MENINO, MAYOR

Table 7. Mortgage Foreclosures in Boston's Neighborhoods

Neighborhood	1 st Quarter		Foreclosures As a % of Sales
	1999	2000	
ALLSTON/BRIGHTON	2	2	2%
BACK BAY/BEACON HILL	0	1	1%
CENTRAL	1	0	0%
CHARLESTOWN	0	0	0%
DORCHESTER	14	2	1%
EAST BOSTON	3	2	3%
FENWAY/KENMORE	1	1	2%
HYDE PARK	1	1	2%
JAMAICA PLAIN	0	3	4%
MATTAPAN	10	8	20%
ROSLINDALE	2	0	0%
ROXBURY	10	7	8%
SOUTH BOSTON	0	0	0%
SOUTH END	2	0	0%
WEST ROXBURY	0	1	1%
Citywide	46	28	2%

Chart 2. Mortgage Foreclosures in Boston

1st Quarter 1990-2000

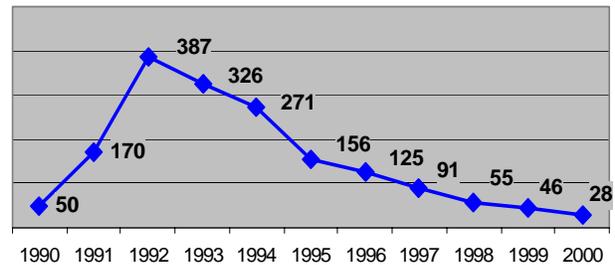


Table 8. Mortgage Foreclosures by Housing Type

Housing Type	1 st Quarter			2000 1 st Quarter Foreclosures as a % of Sales
	1999	2000	% Change	
Single Family	8	5	-38%	2%
Two Family	16	5	-69%	3%
Three Family	12	6	-50%	3%
Condominium	10	12	20%	2%
Total	46	28	-39%	2%

Data Source: Banker & Tradesman ;Data may vary slightly due to incomplete information from the data source.

Table 9. Median Advertised Asking Rent and Volume of Advertised Apartments

NEIGHBORHOOD	Median Rent 1 st Quarter			Volume Apartments 1 st Quarter		
	1999	2000	% Change	1999	2000	% Change
Allston/Brighton	\$1,125	\$1,250	11%	286	264	-8%
Back Bay/Beacon Hill	\$1,600	\$1,650	3%	544	654	20%
Central	\$1,695	\$1,400	-17%	79	50	-37%
Charlestown	\$1,400	\$1,475	5%	34	32	-6%
Dorchester	\$950	\$1,075	13%	14	16	14%
East Boston	**	**	***	6	8	***
Fenway/Kenmore	\$1,300	\$1,350	4%	10	44	340%
Hyde Park	**	**	***	9	5	***
Jamaica Plain	\$1,200	\$1,200	0%	29	44	52%
Mattapan	**	**	***	1	0	***
Roslindale	\$1,000	\$1,150	15%	23	12	-48%
Roxbury	**	\$1,500	***	3	10	***
South Boston	\$1,200	\$1,300	8%	33	78	136%
South End	\$1,450	\$1,600	10%	62	69	11%
West Roxbury	\$1,000	\$1,150	15%	19	25	32%
Citywide*	\$1,350	\$1,465	9%	1152	1311	14%

* The citywide median may reflect a higher number than actual city wide rents, due to the higher volume of advertised rents concentrated in the central neighborhoods, which often have the highest rents.

** Insufficient data (less than 10) to calculate reliable median
*** Insufficient data (less than 10) to calculate reliable % change

Data Source: The Boston Globe apartment listings first Sunday of the month. Includes 1-,2-,3-bedroom apartments.