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# The Franklin Real Estate Reporter



MARKET TRENDS IN  
FRANKLIN, MA

AND ACROSS THE BAY STATE IN 2012

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## 2012 Franklin Cape Home Market Update

Your guide to the  
cape home market in Franklin, MA

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# 2012 market summary and 2013 outlook

Massachusetts single-family home sales rose 22% in 2012 as tracked by MLS-PIN, the dominant MLS in MA. This was the largest year-over-year percentage increase in home sales volume in the Bay State for decades. In 2012, Massachusetts experienced 12 consecutive monthly gains in home sales activity, demonstrating a durable market recovery.

### Home prices up marginally

The median price of MA single-family homes sold in 2012 on MLS-PIN rose fractionally to \$295,000, up from \$293,500 a year earlier. Near the end of the year, Greater Boston home prices as gauged by the seasonally adjusted Case-Shiller Index were up 3.4% over their 2009 lows. The rise in MA home values in 2012 was modest but encouraging.

### Franklin, MA market active

Single family home sales activity in the local Franklin, MA market increased during 2012. Franklin home sales volume rose 7% over year-ago levels. The median sale price in Franklin rose 4.1% for the year.

### Cape home sales in Franklin

Sales volume for cape homes in Franklin, MA soared 21.6% in the year just ended. 2012 was the 2nd consecutive year of notable gains in cape sales volume in Franklin. 2012 cape sales volume of 45 cape homes was a whopping 60.7% above 2010's sales totals. The median sale price for Franklin capes rose 1.8% in 2012 to \$325,000. Firming home values were a very promising feature of the 2012 real estate market.

### If you are thinking of moving in 2013

With 2012 having seen such an overwhelming surge in home sales activity across MA, is 2013 a smart year to make a move? If you are thinking of buying or selling a home this year, take into consideration the following:

**Mortgage rates are currently so low** as to be the fundamental driver of your decision making. Today's historically low cost of borrowing presents a once in a lifetime opportunity to dramatically improve your housing situation in ways that may not be affordable once rates rise - and rates will rise at some point in the future, perhaps without warning!

**Pent up buyer demand** continues to buoy the market as evidenced by a surge in sales in the final months of 2012. The inventory of available homes in December 2012 was the lowest in the last 3 years. This makes selling a home much easier (and may increase your target selling price).

**Home prices are stable to trending higher.** MA home values were up only marginally in 2012. But MA prices did not fall during the 2007-2009 financial crises nearly as much as the 40% - 60% declines experienced in other US regions. That's why we may see continued modest price appreciation in 2013; a dramatic upswing in MA home values in the near term seems an unwarranted expectation.

Contact me to get expert advice on your best housing options and to discuss what winning home marketing strategies are best suited for you and your home. Here's to a happy, healthy and prosperous 2013!

*Warren*

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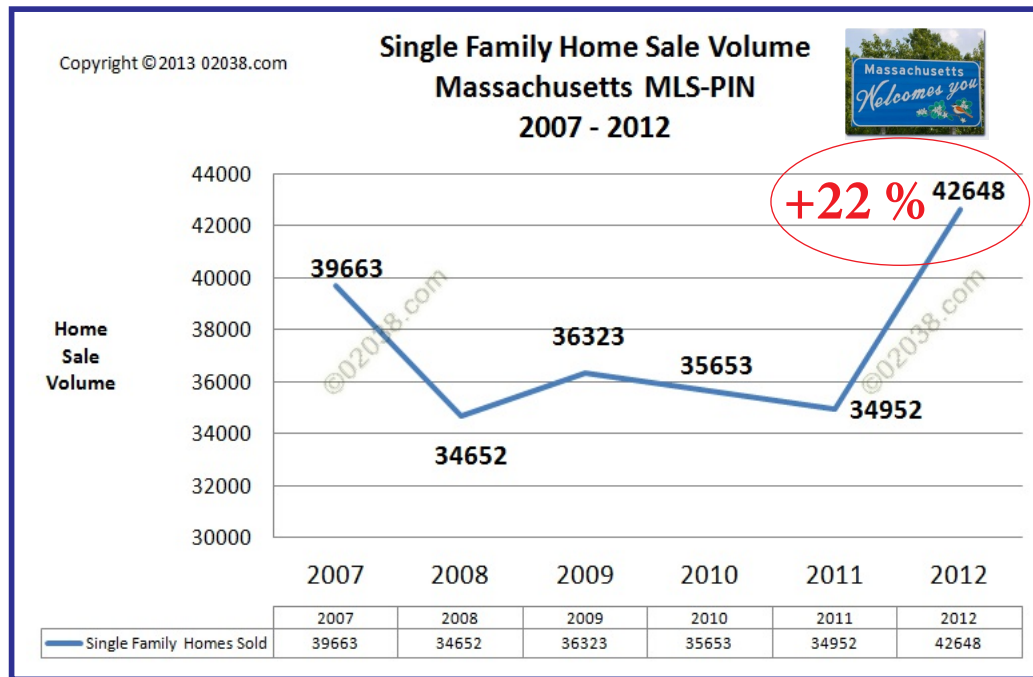
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## Home sales surge across MA in 2012



**MA home sales have best year since before 2007**

Massachusetts home sales rocketed 22% in 2012 over 2011 levels. This gain marked the best year for home sales in MA since the 2007 - 2009 world financial crises began. A total of 42,648 single family home sold in 2012 on MLS-PIN, the dominant MLS serving the Bay State.

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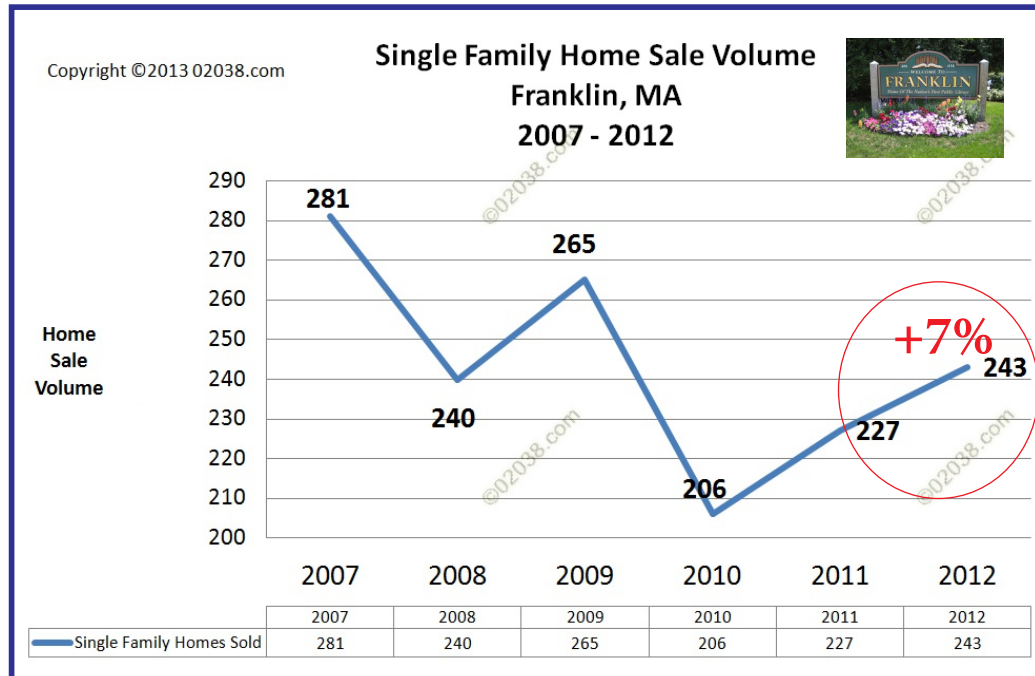
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## Franklin home sales up in 2012



**Franklin home sales have best year since 2009**

Sales of single family homes in Franklin MA rose 7% in 2012. 243 homes sold in Franklin on MLS-PIN, compared to 227 homes in 2011. It was the best year for home sales in Franklin since 2009.

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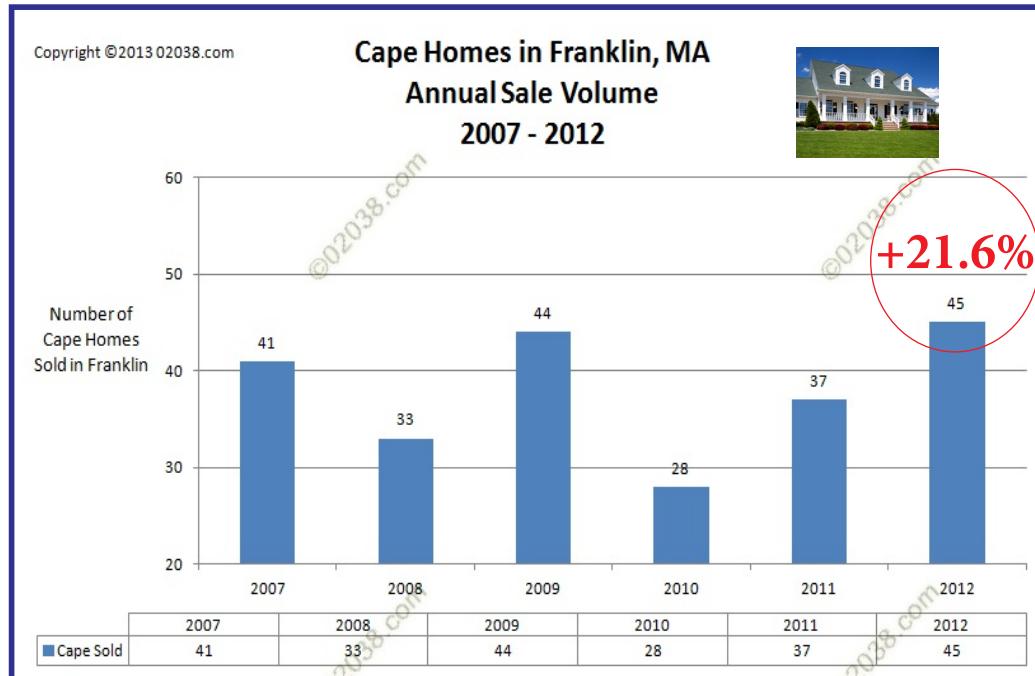
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## Franklin cape home sales up



**Cape home sales volume in Franklin rose 21.6% in 2012**

45 cape homes sold in Franklin during 2012, a 21.6% increase over the 37 Franklin capes that changed hands in 2011. 2012 saw the 2nd consecutive year of gains in cape sales volume in Franklin. 2012 cape sales volume was a massive 60.7% above 2010's sales totals.

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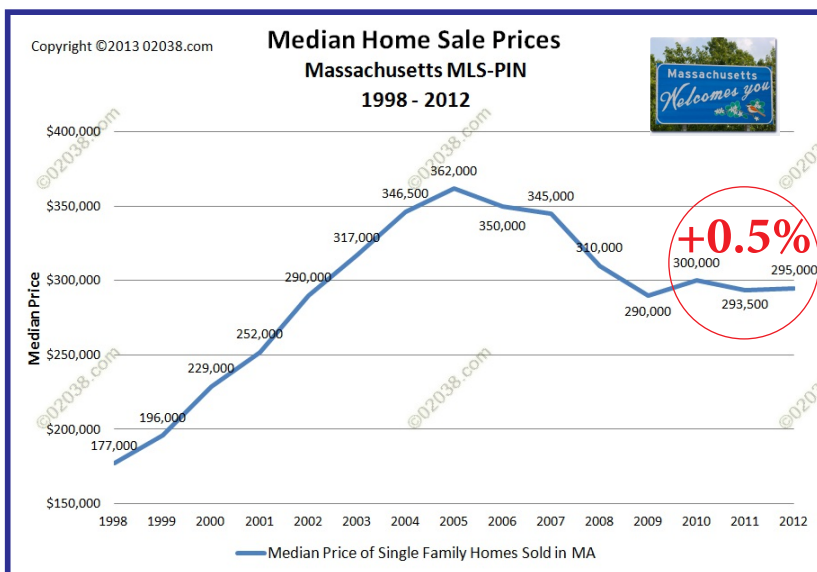
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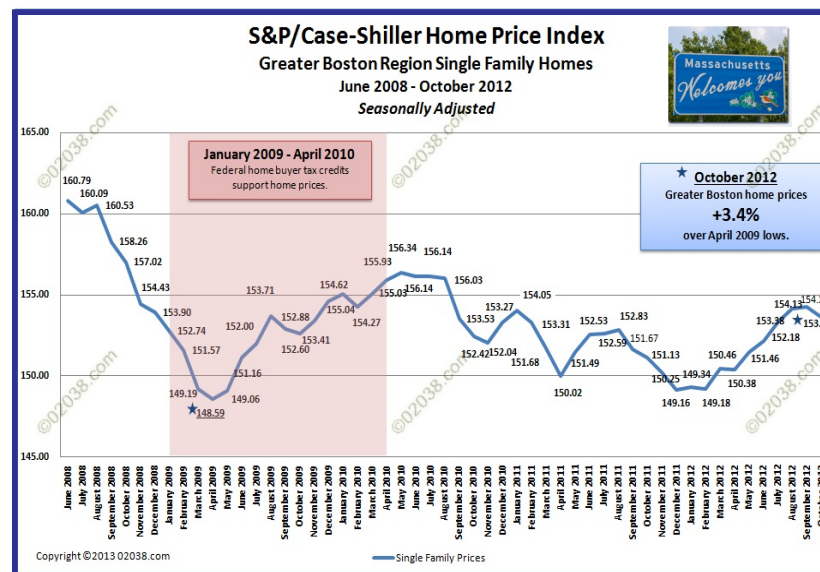


## Two measures of home sale prices in MA show gains in 2012



**MA median home sale prices up 0.5%**

Median single family home sale prices rose fractionally in 2012 according to data maintained by MLS-PIN. The median price for 2012 is 1.7% above the recent low of \$290,000 in 2009.



**Greater Boston home sale prices 3.4% over 2009 lows**

Greater Boston home prices as tracked by the seasonally-adjusted Case-Shiller Home Price Index are 3.4% higher than the low set on the Index back in April 2009. At the publication of this report, Case-Shiller Index was current to October 2012.

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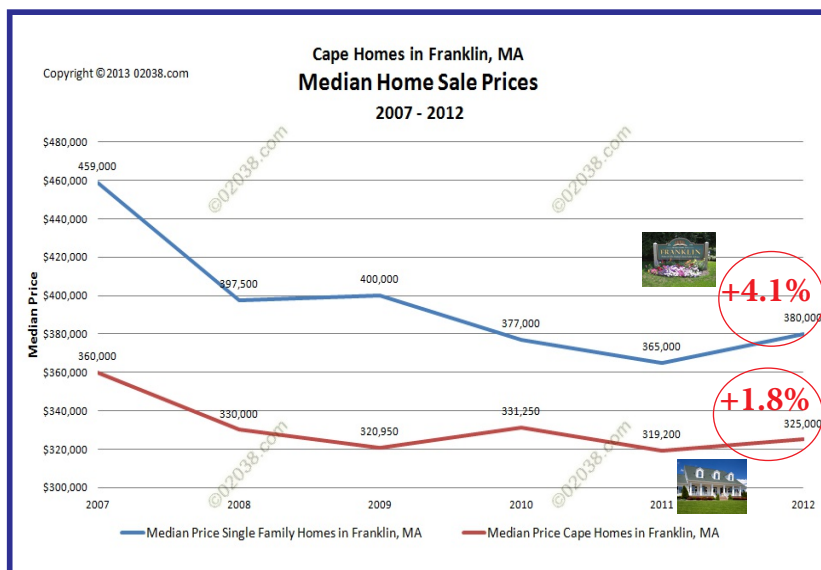
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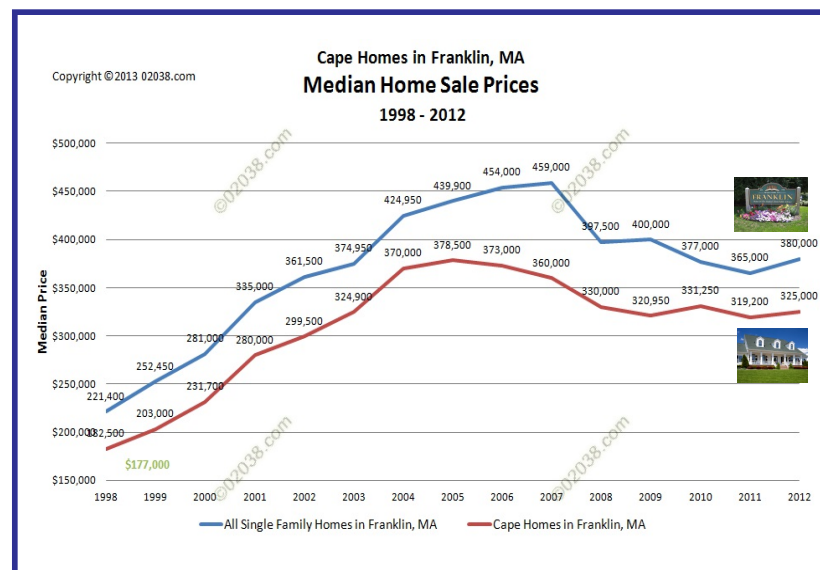


## Franklin median price rises, cape values up a bit as well



### Median sale price of capes up 1.8% in 2012

2012 saw the median sale price for of cape homes in Franklin rise 1.8% in 2012 to \$325,000 (from \$319,200 in 2011). The median price of Franklin capes over the last 4 years has moved up and down in a narrow range. This “backing and filling” pattern may indicate that the cape values in Franklin have found a firm bottom and are getting ready to move higher. The median sale price for all single family homes in Franklin (including capes) rose an heartening 4.1% in 2012 to \$380,000.



### Current values much higher than 10+ years ago

Long-term owners of capes in Franklin should be pleased with the graph above. It shows that at \$325,000, the median sale price of capes in Franklin is 8.5% higher than where it was back in 2002 (\$299,500). That’s pretty impressive compared to the 40% - 60% collapses in home values experienced in other areas of the United States during the 2007 - 2009 world financial crisis. Put in that context, home values throughout MA have held up relatively well over the last 5 years.

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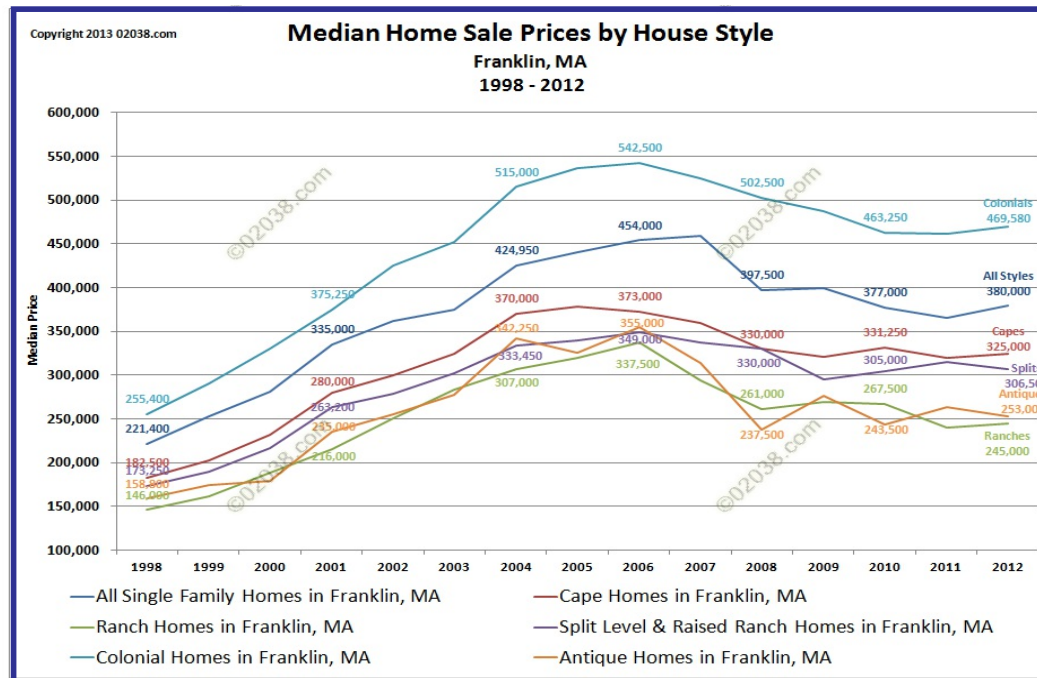
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## Franklin, MA home prices by house style



### Cape price performance compared with other Franklin home styles

The graph above shows the median sale prices of capes compared to other home styles in Franklin, MA since 1998. As you can see, capes have pretty consistently maintained their position in the Franklin market as the second most expensive home style after colonials. Only for one year (2008) did capes and split level homes in Franklin share that distinction.



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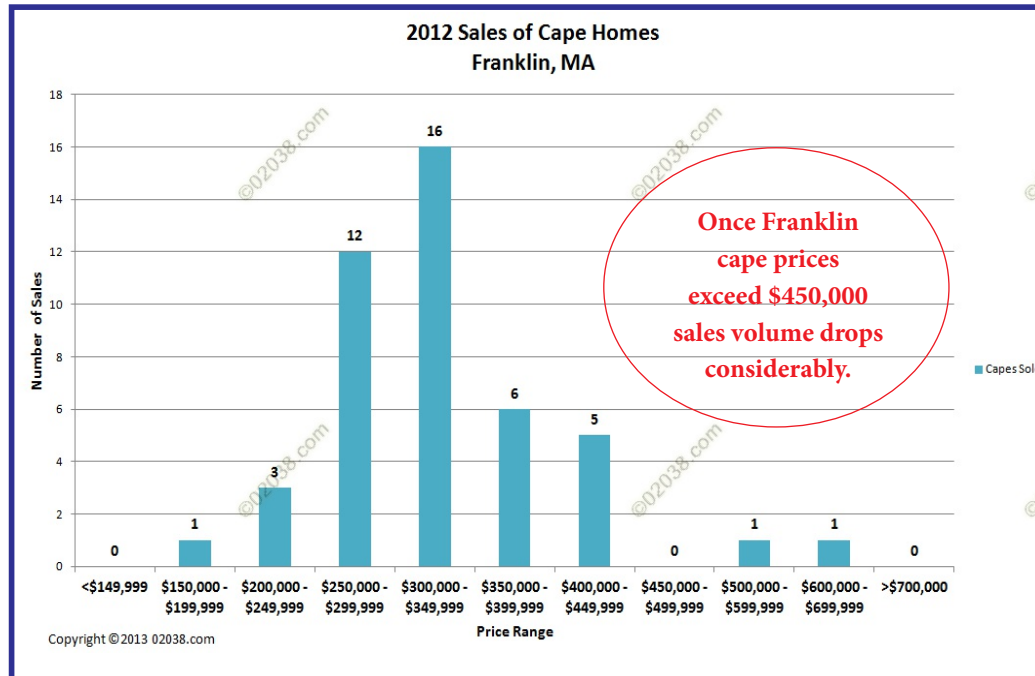
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## 2012 sales of cape homes in Franklin by price bracket



### Bulk of 2012 sales clustered in \$250K - \$349K range

During 2012, sales of cape homes in Franklin were heavily weighted towards the two price ranges of \$250,000 - \$299,999 and \$300,000 - \$349,900. There were a number of sales in the two next higher price brackets as well, confirming that larger, better quality capes in Franklin do command higher prices. However, there were no sales of capes in the \$450,000 - \$499,900 price range. The two capes in Franklin that sold above \$500,000 were both exceptional properties offering very large floor plans and many amenities. If you are a prospective home seller thinking of pricing your cape in Franklin above \$450,000 in 2013, you will want to make sure your home offers the location and features that merit pricing your property above most of the capes that recently sold in the community. When setting the asking price of your cape, whatever price range you think your cape is in, please seek the advice of a local real estate broker who knows the Franklin market for cape homes very well. You and your agent will want to make sure your home is priced appropriately so that it sells for the most it can command on the market! Warren Reynolds would be happy to assist you with this; please contact him at 508-613-2889 or email him at [Warren@02038.com](mailto:Warren@02038.com).

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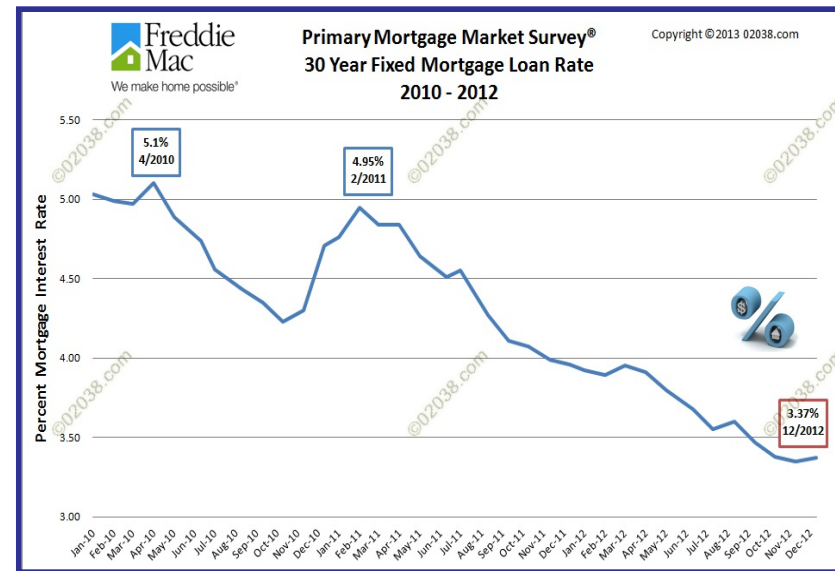


## Market factors that will help shape 2013



### Inventory of homes low

As 2013 begins, the inventory of homes for sale is lower than at any time in last 3 years. This makes it easier for properly priced homes to sell more quickly. Low home inventories are a big incentive for home sellers to test the waters in 2013. Home buyers will want to look at lots of residences for sale so they know local values and are ready to pounce on new listings as soon as the homes hit the market.



### Mortgage rates extremely stimulative

Mortgage interest rates remain at historic lows. This should help spur market activity in 2013. For a home seller, low mortgage rates increase the pool of buyers who can qualify for your home and help support your home's value. Both buyers and sellers should view the current rate environment as a golden - and perhaps once in a lifetime - opportunity to make a move with borrowing costs so accommodative. Today's low mortgage rates will not last. Rate increases seem likely by 2015.

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## About Warren and 02038.com

Warren Reynolds, Esq., GRI, e-PRO is an attorney-at-law who has specialized in real estate brokerage in the greater 1-495 region of MA for over a decade. As a broker with Century 21 Commonwealth in Franklin, MA Warren is part of a superbly efficient machine that helps him produce fast, smooth transactions through cutting-edge technology, exceptional performance and superior skills. Warren contributes to his clients his unique blend of strong advocacy skills derived from his legal background coupled with his extensive knowledge of the Franklin regional market and insights into local housing trends. Warren's [02038.com](http://02038.com) is a richly deep and diverse resource for selling and buying homes in Franklin, MA. Warren's core beliefs of constancy, reliability and fidelity are the foundation of his business and earn him the trust and appreciation of many home owners in MA. Many of Warren's clients have written **letters of appreciation and recommendation** for Warren. Warren has lived in several different parts of the US and has traveled extensively abroad. Warren graduated Magna Cum Laude from Tufts University and received his law degree from the Tulane University School of Law. He resides in Franklin, MA with his wife, Debbie and sons, Tommy and Jonny.

## Did you know?



You can use Warren's 02038.com to search for homes currently for sale in Franklin displayed in 3 convenient formats. Use the hotlinks to see homes for sale by **house style**, by **Franklin neighborhood** and by **Franklin school district**. Contact Warren to arrange an in-person viewing of any home for sale and for help in achieving all your real estate goals!