



PAM BATES

Boston's South Shore Real Estate Resource

2022 Summer Edition Hingham Real Estate Review and Market Insights



Hingham Shipyard on a beautiful summer day

Q1-2 2022 was a sellers market.....

Greetings!

We are half way through 2022 and I hope you were able to spend some time off with friends and family over 4th of July weekend. The first half of 2022 was certainly still a sellers market in Hingham. **Home values are up by 9.7% from a year ago and now the median sale price is \$1,300,000.** Buyer demand and low inventory have fueled this market. **However, the market has started to shift.** Number of homes sold is down by 6.4% and interest rates are up considerably from 6 months ago. See Kevin Byrne's latest rates below. Rising interest rates has effected buyer's purchasing power. **There are 100% more homes on the market this July vs July 2021!** That is telling.



Forecasters predict a continued positive real estate market for **sellers**. Homes properly priced are still selling! If you live locally and are thinking about making a change, let's chat. **NOW is a great time to think about selling. We need homes!**

Personal Accomplishments- Thanks to your continued support, I was recently recognized as a Top Hingham Agent by Boston Magazine and a Top Massachusetts agent by RealTrends.com!

Mortgages- I have provided the latest on mortgage rates from **Kevin Byrne**, now with Movement Mortgage. He is my "Go To" person as he is responsive, professional, reliable and offers very competitive mortgage rate options.

As always, if you have any questions about the local real estate market or would like to discuss purchasing or selling a home, I am just a phone call, text or click away.

Sincerely,

A handwritten signature in black ink that reads "Pam Bates".

Pam Bates

*Coldwell Banker Realty
Hingham, MA*

P.S. See below for Hingham Shipyard news!



**HINGHAM SHIPYARD
CONCERT SERIES**

The Launch at Hingham Shipyard



**Boston's South Shore
Real Estate Resource**

Pamela Bates

*Realtor
Relocation Specialist
Notary Public*

**Coldwell Banker
President's Elite**

*Top 3% of Coldwell Banker
associates internationally
2017-2021*

Boston Magazine

*Top Hingham Agent
2020-2021*

RealTrends.com

*Top Massachusetts Agent
2020-2021*

**Thank you for your
continuous support!**

My Agent Video



If you would like to learn more about my approach to representing successfully buyers and sellers on Boston's South Shore, click on the arrow above.

**Looking for Homes
to Sell!**

will play host to a summer concert series again this season, including a number of local favorites. The Shipyard is also excited to welcome its newest tenant, **The Beth Kitchen & Bar**, located at 18 Shipyard Drive and opening soon this summer. The Beth's menu will feature creative-American cuisine with global influences, carefully crafted cocktails, and local beers.

CONCERT SCHEDULE

- July 8th No Shoes Nation Band <https://www.noshoesnationband.com/aboutus>
- July 15th Booty Vortex <https://www.bootyvortexband.com/>
- July 22nd Gun Powder and Lead <https://www.facebook.com/GunpowderAndLeadBand/>
- July 29th Studio Two <http://www.studiotwotributeband.com/>
- Aug 5th Richie Rich and The 24karat funk band <http://24kfunkproductions.com/>
- Aug 12th The Love Dogs <https://thelovedogs.com/>
- Aug. 19th Living on a Bad Name <https://www.livingonabadname.com/>
- Aug 26th Draw The Line <https://www.drawtheline.net/>

Bands will play at the amphitheater located behind 18 Shipyard Drive each Friday at 7pm. A variety of genres are represented, aiming to please a wide audience of visitors, neighbors and shoppers.



A great time to sell!

Home values are still historically high and inventory is low.

I would be pleased to meet with you, listen to your objectives and design a personalized plan to successfully sell your home in 2022! Now is the time to plan. Let's chat soon~

Market News



Q1-2 2022 Hingham Single Family Statistics

Most statistics favor sellers other than number of homes sold, which was down by 6.4%. Total sales were \$174 million, up by 4.2% from a year ago. Growth was fueled by home sale prices. Median Sale Price was \$1,300,000 up by 9.7%

and Average Sale Price was \$1,396,017 up by 10.8%. Days on market was just 13 days, which is a 61% reduction. That is crazy! The Sale Price per Square Foot is also up by 6.2% to \$488 per square foot.

Current inventory is 43 homes, up by 100% from a year ago. That is a sign the market is changing.

Changes Favoring Sellers

	Q1-2 2022	Q1-2 2021	% Change
Total Sales	\$174,502,017	\$167,524,000	4.2%
Sales to List Price Ratio	102%	101%	1%
Days to Offer	13	21	(61.5%)
Median Sale Price	\$1,300,000	\$1,185,000	9.7%
Average Sale Price	\$1,396,017	\$1,199,944	16.3%
Average Sale Per Sq. Ft.	\$488	\$450	8.4%

Changes Favoring Buyers

# of Homes Sold	125	144	(6.4%)
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	7/5/2022	7/5/2021	% Change
Current Inventory			
# SF Homes on Market	43	21	104%
Months of Inventory	1.95	.95	100%

Source for all data: Multiple Listing Service Property Information Network, Inc



Hingham Median Sale Price

Hingham's median sale price for Q1-2 2022 is **\$1,300,000**. That is up by **9.7 %** from the previous year.



Q1-2 2022 South Shore Single Family Market Statistics

Results are all over the board. Cohasset metrics are down significantly. Typically Cohasset's sale

price is much higher than other town's. However, for the first half of this year Hingham's sale price is getting close to Cohasset's! Norwell and Scituate metrics are up significantly.

Town	Total Sales	% Change	Days to Offer	# Units Sold	Median Sale Price
Cohasset	\$74,921,000	(66.7%)	25	42	\$1,332,500
Duxbury	\$97,740,415	(4.2%)	12	83	\$ 910,860
Hingham	\$174,502,017	4.2%	13	125	\$1,300,000
Norwell	\$88,860,528	58.8%	19	82	\$ 915,000
Scituate	\$104,161,485	55.5%	20	96	\$ 885,500

Client Feedback



PURCHASED & SOLD: 223 North Street, Hingham

"We used Pam Bates to both purchase and sell a historic home in Hingham. Through the lengthy process of renovation, Pam stood by us and gave us the benefit of her extensive knowledge, helping us to find the best solutions to the innumerable "this old house" problems that came up - far above just being a listing service. I would recommend Pam for any real estate transaction you're contemplating. Five stars from start to finish."
-Carol Handelman and Marian Bressel



PURCHASED: 802 Jerusalem Road, Cohasset

"We are first time homeowners and met Pam through Zillow. She took us to our first open house and right away we knew that she would be the one to help guide us through the process of finding our first home. She was extremely knowledgeable about the market in the area and gave us excellent advice about location, timing, and guided us into the most perfect home we could ever want. This process could have been overwhelming, but Pam was always there for us to answer our (many) questions, to share her wealth of information and contacts, and to help us every step of the way. We honestly feel like we won the Real Estate Agent lottery - she's not just an agent to us, she's a neighbor and

a friend! We cannot recommend her enough, and know that if we ever need her again, she's there."

-Quinn Etchie and Carter Noon

Can I assist you in achieving your real estate goals in 2022? 😊

Today's Rates



Kevin Byrne now of Movement Mortgage
can recommend a mortgage plan to fulfill your needs.
As of 7/6/22 the following rates are available:

30 Yr Fixed – 5.625% + 0 pts

30 Yr FHA – 6.25% + 0 pts

30 Yr Jumbo – 4.875% + 0 pts

15 Yr Fixed -4.875% + 0 pts

7/1 ARM – 5.5% + 0 pts

An increase from 6 months ago!
Other rate and point options available.

Contact Kevin for any of your mortgage questions.

e: kevin.byrne@movement.com

c: 781 718-3366

w: www.KevinByrne.com

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Happy Summer from The Hingham Shipyard!