



THE ULTIMATE BUYER GUIDE

A Collection of Useful
Information for Today's Buyer

OUR GOAL WITH THIS GUIDE...

Our team at MPI works with many buyer clients each year to help them find their ideal home or condo. Helping clients navigate the complex buying process, we serve as their **“Project Manager”** throughout their property search. As Project Manager, we advise, advocate, negotiate, educate, consult and strategize with all of our clients. This is an invaluable resource to have when purchasing a new property!

Our main goal with this Buyer Guide is to highlight and document major points of our knowledge, experience and advice into a comprehensive resource you can utilize throughout your property search and beyond. After reviewing this guide, we hope you will have a better understanding and more in depth insight into the home buying process, as well as comprehend many of the variables, trends, statistics and factors that are associated with purchasing a condo in the Metro Boston area.

Some highlights include:

1. What are some of your main objectives that we need to know so we can streamline your property search?
2. Identifying the different types of condos such as low rise, townhouse, and detached condos and how they differ from one another.
3. What different mortgage options do lenders offer and which option may be best for you?
4. Tools we use as buyer agents to determine how much you should offer for a property.
5. Strategies to getting your offer accepted and contingencies we can advise you to include in offers to better protect you, the buyer.
6. Comparing city vs suburban condos and the difference in value appreciation.

All real estate data in this Guide is provided by the Massachusetts Multiple Listing Service (MLS) and the Massachusetts Association of REALTOR®.

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WORKING WITH A TEAM

When you work with **Maloney Properties, Inc.** you get the value of working with a **Team!** We were very busy in 2016. We sold a lot of properties. We saw the good, the bad, and it was tough work, but we **accomplished a lot.** Our goal is to provide amazing service and have a **Client for Life!**



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TEAM SALES

Maloney Properties, Inc. 2016 Real Estate Production



6 AGENTS
in 2016



101
Total Closings
Sides*



\$37,104,088
Total Sales
Volume



676
Properties
Shown

Top 3 Most Expensive Properties Sold:

1 FRANKLIN STREET #4507
Boston

\$2,080,000

150 CAMBRIDGE STREET #407
Cambridge

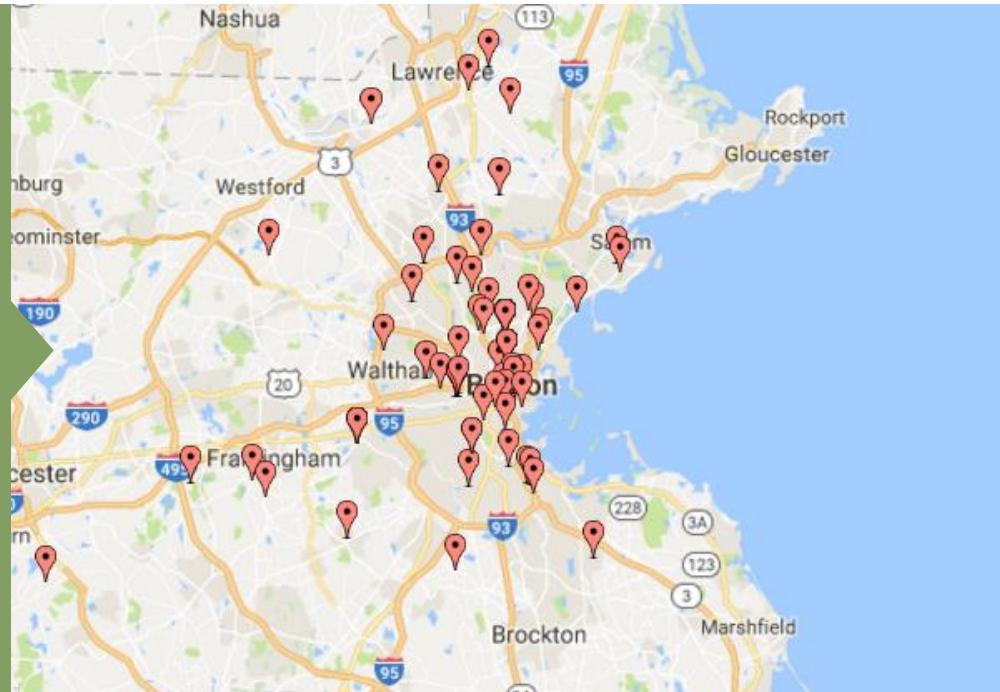
\$1,430,000

180 EMERSON STREET
Lexington

\$1,250,000

101 Closings
& **\$37,104,088**
Sold Volume

**A side means that we represented either the buyer or seller, or both in the transaction.*



BUYER QUESTIONNAIRE

We will have you complete our **Buyer Questionnaire**. This Questionnaire enables us to fully understand what you are looking for so we can tailor a successful property search for you.

1. **How long have you been looking? How soon do you need to move?**
2. **Do you own your current home? If yes, do you need to sell in order to buy a property?**
3. **If you rent, do you need to complete a lease period before buying? When does the lease end?** We recommend reviewing your lease agreement with regard to the lease break policy.
4. **What is your price range?**
5. **Do you have a budget for monthly payments?** Factors that go into monthly payment can be:
 - A. Principal and Interest
 - B. Real estate taxes held in an escrow, paid quarterly by lender
 - C. Insurance: \$50-\$100 per month
 - D. Condo Fee: \$125-\$500 per month on average
 - E. Water and Sewer: If not covered by the condo fee
6. **Has a lender prequalified you for a loan? If so, at what amount?** Remember pre-approvals are only good for around 90 days. **We HIGHLY recommend you obtain a Pre Approval letter from a lender prior to beginning your housing search.** It is a quick and easy process that can be accomplished over the phone and email in under 1 hour. We can recommend an experienced loan officer who can assist with this if you need one.
7. **If you have a Pre-Approval letter, what is the name of the lender?**
8. **How much money do you plan to use for your down payment?** The reason we are asking this is because in competitive situations, sellers can tend to accept offers with higher down payments.
9. **What towns are you considering?**
10. **How many bedrooms and bathrooms do you need?**
11. **How much square footage do you need?** If you are in an apartment now, we suggest you find out the square footage so you have a better understanding of how much space you need.
12. **What type or style of property are you looking for?** This includes low, mid, high rises, townhouse, detached condo, single family house.
13. **What are the three most important things you need with the property?** Example: Garage, near T, pet friendly, etc. Price will dictate finding these in a property. If you need a detached condo and your budget is \$350,000, this may not be affordable for you as detached condos are generally more expensive than attached townhomes.
14. **Will anyone else be helping you make the buying decision?**
15. **Are you comfortable with the commute your property search area is in?** We suggest using Google Maps and adjusting the time to see what the commute is like during rush hours.
16. **What times are best for you to view properties?**
17. **How do you like to communicate, by phone or e-mail?**

HOW WE CAN HELP YOU

Buying a Property can be Daunting, Challenging and Stressful... We are Real Estate Professionals that can help alleviate all of this. This is why the Buyer Agent role was created, to solely represent you, the Buyer. Let us tell you how we can help you.

1. **Good News: The seller pays our commission!**

2. Your time is valuable. We will help you narrow and focus your search more effectively. The goal is to save you time. Instead of looking at 30 properties, we can help narrow your search to show you just **the top 6-8 properties**.
3. If we do not find a home on the initial search, we will watch the market daily and notify you as new listings become available.
4. After a while if we are still not finding you the right property, we will send out mailers and call expired listings.
5. The real estate market is fluid and constantly changing. It is imperative that you understand the current market trends. We will help explain the present trends so you can be informed and understand the big picture of today's real estate market.
6. Once we find your desired property, we will create a custom Comparable Market Analysis (CMA) for that property to determine the market value.
7. **We will advise you to walk away from an offer if we think you are overpaying, knowing the final decision is yours.**
8. We will do our best to understand the seller's motivation by asking the right questions to the seller's agent and reviewing other information. This information is important when negotiating with the seller.
9. We will be there for you through every step of the process negotiating on your behalf to ensure it is a smooth transaction.

THE HOME BUYING PROCESS

GET PRE-APPROVED BY A LENDER

This is the **MOST** important step in the Home Buying Process. This process is very **QUICK** and can be done over the phone or by email.



MEET WITH A BUYER'S AGENT FOR A CONSULTATION

This meeting will help prepare you for the home buying process. We will have you complete our **Buyer Questionnaire**. This Questionnaire helps us to fully understand what you are looking for.



REMEMBER, the Buyer's Agent fee is paid by the Seller!

START LOOKING AT PROPERTIES

Your time is valuable. We will help you narrow and focus your search more effectively. The goal is to save you time.

Instead of looking at 30 properties, we can help narrow the search to show you just the Top 6 to 8 properties.



POST CLOSE

We will be a call away to assist you with any questions during the transition period of moving into your new home.

We want to be your real Estate professional for life!



UNDER CONTRACT

We strive to communicate frequently and effectively with our clients. We will provide you with a Weekly Closing Report which is a detailed road map of the entire transaction.

We will help you negotiate home inspection repairs and credits. We will be there every step of the way monitoring the transaction until closing.

Think of us as your Project Manager for your purchase!



MAKING AN OFFER

Once you find the property for you, we will help you determine the Market Value. This is not an easy process, it takes careful research and analysis.

We will create a custom **Comparable Market Analysis** for that property to determine the current market value. We will advise you on the best offer price and offer terms.



HOW TO BUY & SELL

Selling and buying can be a complicated and stressful process. Below are the two options you have if you need the funds from the sale of your current property in order to buy another property. Option #1 is most ideal for you. Option #2, although a lot more work, puts you in a better position to get your offer accepted in competitive situations.

OPTION #1 – SELL AND BUY

Your Property



A Buyer agrees to buy your home contingent upon you finding another property by a certain date. If you do not, then you can back out of the deal.

You submit offers on properties to buy, contingent upon you selling your home. In competitive situations, it can be VERY challenging to get your offer accepted with a home sale contingency in place.

Property you Buy



OPTION #2 – SELL, RENT, AND BUY

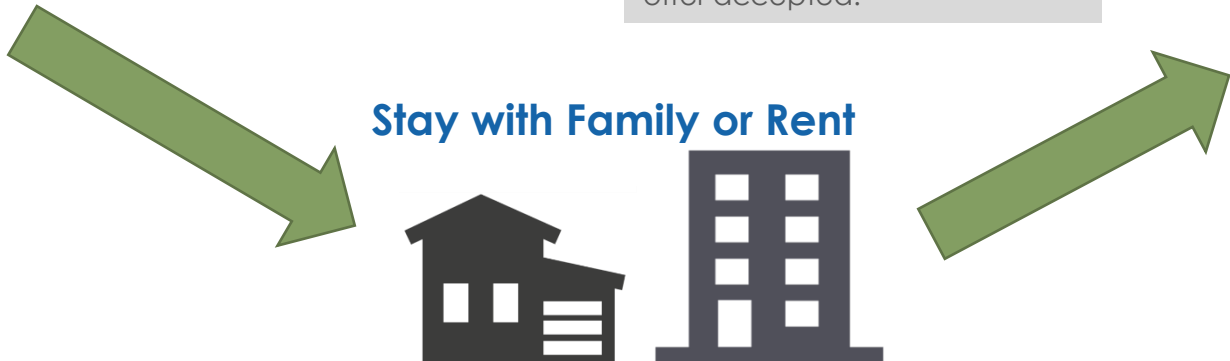
Your Property



A Buyer agrees to buy your home without you having to find another property to buy. You move into a rental or with family after the closing.

After you close on your property, you submit offers without a contingency to sell your property first. This puts you at an advantage to get your offer accepted.

Property you Buy

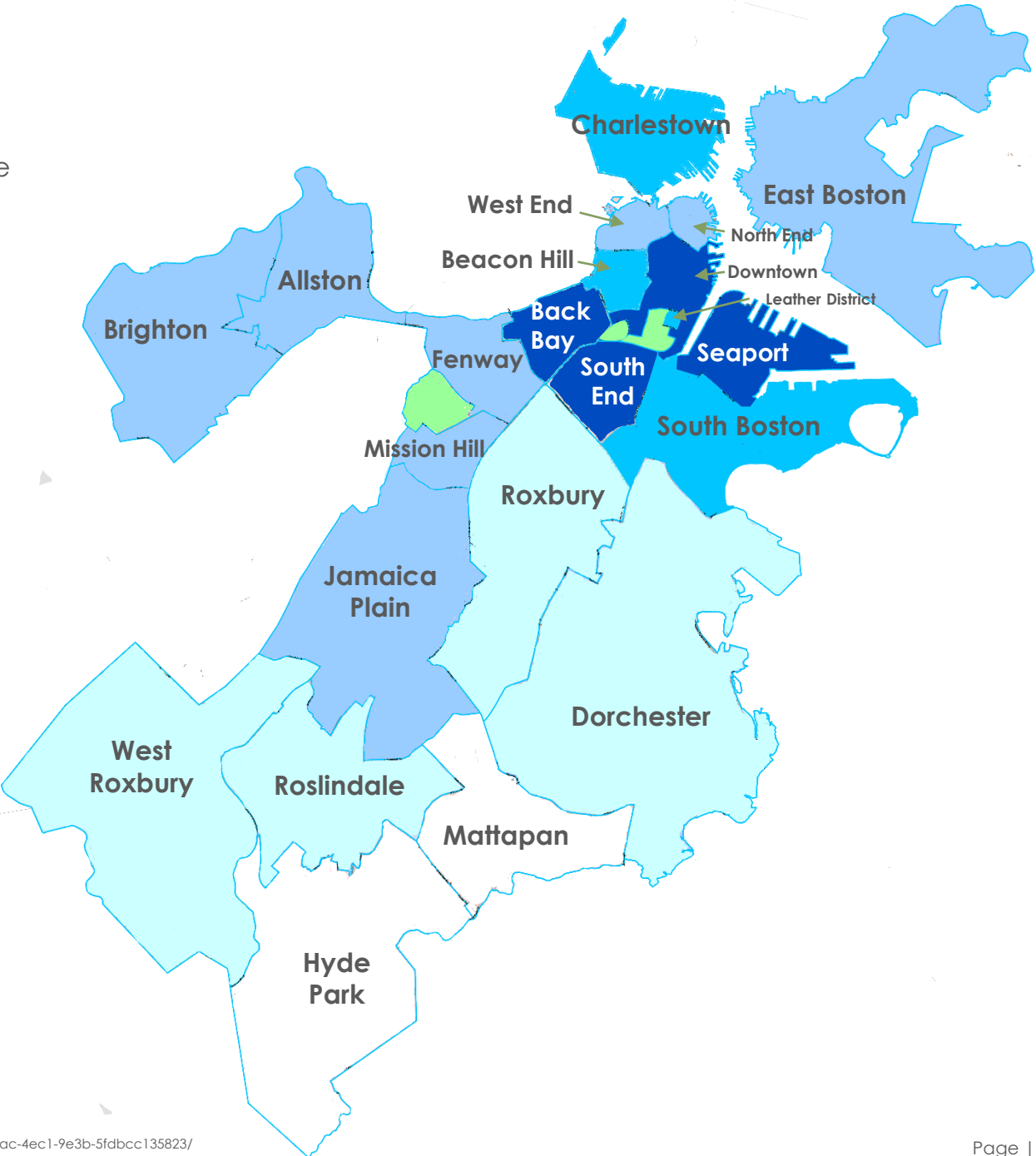


Stay with Family or Rent



What Boston Neighborhood are you Considering?

The map is color coded based on the 2016 Median Condo prices for each neighborhood.



- \$299,000 & Under
- \$300,000 - \$399,999
- \$400,000 - \$599,999
- \$600,000 - \$799,999
- \$800,000 & Up
- No or Little Data for Longwood Medical, Bay Village and Chinatown

THE SCOOP ON PROPERTY LISTINGS

How Does MLS Work?

When a Seller lists their property, they will hire a Real Estate Agent. The Agent will list all of the property listing information including property description, price, square feet, year built, etc. into the Multiple Listing Service (MLS).

Our website receives a direct feed from MLS. This means the listings you see on our website are all accurate and up-to-date.



MLS

Our Website

Search Sales

Sort Options:
Price Low-to-High

Search by Address, City, Zip, or MLS #

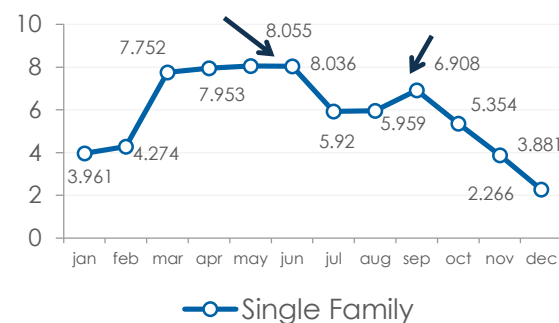
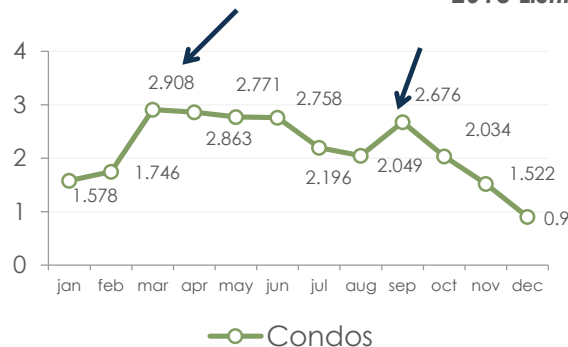
What Times of Year have the Most Listings?

That is a good question. Here are our thoughts:

Off Season: There is less to choose from in late fall and early winter, however there are less Buyers (competition). This can be the time to get the best deals. If a Seller is listing at this time, it can tell us they really have to sell and are motivated.

Busy Season: There is more to choose from starting March – September. However, there are more Buyers out looking, so you will have competition.

2016 Listing Inventory



When will you See New Listings, Price Changes and Open Houses?



TYPES OF CONDOS



2/3 Family

- 2/3 family condos usually consist of 2 or 3 units. The buildings most likely were 1 large single family home at one time.
- Condo fees will be very minimal, usually under \$150 per month. This does not include many services such as property management.



Garden Style or Low Rise 2-4 Stories

- These usually include 1 and 2 bedrooms, sometimes there will be 3 bedrooms.
- These are the second most common type of condo building or development.



Mid Rise 5-10 Stories

- These usually include 1 and 2 bedrooms, sometimes there will be 3 bedrooms.



High Rise 11 + Stories

- These are typically in Cambridge and Boston where zoning allows for buildings of this height.
- These will usually have an on-site concierge and property manager. This will result in higher condo fees.
- These tend to be the most expensive condos for a building.
- Higher floor levels have more expensive units compared to lower floors.



Townhouse

- Townhouses will have at least one unit attached to it on the left or right, or both.
- These are found more in the suburbs than cities.
- They tend to have at least 1 garage space.
- SF typically ranges from 1,200 SF – 3,000 SF.
- Condo fees tend to be less expensive than a condo building.
- They can either be 2 or 4 levels of living space, including the basement (if finished).



Detached

- These are very similar to a townhouse, however the units are not attached to one another.
- These are found more in the suburbs than cities.
- These are the rarest type of condo and can also be the most expensive.
- They tend to have 2 car garages since they are wider.
- They also are usually 2 levels, without the basement.
- These are the least common type of condos.

CONDO PRICING AND INVENTORY STATS

Garden, Low, Mid High Rise Pricing



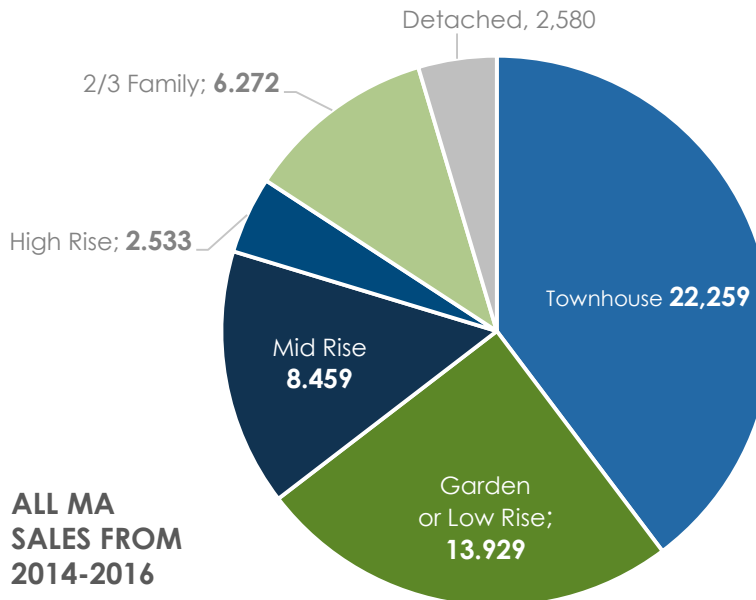
Where a condo is located within a building or development will have a direct impact on pricing.

The Most Expensive condos in a building will be top floor (penthouse) and on the corner. These allow for the best views and have one extra side of windows for added light.

The most expensive townhouse will be an end unit vs an interior unit.

How Common is Each Type of Condo?

The Townhouse is the most common type of condo available. The Detached condo is the least common.



SCREENING PROPERTIES EFFECTIVELY

We look at a lot of Real Estate, it is our job.

We know how to quickly review and vet properties based on your search criteria. Our goal is to show you the right 6-8 properties, not 30 properties.

Carefully Review MLS Listing: We carefully go through MLS to identify properties that can work for our clients. This means reviewing every detail of the MLS description, disclosures, and pictures while keeping in mind your preferences.

Below is an example of a condo fee being very expensive for the price of the condo.

Do you really want to pay this fee each month if you are only paying \$160,000? Did you know that the monthly condo fee in this price range, and bedroom size should be under \$300 per month? These are the things we look for when we screen properties for you as your Buyer Agent



Condo - Garden
405 Great Rd - Unit 16
Acton, MA 01720-4001
Middlesex County
Unit Placement: Upper, Middle
Unit Level: 2
Grade School: Choice
Middle School: ABRJHS
High School: ABRHS
Outdoor Space Available: Yes - Common
Handicap Access/Features: No
Directions: Rt 2 A west of Rt 27 on the right - Woodvale Condos. Front bldg, LB on front railing

List Price: \$165,000
Sale Price: \$160,000
Total Rooms: 3
Bedrooms: 1
Bathrooms: 1 1/2
Master Bath: No
Fireplaces:

1 of 18

Complex & Association Information

Complex Name: Woodvale Condominium
Association: Yes Fee: \$402 Monthly
Assoc. Fee Inclds: Heat, Hot Water, Gas, Water, Sewer, Landscaping, Snow Removal, Tennis Court
Special Assessments: Unknown

Review Price: Is it way overpriced and just listed? The Seller will not really negotiate or reduce price for at least 2 weeks. If the Buyer wants a price reduction, it is best to view the property after the market reacts to it and the property receives no offers. The Seller will then be more flexible on price.

Market Information

Listing Date: 1/9/2017

Days on Market: Property has been on the market for a total of 1 day(s)

Expiration Date:

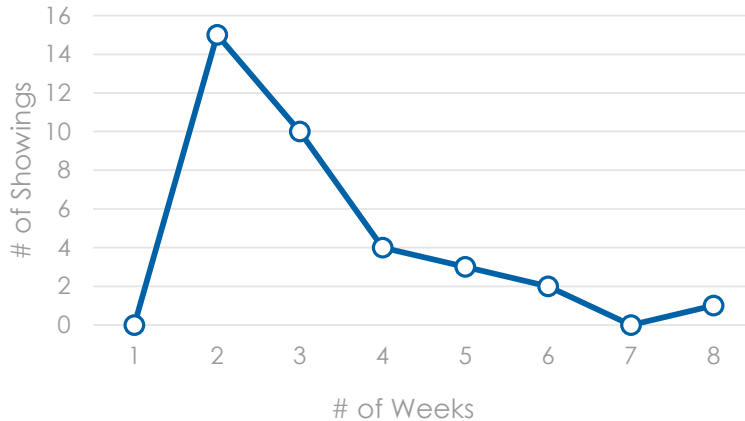
Original Price: \$329,900

Off Market Date:

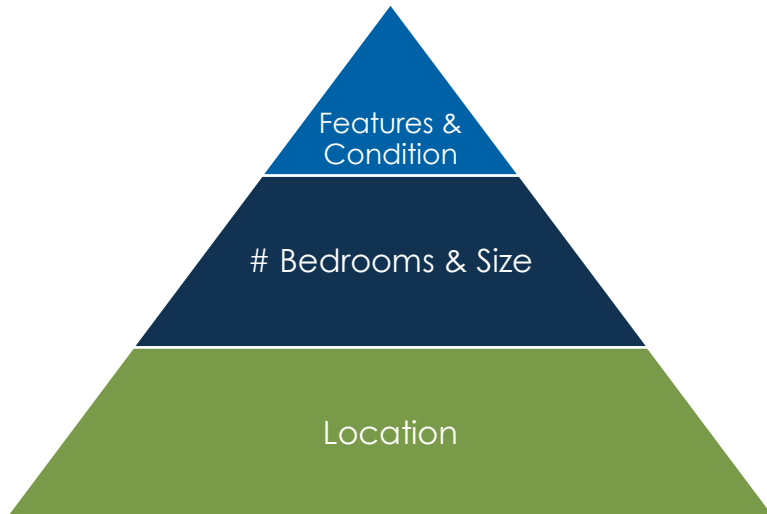
Sale Date:

INSIGHT INTO PROPERTIES & PRICE

A Property will get the most traffic and offers when it is first listed.
Sellers should price their homes correctly the 1st time rather than pricing higher and undergoing multiple price reductions.



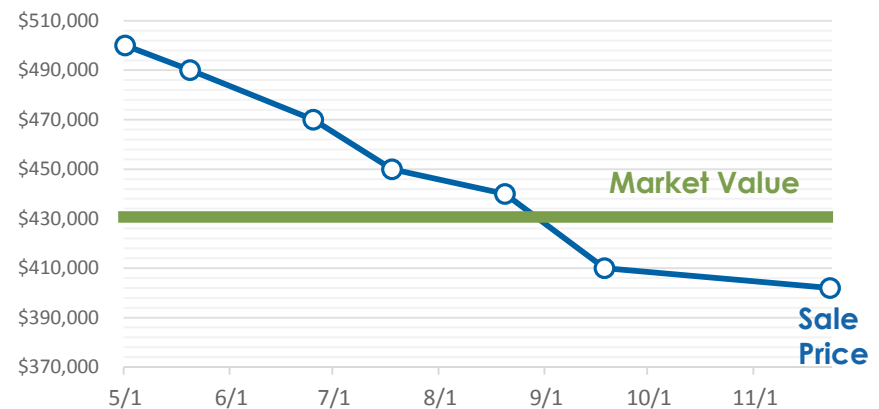
Conditions that Determine Value of a Property



Overpriced? Not all Listings are priced correctly. There are many overpriced listings out there. Below is an example of a listing “chasing” the market value with price reductions.

If priced correctly on 5/1, they could have received a higher offer than \$402,000. Instead, it stays on the market for 203 days and the sellers eventually settle for an offer they did not expect.

DATE	STATUS	DAYS TO OFFER	PRICE
5/1	New		\$500,000
5/20	Price Change		\$490,000
6/25	Price Change		\$470,000
7/18	Price Change		\$450,000
8/20	Price Change		\$440,000
9/18	Price Change		\$410,000
10/5	Under Contract		
11/23	Sold	206 DAYS	\$402,000



IMPORTANT REAL ESTATE STATS



Median or Average Price:

Where are prices heading? We look at the median and average sale price and the average price per square foot for the Year compared to a previous period to help paint a picture of the market conditions.

Year	Total Sales	Avg Price/SF	Increase	Avg Sale Price	Median Price	Avg Days To Offer
2016	309	\$612	11%	\$700,255	\$605,000	20
2015	448	\$552	9%	\$614,625	\$525,002	25
2014	424	\$505	7%	\$546,221	\$501,203	33
2013	469	\$472	18%	\$504,364	\$430,077	23

Days on Market:

This will tell us how quickly properties are selling. If listing is over Avg. Days on Market, it could be over priced.

Bedrooms 4	Bathrooms 3
Days on Market 48	Taxes \$8,439

Inventory and Absorption Rate:

When there are more Active listings than Under Contract listings, then it is favorable to the Buyer.

The opposite would mean it is favorable for Sellers. It is the basic theory of Supply and Demand.

Price Range	Under Contract	Currently Listed	Months of Inventory
\$0 - \$300,000	3	3	1.00
\$300,001 - \$500,000	9	10	1.11
\$500,001 - \$700,000	20	13	0.65
\$700,001 - \$900,000	8	13	1.625
\$900,001 - \$1,100,000	4	6	1.5
1,100,001 +	5	13	2.6

GARAGE PARKING AND CONDOS

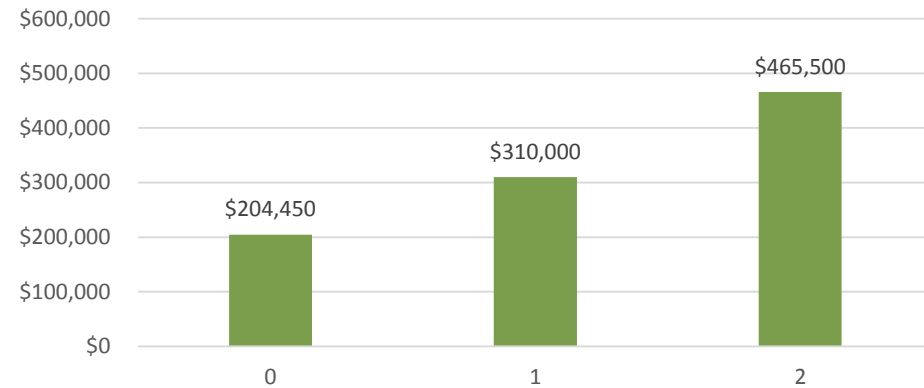
Condos and garage parking stats revealed

Garage parking is essential for some clients. Are you curious about how much a garage parking space affects pricing?

The stats are based on Middlesex (excluding Cambridge & Somerville) Essex, and Norfolk County 2016 Sales.

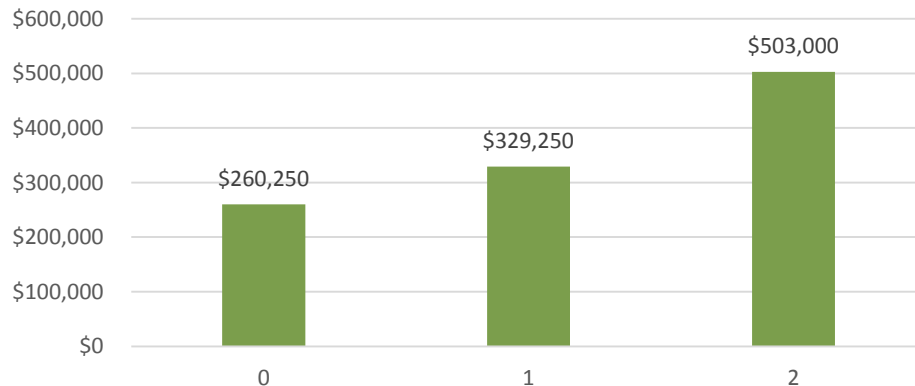
GARDEN STYLE, LOW, MID, RISE CONDOS

Garage Spaces	Median price	Price Diff.	Total Sold	Avg DTO
0	\$204,450		2,532	29
1	\$310,000	\$105,550	727	29
2	\$465,500	\$155,500	154	30



TOWNHOUSES

Garage Spaces	Median price	Price Diff.	Total Sold	Avg DTO
0	\$260,250		1,394	34
1	\$329,250	\$69,000	1,372	37
2	\$503,000	\$173,750	725	54



DETACHED CONDOS

Garage Spaces	Median price	Price Diff.	Total Sold	Avg DTO
0	\$264,000		79	72
1	\$355,000	\$91,000	43	38
2	\$585,000	\$230,000	199	104



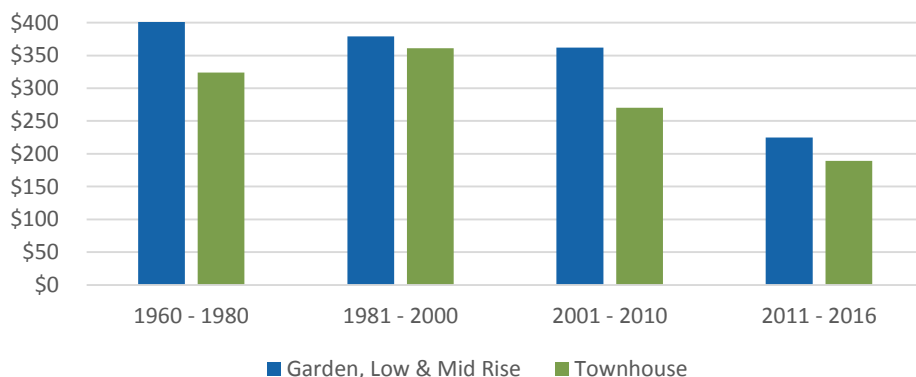
CONDO FEES REVEALED

Condo Fees – Townhouse vs Garden, Low, Mid, High Rise

This tells us that typically the older the condo, the higher the condo fee and that townhouses have lower condo fees compared to a condo building.

Year Built	Garden, Low, Mid High Rise	Total Sold	Townhouse Avg Condo Fee	Total Sold
1960 - 1980	\$401	173	\$324	81
1981 - 2000	\$379	194	\$361	632
2001 - 2010	\$362	338	\$270	367
2011 - 2016	\$225	162	\$189	91

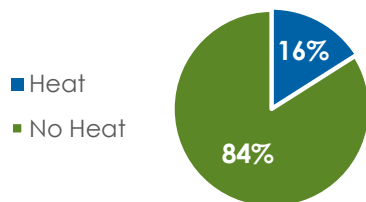
Statistics based on Middlesex, Essex, and Norfolk County 2014 - 2016 sales, 2 beds, \$300,000 - \$400,000



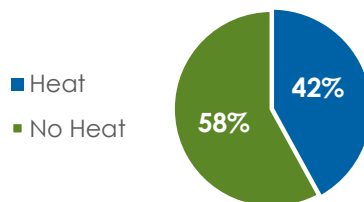
How often is heat included in the condo fee?

It is less common with new construction.

1990-2016 Sales



1960-1989 Sales



Statistics based on garden style, low rise and mid rise condo sales in MA from 2014 - 2016

What do condo fees pay for?

Condo fees, also known as HOA fees, pay for all the COMMON expenses of a condo building or townhouse. The typical fees cover (in order of most common):

- 1. Master Insurance** – Insurance that covers condo building or townhouse structures. This insurance does not cover your personal belongings.
- 2. Capital Reserves** – This is money that is saved toward future repairs and expenses. Lenders require that 10% of the budget gets allocated toward the Capital Reserves.
- 3. Trash Removal** – Usually condos have to pay for private trash removal vs city/town street pick up.
- 4. Elevator** – This is for maintenance of the elevator, if there is one.
- 5. Snow Removal**
- 6. Sewer**
- 7. Landscaping**
- 8. Management Fee** – If professionally managed. Usually the management is off-site, larger condos can have an onsite property manager.
- 9. Water**
- 10. Hot Water**
- 11. Heat** – See graph to the left about this.

GETTING PRE-APPROVED

Before you start your search

You have made the decision to buy a property.

What is the very 1st step you should accomplish?
Getting Pre-Approved from a Lender!

How do I get Pre-Approved?

- Getting pre-approved is not difficult at all!
- All it takes is a call and email to a lender and they can quickly provide you with a Pre Approval letter for the maximum you can afford.



Focus your search

- You will be able to know exactly what price range you can afford and therefore focus your search.
- Each city, town and neighborhood has its price range, which enables you to efficiently focus on the properties within your price range.



Knowing your monthly payments

- It is important to know how much you can afford and what your expected monthly payments will be.
- A lender can provide you with an individual calculation sheet that will show you an estimated payment of a potential property.



A Seller will not consider your Offer without it

- A Seller will not even consider your offer unless you have a Pre-Approval letter from a mortgage lender or bank.

INTEREST RATES AND WHY THEY ARE IMPORTANT

Buyer's Purchasing Power

Principal and Interest Payments rounded to the nearest dollar amount.

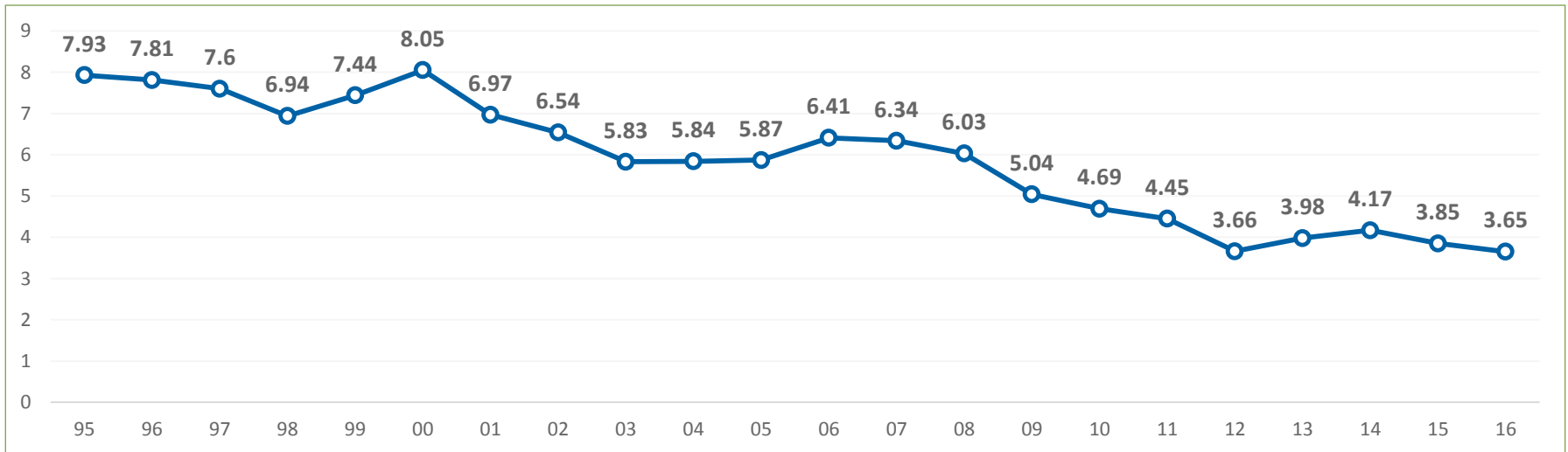
RATE

4.75	\$ 1,304	\$ 1,272	\$ 1,239	\$ 1,206	\$ 1,174
4.50	\$ 1,267	\$ 1,235	\$ 1,203	\$ 1,172	\$ 1,140
4.25	\$ 1,230	\$ 1,199	\$ 1,168	\$ 1,138	\$ 1,107
4.00	\$ 1,194	\$ 1,164	\$ 1,134	\$ 1,104	\$ 1,074
3.75	\$ 1,158	\$ 1,129	\$ 1,099	\$ 1,071	\$ 1,042
3.50	\$ 1,123	\$ 1,095	\$ 1,123	\$ 1,038	\$ 1,010
3.25	\$ 1,088	\$ 1,061	\$ 1,034	\$ 1,006	\$ 979
	\$ 250,000	\$ 243,750	\$ 237,500	\$ 231,250	\$ 225,000
		-2.5%	-5%	-7.5%	-10%

<http://www.keepingcurrentmatters.com>

Keep an eye on Interest Rates!

We always tell this to clients. An increase or decrease in rates will impact how much your mortgage payment will be each month. Historically rates have trended downward. Below are interest rate averages each year from 1995 to 2016.



WHICH MORTGAGE IS BEST FOR YOU?

MORTGAGE TYPE	MINIMUM DOWN PAYMENT	MINIMUM CREDIT SCORE	MINIMUM FRONT END DEBT INCOME RATIO*	PMI IF LESS THAN 20% DOWN PAYMENT	MORTGAGE LENGTH	INSPECTION OF PROPERTY
Conventional	5%	640	33% Front End, 45% Back End	Yes	30 Years	No
Adjustable Rate	5%	640	33% Front End, 45% Back End	Yes	3 year to 10 years	No
Jumbo	20%	680	33% Front End, 45% Back End	20% Typically Req.	3 years to 30 Years	No
Portfolio	20%	720	33% Front End, 45% Back End	20% Typically Req.	3 years to 30 Years	No
VA	0%	640	33% Front End, 45%- 50% Back End	No	3Y, 5Y, 15Y, 20Y, 30Y	Yes
FHA	3.50%	640	33% Front End, 45%- 50% Back End	Yes	3Y, 5Y, 15Y, 20Y, 25Y 30Y	Yes

1ST TIME HOMEBUYER MORTGAGES	MINIMUM DOWN PAYMENT	MINIMUM CREDIT SCORE	MINIMUM FRONT END DEBT INCOME RATIO	PMI IF LESS THAN 20% DOWN PAYMENT	MORTGAGE LENGTH	INSPECTION OF PROPERTY	INCOME, ASSET, AND USE RESTRICTIONS
Mass Housing	3% or 5%, depending on DTI, credit score	660 or 680	41% or 45%	Yes	30 Years	No	See Website
Mass Housing No MI	3% or 5%, depending on DTI, credit score	660 or 680	41% or 45%	No	30 Years	No	See Website
MHP - One Mortgage	3%	660	33% - 38% Tier 1; 36% - 43% Tier 2	No	30 Years	No	See Website

The information is for education purposes only. Please consult with Lender regarding the information above.

*Subject to AUS approval and underwriter review. The Automated Underwriting System (AUS) is a computer-generated loan underwriting decision-making tool. Using completed loan application information, the AUS retrieves relevant data, such as a borrower's [credit history](#), and arrives at a logic-based loan decision, resulting in 'Approve/Eligible' findings for those who qualify. A loan underwriter verifies and reviews data for accuracy and compliance with investor guidelines, inclusive of debt-to-income limitations.

Example of Front End and Back End Calculations

Example buyer makes
\$75,000 Gross Income Per Year



Front End Debt

Principle + Interest + PMI (if less than 20% down payment) + Taxes + Condo Fees
= \$1,500 Per Month
 Front End Debt = **24%**



Back End Debt

Front End + Car Loan + Credit Card Debt + Student Loan = **\$2,700 Per Month**
 Front End + Back End Debt = **43%**



COMPARABLE MARKET ANALYSIS (CMA)

How Much Should I Offer?

This is the most important analysis that we do. We will put together a detailed Comparable Market Analysis (CMA) for you to determine what we think the Fair Market Value is for the property that you plan to make an offer on.

With the CMA we look at the following in comparison with the Subject Property:

- Sold Properties
- Under Contract Properties
- Active Properties
- Town Market Trends

This is the
BIGGEST
purchase you will
ever make and
we want you to
be comfortable
with the decision!

Address - Comparable Market Analysis

CMA Criteria

Time Frame:	6 Months
Mile Radius:	0.5
# Bedrooms:	1
SF Range:	512 - 700

Original Price:	\$350,000
Close Date:	3/25/12
Suggested Offer Range	\$325,000 to \$495,000
Suggested Offer Price/SF	\$760 to \$776.85



Subject Property

Address	List Price	Square Feet	Price/SF	# Beds	# Baths	Style	List Date	Days on Mkt.	# Parking	Built (Year)	Notes
1 Emerson Street	\$399,000	520	\$767	1	1	Row	4/2/17	2	0	1930/2007	

Sold

Street #	List Price	Sale Price	Sale /List Price %	Square Feet	Price/SF	# Beds	# Baths	Style	List Date	Days on Offer	Closed	# Parking	Built (Year)	Notes
523 East 2nd Street	\$425,000	\$425,000	100.00%	574	\$740	1	1	Row		5	1/15/16	1	1910/2006	Above avg finishes. Has parking.
576 East Broadway	\$399,000	\$390,000	97.74%	550	\$709	1	1	Row		19			1890 / 2010	
649 East 2nd Street	\$339,000	\$350,000	103.24%	579	\$604	1	1	Row		18	10/15/15		1905 / 2003	
		\$388,333	100.33%		\$685									

Under Contract

Street #	List Price			Square Feet	Price/SF	# Beds	# Baths	Style	List Date	Days on Offer		# Parking	Built (Year)	Notes
161 L Street #2	\$365,000			512	\$713	1	1	Row	2/11/2016	12		0	1899	Above avg finishes. Has parking.
296 West 3rd	\$399,000			595	\$671	1	1	Row	2/12/2016	27		1	1880/2002	Above avg finishes. Has parking.
51 Dorchester #17	\$415,000			605	\$686	1	1	Row	1/18/2016	31		1	1920	Above avg finishes. Has parking.
				\$690	23									

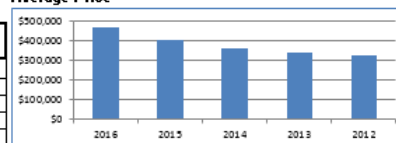
For Sale

Street #	List Price		Square Feet	Price/SF	# Beds	# Baths	Style	List Date	Days on Mkt	# Parking	Built /Year	Notes
528 East 3rd #3	\$399,000		700	\$570	1	1	Row	3/2/16	5	0	1890	Above Avg finishes. Top floor.
295 D Street #1	\$399,900		630	\$635	1	1	Row	2/25/16	8	0	1899/2009	Above Avg finishes
23 West 3rd #1	\$402,000		680	\$591	1	1	Row	3/2/16	5	0	2007	Above Avg finishes
				\$602								

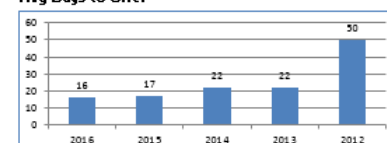
2 beds in South Boston

Year	Total Sales	Avg Price/SF	Avg Sale Price	% +/-	Avg Days to Sell
2016	123	\$675	\$463,706	14%	16
2015	117	\$615	\$403,408	11%	17
2014	123	\$571	\$359,517	6%	22
2013	150	\$511	\$337,429	3%	22
2012	125	\$455	\$326,361		50

Average Price



Avg Days to Offer



OFFER TO PURCHASE EXPLAINED

CONTRACT TO PURCHASE REAL ESTATE #501

(With Contingencies)

(Binding Contract. If Legal Advice Is Desired, Consult An Attorney.)



MASSACHUSETTS ASSOCIATION OF REALTORS®

From: BUYER(S): _____ To: OWNER OF RECORD ("SELLER"): _____
Name(s): _____ Name(s): _____
Address: _____ Address: _____

The BUYER offers to purchase the real property described as _____

together with all buildings and improvements thereon (the "Premises") to which I have been introduced by _____ upon the following terms and conditions:

1. **Purchase Price:** The BUYER agrees to pay the sum of \$ _____ to the SELLER for the purchase of the Premises (the "Offer"), due as follows:

- \$ **1.000** as a deposit to bind this Offer
☐ and delivered herewith to the Seller or Seller's agent
☐ or to be delivered forthwith upon receipt of written acceptance
- \$ **3% - 5%** as an additional deposit upon executing the Purchase And Sale Agreement;
- Balance by bank's, cashier's, treasurer's or certified check or wire transfer at time for closing.

2. **Duration Of Offer.** This Offer is valid until ☐ a.m. ☐ p.m. on **24 Hours** by which time a copy of this Offer shall be signed by the SELLER, accepting this Offer and returned to the BUYER, otherwise this Offer shall be deemed rejected and the money tendered herewith shall be returned to the BUYER. Upon written notice to the BUYER or BUYER's agent of the SELLER's acceptance, the accepted Offer shall form a binding agreement. Time is of the essence as to each provision.

3. **Purchase And Sale Agreement.** The SELLER and the BUYER shall, on or before ☐ a.m. ☐ p.m. on **10 Days** execute the Standard Purchase and Sale Agreement of the MASSACHUSETTS ASSOCIATION OF REALTORS® or substantial equivalent which, when executed, shall become the entire agreement between the parties and this Offer shall have no further force and effect.

4. **Closing.** The SELLER agrees to deliver a good and sufficient deed conveying good and clear record and marketable title at ☐ a.m. ☐ p.m. on **45 Days** at the _____ County Registry of Deeds or such other time or place as may be mutually agreed upon by the parties.

5. **Escrow.** The deposit shall be held by **Seller Agent's Office** as escrow agent, subject to the terms hereof. Endorsement or negotiation of this deposit by the real estate broker shall not be deemed acceptance of the terms of the Offer. In the event of any disagreement between the parties concerning to whom escrowed funds should be paid, the escrow agent may retain said deposit pending written instructions mutually given by the BUYER and SELLER. The escrow agent shall abide by any Court decision concerning to whom the funds shall be paid and shall not be made a party to a pending lawsuit solely as a result of holding escrowed funds. Should the escrow agent be made a party in violation of this paragraph, the escrow agent shall be dismissed and the party asserting a claim against the escrow agent shall pay the agent's reasonable attorneys' fees and costs.

6. **Contingencies.** It is agreed that the BUYER'S obligations under this Offer and any Purchase and Sale Agreement signed pursuant to this Offer are expressly conditioned upon the following terms and conditions:

a. **Mortgage.** (Delete If Waived) The BUYER'S obligation to purchase is conditioned upon obtaining a written commitment for financing in the amount of \$ _____ at prevailing rates, terms and conditions by **35 Days**. The BUYER shall have an obligation to act reasonably diligently to satisfy any condition within the BUYER'S control. If, despite reasonable efforts, the BUYER has been unable to obtain such written commitment the BUYER may terminate this agreement by giving written notice that is received by 5:00 p.m. on the calendar day after the date set forth above. In the event that notice has not been received, this condition is deemed waived. In the event that due notice has been received, the obligations of the parties shall cease and this agreement shall be void; and all monies deposited by the BUYER shall be returned. In no event shall the BUYER be deemed to have used reasonable efforts to obtain financing unless the BUYER has submitted one application by **11 Days** and acted reasonably promptly in providing additional information requested by the mortgage lender.

MASSFORMS™
Standard Real Estate Forms

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10.22.2014/403031



Form No. 501

Breaking Down the Offer to Purchase

Here is a sample Offer to Purchase (Offer) and the expected dates and language. The Offer includes several Buyer Contingencies to protect the Buyer and their deposit money.

b. **Inspections.** (Delete If Waived) The BUYER'S obligations under this agreement are subject to the right to obtain inspection(s) of the Premises or any aspect thereof, including, but not limited to, home, pest, radon, lead paint, septic/sewer, water quality, and water drainage by consultant(s) regularly in the business of conducting said inspections, of BUYER'S own choosing, and at BUYER'S sole cost by **8 Days**. If the results are not satisfactory to BUYER, in BUYER'S sole discretion, BUYER shall have the right to give written notice received by the SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above, terminating this agreement. Upon receipt of such notice this agreement shall be void and all monies deposited by the BUYER shall be returned. Failure to provide timely notice of termination shall constitute a waiver. In the event that the BUYER does not exercise the right to have such inspection(s) or to so terminate, the SELLER and the listing broker are each released from claims relating to the condition of the Premises that the BUYER or the BUYER'S consultants could reasonably have discovered.

7. **Representations/Acknowledgments.** The BUYER acknowledges receipt of an agency disclosure, lead paint disclosure (for residences built before 1978), and Home Inspectors Facts For Consumers brochure (prepared by the Office of Consumer Affairs). The BUYER is not relying upon any representation, verbal or written, from any real estate broker or licensee concerning legal use. Any reference to the category (single family, multi-family, residential, commercial) or the use of this property in any advertisement or listing sheet, including the number of units, number of rooms or other classification is not a representation concerning legal use or compliance with zoning by-laws, building code, sanitary code or other public or private restrictions by the broker. The BUYER understands that if this information is important to BUYER, it is the duty of the BUYER to seek advice from an attorney or written confirmation from the municipality. In addition, the BUYER acknowledges that there are no warranties or representations made by the SELLER or any broker on which BUYER relies in making this Offer, except those previously made in writing and the following: (if none, write "NONE"):

8. **Buyer's Default.** If the BUYER defaults in BUYER'S obligations, all monies tendered as a deposit shall be paid to the SELLER as liquidated damages and this shall be SELLER'S sole remedy.

9. **Additional Terms.**
Buyer Contingencies: Contingent on satisfactory review of condo docs, budget, 1 year HOA meeting minutes. Property to appraise for at least contract price. All appliances to be included per MLS.

BUYER _____ Date _____ BUYER _____ Date _____

SELLER'S REPLY
SELLER(S): (check one and sign below)
☐ (a) ACCEPT(S) the Offer as set forth above at ☐ a.m. ☐ p.m. on this _____ day of _____.
☐ (b) REJECT(S) the Offer.
☐ (c) Reject(s) the Offer and MAKE(S) A COUNTEROFFER on the following terms: _____
This Counteroffer shall expire at ☐ a.m. ☐ p.m. on _____ if not withdrawn earlier.
Date _____ Date _____
SELLER or spouse _____ SELLER _____

Protects Buyer's Deposit

STRATEGIES TO GET AN OFFER ACCEPTED

List Price: \$400,000



When are Offer Deadlines Typically?

Offer deadlines are typically Monday or Tuesday after the 1st Open House. Also, showings typically begin at the 1st Open House for competitive properties.



Strategies to Get your Offer Accepted:

1. **Write your best offer.** Do not always expect the Seller will counter your offer or come back and say Best and Final Offers.
2. **Put a larger down payment.** If you have the ability to put down a larger down payment, you should. Sellers typically see a 20% down payment as the benchmark for a strong offer.
3. **Use an Escalation Clause.** This clause will state that your offer will be \$1,000 more than highest offer and it will cap out at a certain price.
4. **Shorten the dates on your Offer to Purchase.** This means completing the home inspection in 4 days versus the typical 7 days.
5. **Write a letter to the Sellers.** It can be impactful for the Sellers to hear from you, the Buyer, about how much you appreciate their house and want to live there!
6. **Have your lender call the Listing Agent.** This helps validate the Pre-Approval letter that was submitted.
7. **Submit a larger Earnest Money Deposit.** You can submit a deposit of 7-10% versus the typical 3%-5%.
8. **Be flexible to the Sellers with the closing.** The Sellers will be moving to a new place to live, so it helps the Buyer if they are flexible with the Seller's schedule.
9. **Wait right before the Offer deadline.** You should have your Agent ask the Listing Agent how many Offers they have before you submit yours. Your strategy changes if you are competing with 3 offers versus 7.

CLOSING TIMELINE OF EVENTS

TASK	STATUS	NOTES
Offer Signed		MPI send to buyer to sign via Docusign (electronic signature)
Offer Deposit Received		The offer deposit must be received immediately to bind the Offer to Purchase. The Buyer must drop off or send overnight mail with tracking # to Seller Agent office. Indicate what property and what deposit on check notes. MPI will provide address.
Hire Attorney	Reminder	The Buyer should contact and hire an attorney at this point. It is recommended to find an attorney from your lenders approved attorney list. That means the attorney can review the P&S and close for the lender. This option can be the most affordable versus paying two attorneys'.
Inspection – Add to Calendar	Reminder	<u>Click here for what typically gets inspected.</u> This will take about 1-2 hours, (approx. cost \$400-\$500 paid by buyer). The Home Inspector will produce a report and Buyer should review with Agent. Ask MPI Agent for inspector recommendations.
Purchase & Sale Agreement Due – Add to Calendar		MPI sends to Buyer to sign via Docusign (electronic signature) once P&S is agreed between both attorneys. If Buyer cannot sign the P&S by this date, let MPI and attorney know so we can request extension.
P&S Deposit Received		The deposit must be received immediately to bind the Purchase and Sale Agreement. The Buyer must drop off or send overnight mail with tracking # to Seller Agent office. Indicate what property and what deposit on check notes. MPI will provide address.
Mortgage Application	Right after PS	<u>Click here for the list of documents needed for the Mortgage Application.</u> Confirmation should be forwarded to MPI once applied.
Loan Estimate	Immediately after Mortgage Application	<u>Click here for a Sample Loan Estimate and Checklist of what to look out for. The Buyer receives the Loan Estimate from their Lender. This includes an estimate of their mortgage payment and closing costs from their lender.</u>
Property Management Completes Condo Questionnaire	Immediately After P&S	The Property Management company completes the Condo Questionnaire. The Buyer typically pays for this cost. Costs can range from \$50-\$75. Once complete, the Questionnaire goes to the lender.
Appraisal	Immediately After P&S	The Seller's Agent will meet the appraiser at the property. The Appraisal report will be sent to the lender usually in 1-2 weeks.
Buyer Contact Property Management	Reminder	The Buyer should contact the management company at least 2 weeks prior to move in to learn what their move in policy is and payment instructions for the condo fees.
Mortgage Commitment – Add to Calendar		The lender must provide a Mortgage Commitment letter prior to this date. If not, you MUST let your attorney and MPI Agent know.
Closing Disclosure	3 Days Prior to Close	<u>Click here for a sample Closing Disclosure. Buyer receives their Closing Disclosure at least 3 days prior to close from their Lender. This should be close to what the Loan Estimate included, however this will be more detailed.</u>
Walk Through	Day before or day of closing	We will meet buyer at condo to walk through the condo before the closing.
Closing - Add to Calendar		Celebrate!!! MPI does not normally attend the closings. MPI will always be available to answer any questions during the moving process. The closing will take approximately 1 hour and will be at your attorney's office or at the Registry of Deeds.

Effective and Frequent Communication Equals a Happy Client!

Do you know the #1 complaint Buyers and Sellers have about their Real Estate Agent? It is lack of communication. We do not want that to happen. Our goal is to communicate with you effectively and frequently throughout the sales process. We will send you a Weekly Closing Report to show you each step of the transaction and everyone's responsibilities.

Complete

YOUR CLOSING TEAM

You have a Team Behind You!

Do not worry, you have a Team working on your behalf to get you to the Closing Table. Below is a list of who is involved in the Closing Process and everyone's responsibilities.

Maloney Properties Agent

- You can view the Maloney Properties Agent as the Project Manager of your Closing.
- Organizes the Offer to Purchase for signatures.
- Present for Home Inspection and advises you on Inspection results. Will negotiate on your behalf for inspection repairs and credits.
- Organizes the Purchase and Sale Agreement for signatures.
- Monitors important dates throughout the contract for you.
- Follows up with Lender on your mortgage application.
- Conducts the final walkthrough with you.
- Available to answer any questions you have throughout the process.

Home Inspector

- Thoroughly inspects every part of the property, including exterior and common areas.
- Provides a Detailed Report of their findings from the home inspection. This includes guidance on how any repairs should be addressed.

Attorney

- If Condo: Reviews condo docs, budget, and meeting minutes with you.
- Reviews Seller's Purchase and Sale Agreement and revises language to benefit your best interests.
- Monitors important transaction dates and requests extensions for dates when necessary to protect your deposits.
- Prepares all closing documents, including all mortgage closing documents (which are a lot).
- Schedules and is present for the Closing and will go through each document with you before you sign.

Lender

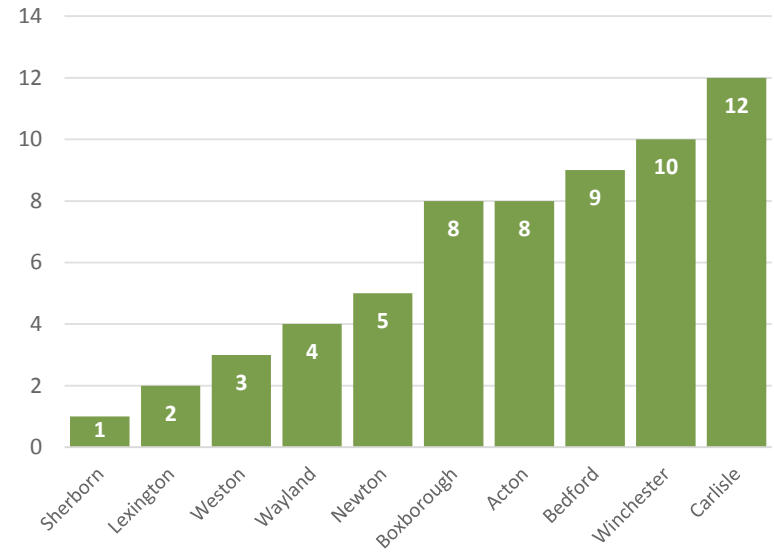
- Pre-approves you prior to purchase.
- Will provide a Loan Estimate (est. of monthly payments and closing costs) after you apply for the Mortgage.
- Updates you on the progress of your mortgage application.
- Troubleshoots any issues that may arise with the Mortgage Application process.
- Issues you the Mortgage Commitment letter once your Mortgage is approved.

INTERESTING TOWN CONDO STATS

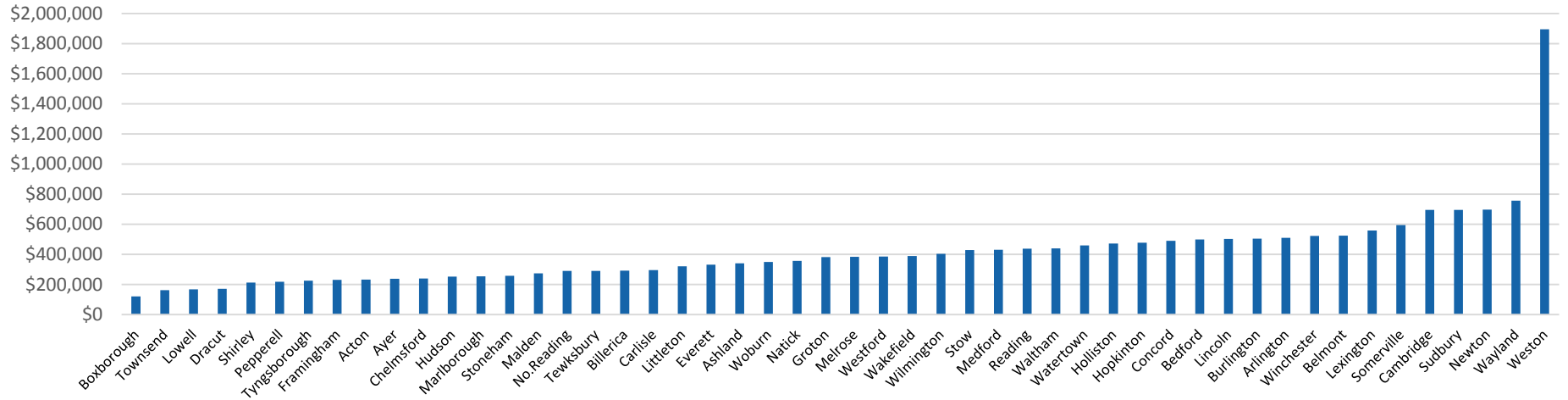
Town	Median Sale Price	# of Condos	# of Sales	Turnover %	Avg. Price/SF	Avg. Days to Offer	Town Sq. Miles	# Condos Per Sq. Miles	School Rankings	Taxes
Acton	\$232,250	2,508	150	6%	\$206	39	19.97	123	8	19.06
Arlington	\$510,000	3,492	273	8%	\$390	13	5.18	648	28	12.56
Ashby	\$0	0	N/A	N/A	N/A	N/A	23.8	N/A	N/A	20.83
Ashland	\$340,000	1,934	154	8%	185	28	12.44	155	37	16.7
Ayer	\$238,000	544	33	6%	\$160	68	9.02	60	N/A	14.39
Bedford	\$499,000	535	29	5%	\$291	37	13.74	39	9	14.81
Belmont	\$525,000	1,577	98	6%	\$402	25	4.66	329	38	12.69
Billerica	\$292,250	1,236	102	8%	\$210	30	25.89	47	93	14.09
Boxborough	\$121,500	809	38	5%	\$162	25	10.36	78	8	16.81
Burlington	\$505,000	621	31	5%	\$287	22	11.81	49	46	11.06
Cambridge	\$695,000	14,274	671	5%	\$704	15	6.43	2,209	73	6.49
Carlisle	\$296,000	23	2	9%	\$387	52	15.36	1	12	17.62
Chelmsford	\$239,450	2,605	197	8%	\$191	31	22.65	115	65	17.92
Concord	\$490,000	770	53	7%	\$338	46	24.92	30	12	14.07
Dracut	\$171,725	2,011	160	8%	\$152	41	20.9	96		14.5
Dunstable	\$0	0	N/A	N/A	N/A	N/A	16.55	0	N/A	17.02
Everett	\$331,000	1,398	79	6%	\$282	29	3.38	412	134	14.44
Framingham	\$230,000	2,962	207	7%	\$218	34	25.12	114	69	16.71
Groton	\$382,000	237	25	11%	\$200	139	32.77	7	N/A	18.26
Holliston	\$471,500	382	34	9%	\$203	56	18.71	20	26	18.52
Hopkinton	\$476,750	658	86	13%	\$227	52	26.56	23	31	16.8
Hudson	\$252,500	1,320	118	9%	\$193	63	11.5	114	80	17.5
Lexington	\$558,000	956	51	5%	\$366	14	16.4	58	2	14.49
Lincoln	\$502,500	401	18	4%	\$277	51	14.37	28	15	13.7
Littleton	\$320,000	143	8	6%	\$231	129	16.62	9	32	18.15
Lowell	\$166,980	5,432	373	7%	\$160	37	13.77	392	127	14.92
Malden	\$273,750	2,043	156	8%	\$287	20	5.07	402	123	14.17
Marlborough	\$254,000	2,448	148	6%	\$176	44	21.09	116	111	15.32
Medford	\$430,000	2,977	227	8%	\$358	21	8.14	362	84	10.56
Melrose	\$384,000	1,026	114	11%	\$320	23	4.69	217	67	11.8
Natick	\$357,700	2,688	167	6%	\$286	32	15.08	177	47	13.49
Newton	\$698,000	4,790	352	7%	\$409	28	18.05	261	5	11.12
No. Reading	\$290,000	751	55	7%	\$235	39	13.25	56	55	16.13
Pepperell	\$219,000	251	12	5%	\$141	58	22.56	11	N/A	15.89
Reading	\$437,890	1,238	151	12%	\$319	25	9.93	112	42	14.03
Sherborn	\$0	48	0	0%	0	0	15.96	3	1	20.46
Shirley	\$212,500	286	13	5%	\$134	46	15.82	18	N/A	16.52
Somerville	\$595,250	5,085	484	10%	\$527	19	4.11	1,157	115	11.67
Stoneham	\$258,000	1,465	104	7%	\$270	21	6.15	233	53	12.39
Stow	\$428,000	261	11	4%	\$189	39	17.62	15		20.59
Sudbury	\$695,000	316	25	8%	\$279	47	24.37	12	15	17.74
Tewksbury	\$290,000	2,060	181	9%	\$220	17	20.72	100	102	16.31
Townsend	\$162,000	268	10	4%	\$87	48	32.87	8	N/A	19.67
Tyngsborough	\$225,000	751	61	8%	\$170	54	16.86	45	N/A	17.16
Wakefield	\$389,900	1,199	83	7%	\$292	24	7.47	157	58	13.03
Waltham	\$440,000	3,214	283	9%	\$327	21	12.7	250	107	12.56
Watertown	\$460,000	3,504	243	7%	\$362	23	4.11	834	76	13.89
Wayland	\$757,400	633	52	8%	\$302	58	15.23	39	4	18.14
Westford	\$385,000	1,354	78	6%	\$195	52	30.61	44	22	16.41
Weston	\$1,895,000	229	19	8%	\$718	211	17.02	13	3	12.4
Wilmington	\$403,500	115	30	26%	\$278	43	17.13	5	56	14.45
Winchester	\$522,000	1,332	80	6%	\$346	24	6.04	218	10	12.28
Woburn	\$350,000	1,693	112	7%	\$274	44	12.67	134	100	9.94

MIDDLESEX COUNTY – 2016 STATISTICS

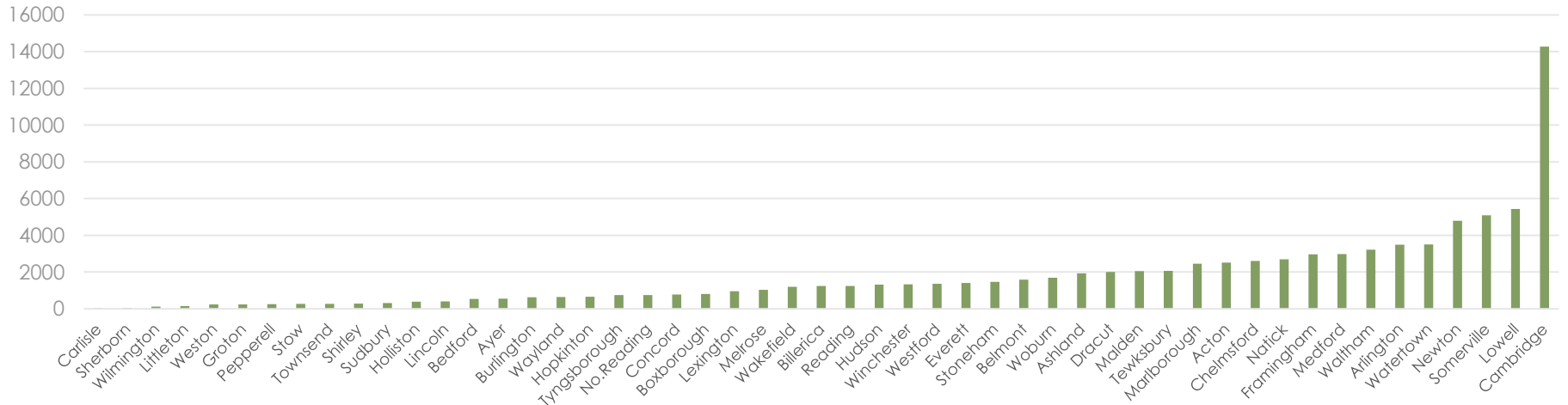
Top 10 High School Rankings



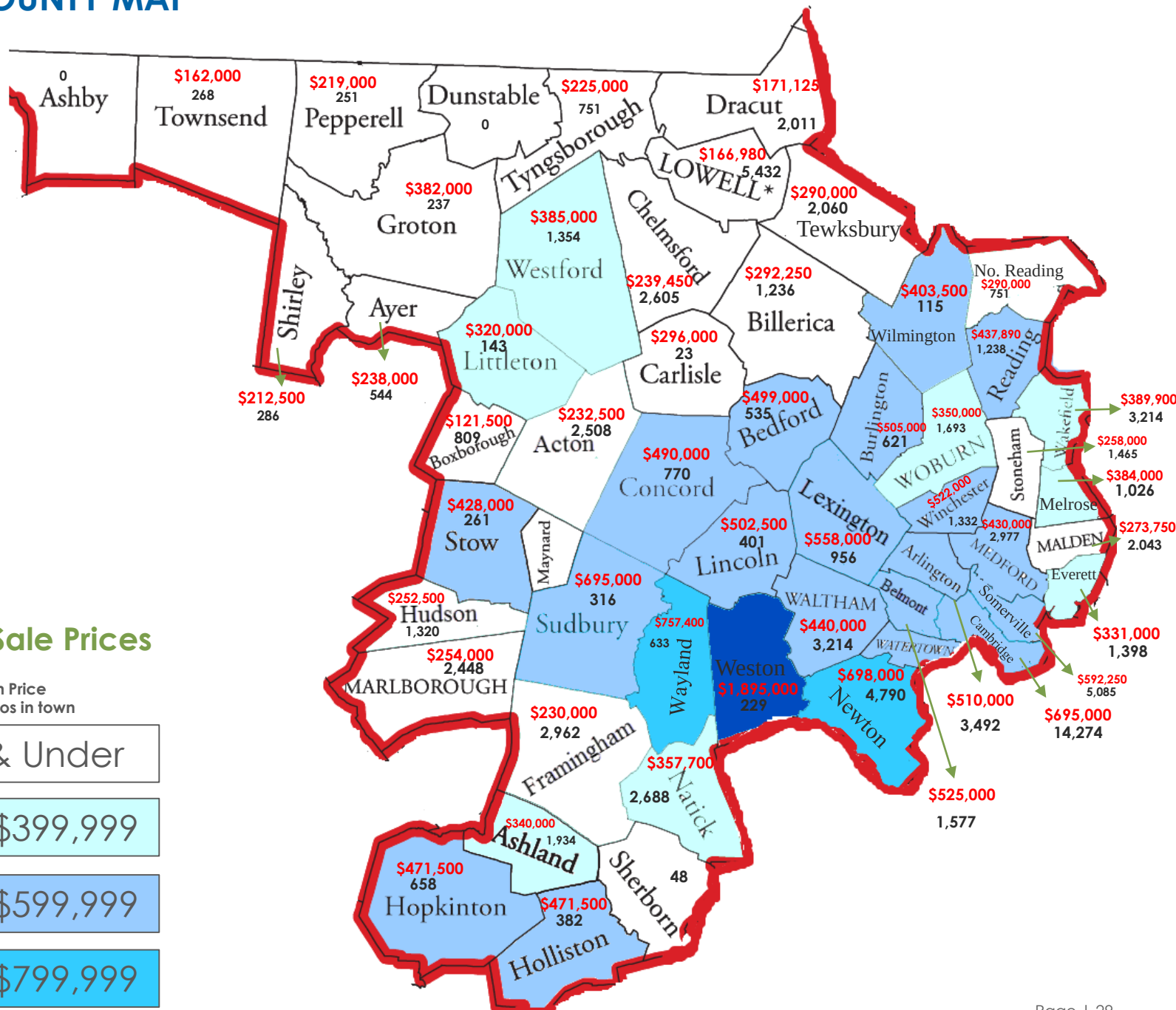
Median Price



of Condos in Each Town



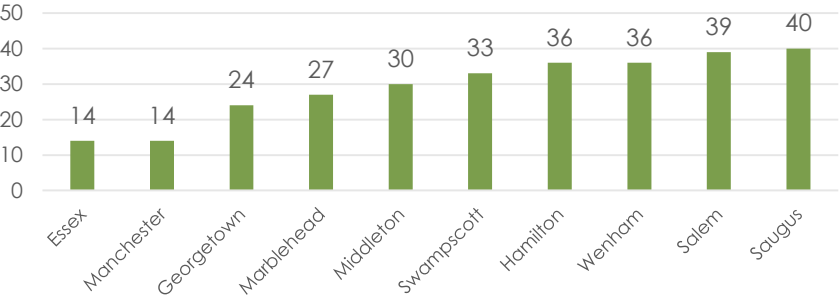
MIDDLESEX COUNTY MAP



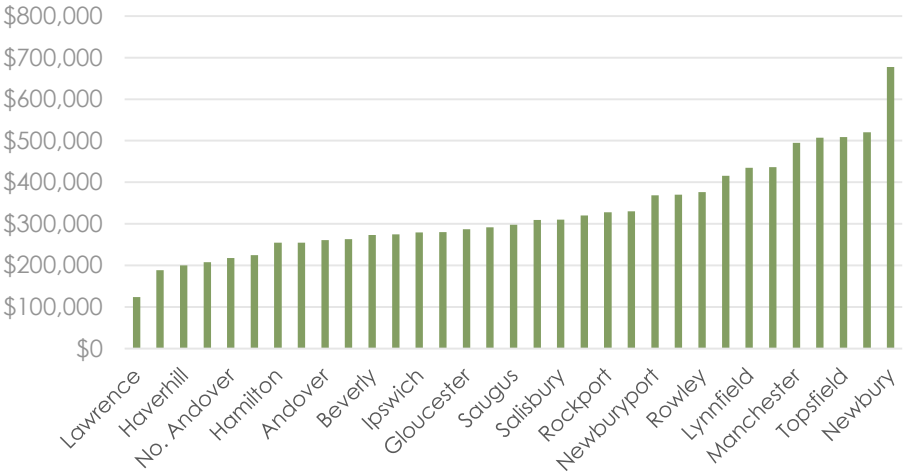
ESSEX COUNTY - 2016 STATISTICS

Town	Median Sale Price	# of Condos	# of Sales	Turnover %	Avg. Price/SF	Avg. Days to Offer	Town Sq. Miles	# Condos Per Sq. Miles	School Rankings*	Taxes
Amesbury	\$207,700	1,459	118	8%	\$177	46	12.4	118	62	19.95
Andover	\$260,500	1,711	122	7%	\$239	42	32.12	53	41	13.45
Beverly	\$272,950	1,374	151	11%	\$258	34	22.59	61	120	14.65
Boxford	0	3	0	0%	N/A	N/A	23.97	0	N/A	16.31
Danvers	\$292,000	1,571	111	7%	\$229	33	14.09	111	77	
Essex	\$319,750	84	2	2%	\$215	91	14.16	6	14	15.32
Georgetown	\$416,000	136	8	6%	\$201	53	12.94	11	24	16.21
Gloucester	\$287,087	1,361	94	7%	\$257	52	41.5	33	92	
Groveland	\$309,000	174	13	7%	\$186	63	9.41	18	92	13.19
Hamilton	\$254,500	55	5	9%	\$217	78	14.6	4	36	16.81
Haverhill	\$199,950	4,974	338	7%	\$147	43	35.64	140	122	16.93
Ipswich	\$279,500	918	62	7%	\$219	48	42.51	22	136	15.6
Lawrence	\$124,000	1,431	47	3%	\$117	34	7.41	193		13.95
Lynn	\$188,500	2,681	209	8%	\$197	47	13.5	199	101	12.05
Lynnfield	\$435,000	125	28	22%	\$270	*157	10.46	12	77	14.19
Manchester	\$495,000	186	10	5%	\$375	36	9.29	20	14	11
Marblehead	\$370,000	989	51	5%	\$374	72	19.58	51	27	13.78
Merrimac	\$280,000	271	37	14%	\$209	64	8.84	31	45	14.68
Methuen	\$225,000	2,282	132	6%	\$195	41	23	99	112	15.86
Middleton	\$436,500	856	70	8%	\$233	47	14.4	59	30	15.34
Nahant	\$330,000	82	5	6%	\$304	16	15.48	5	43	15.18
Newbury	\$677,500	131	11	8%	\$236	132	24.25	5	N/A	10.61
Newburyport	\$369,000	2,122	152	7%	\$295	40	10.6	200	85	11.76
No. Andover	\$217,600	2,083	172	8%	\$198	44	27.76	75	59	14.28
Peabody	\$263,500	2,252	128	6%	\$215	21	16.8	134	70	
Rockport	\$327,500	512	31	6%	\$334	101	17.53	29	122	14.99
Rowley	\$376,000	254	17	7%	\$204	70	18.72	14	N/A	14.14
Salem	\$275,000	4,102	435	11%	\$232	40	18.07	227	39	17.45
Salisbury	\$310,000	855	69	8%	\$254	63	15.43	55	N/A	11.92
Saugus	\$297,500	823	50	6%	\$218	35	11.81	70	40	14.19
Swampscott	\$255,000	1,041	58	6%	\$232	59	6.71	155	33	11.01
Topsfield	\$509,000	108	9	8%	\$247	96	12.82	8	99	14.28
Wenham	\$507,500	57	10	18%	\$245	224	7.72	7	36	18.33
West Newbury	\$520,000	98	13	13%	\$255	53	13.52		N/A	14.55

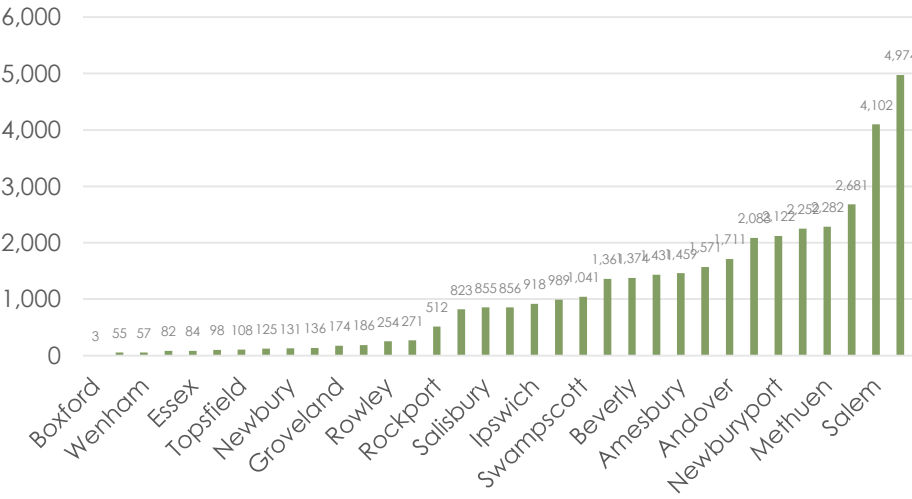
Top 10 High School Rankings



Median Price

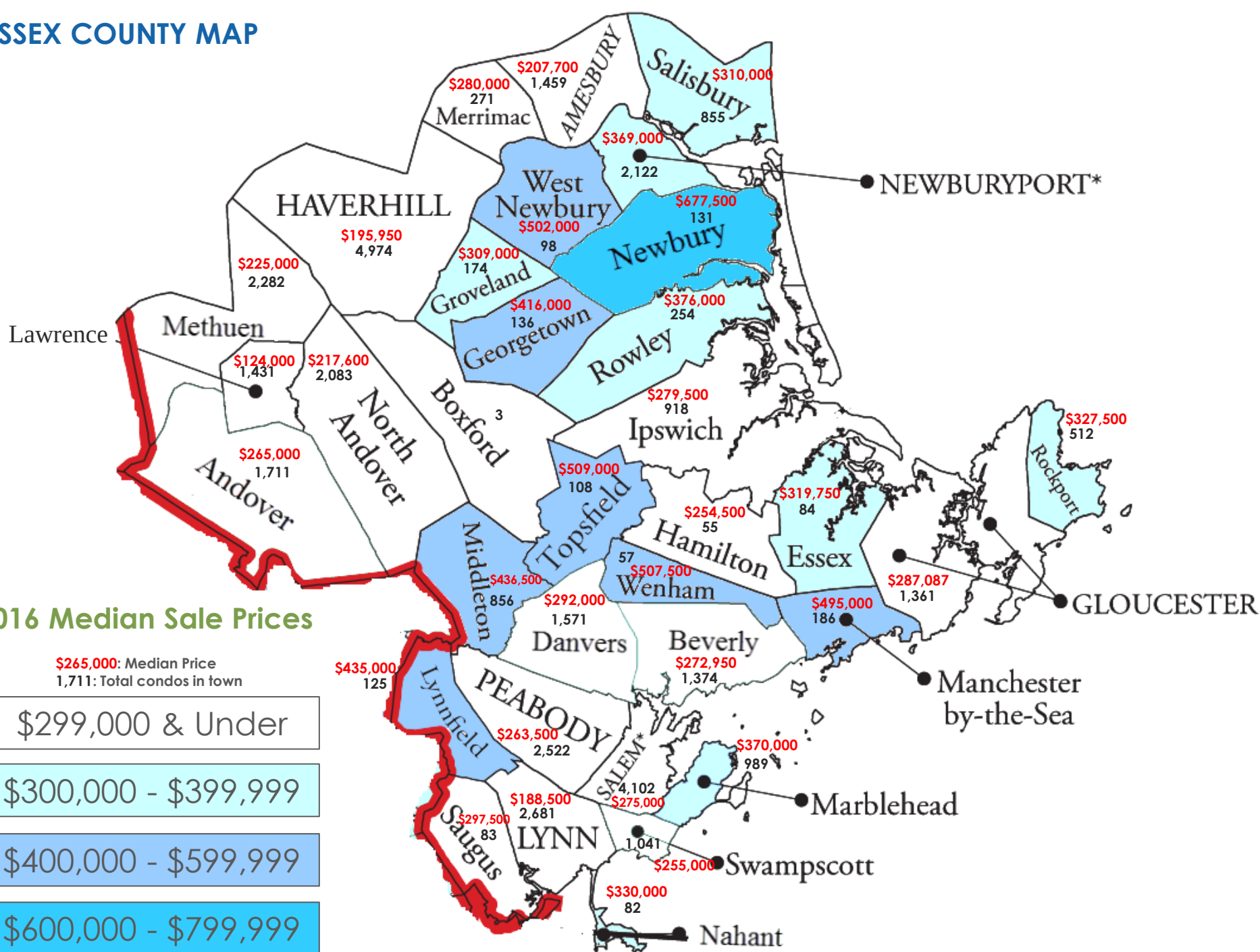


of Condos in Each Town



*<http://www.bostonmagazine.com/best-schools-boston-2016-chart-public-high-schools/>

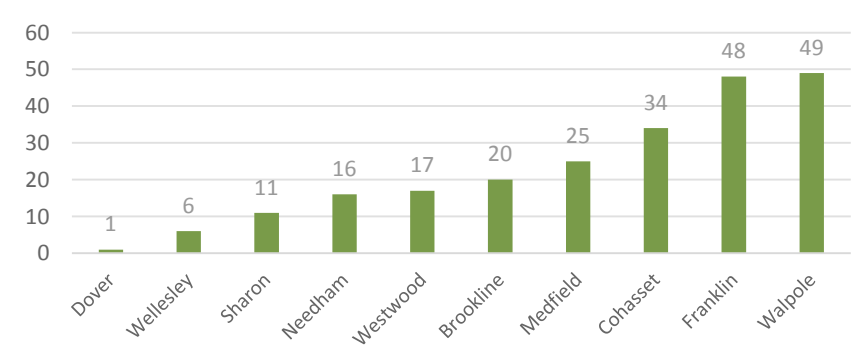
ESSEX COUNTY MAP



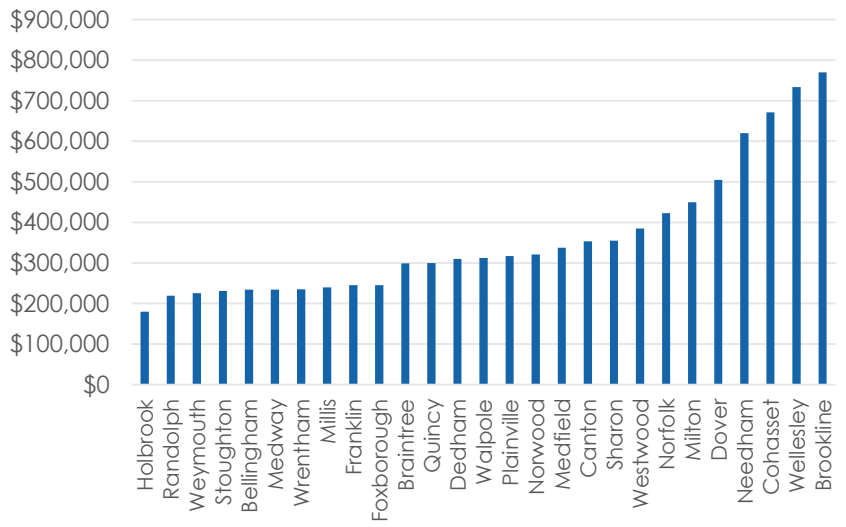
NORFOLK COUNTY - 2016 STATISTICS

Town	Median Sale Price	# of Condos	# of Sales	Turnover %	Avg. Price/SF	Avg. Days to Offer	Town Sq. Miles	# Condos Per Sq. Miles	School Rankings *	Taxes
Avon	\$0	30	0	NA	NA	NA	4.5	6.67	95	17.28
Bellingham	\$234,050	705	51	7%	\$147	40	19	37.11	98	14.34
Braintree	\$299,000	1,744	130	7%	\$276	29	14.5	120.28	63	10.74
Brookline	\$770,000	10,011	499	5%	\$629	21	6.8	1472.21	20	9.88
Canton	\$353,450	1,435	122	9%	\$243	25	19.5	73.59	68	12.79
Cohasset	\$671,250	244	13	5%	\$301	150	31.5	7.75	34	13.06
Dedham	\$309,900	596	41	7%	\$269	37	10.6	56.23	83	14.76
Dover	\$505,000	80	6	8%	\$243	21	15.4	5.19	1	13.05
Foxborough	\$245,500	474	30	6%	\$192	64	20.8	22.79	50	15.04
Franklin	\$244,950	1,722	130	8%	\$183	48	27	63.78	48	14.58
Holbrook	\$180,000	72	5	7%	\$192	10	7.4	9.73	114	20.9
Medfield	\$337,500	310	26	8%	\$269	106	14.5	21.38	25	16.89
Medway	\$234,500	294	26	9%	\$210	62	11.5	25.57	52	17.92
Millis	\$240,000	425	22	5%	\$169	26	12.2	34.84	51	18.42
Milton	\$449,950	304	24	8%	\$326	67	13.2	23.03	66	13.56
Needham	\$620,000	867	49	6%	\$316	43	12.7	68.27	16	11.89
Norfolk	\$422,500	232	10	4%	\$186	43	15.1	15.36	61	18.22
Norwood	\$321,000	958	81	8%	\$240	33	10.5	91.24	81	11.15
Plainville	\$317,400	413	44	11%	\$188	136	11.5	35.91	61	15
Quincy	\$299,900	6,039	404	7%	\$309	29	27	223.67	97	14.17
Randolph	\$219,650	1,494	84	6%	\$156	37	10.5	142.29	121	16.18
Sharon	\$355,000	351	18	5%	\$199	28	24.1	14.56	11	19.62
Stoughton	\$231,500	1,680	104	6%	\$175	29	16.25	103.38	79	14.49
Walpole	\$312,500	1,088	68	6%	\$218	30	21	51.81	49	15.33
Wellesley	\$733,500	538	36	7%	\$520	47	10.5	51.24	6	11.79
Westwood	\$385,000	16	3	19%	\$370	31	11	1.45	17	14.57
Weymouth	\$225,500	3,098	234	8%	\$224	32	21.6	143.43	109	12.81
Wrentham	\$235,000	57	24	42%	\$177	48	23	2.48	61	14.25

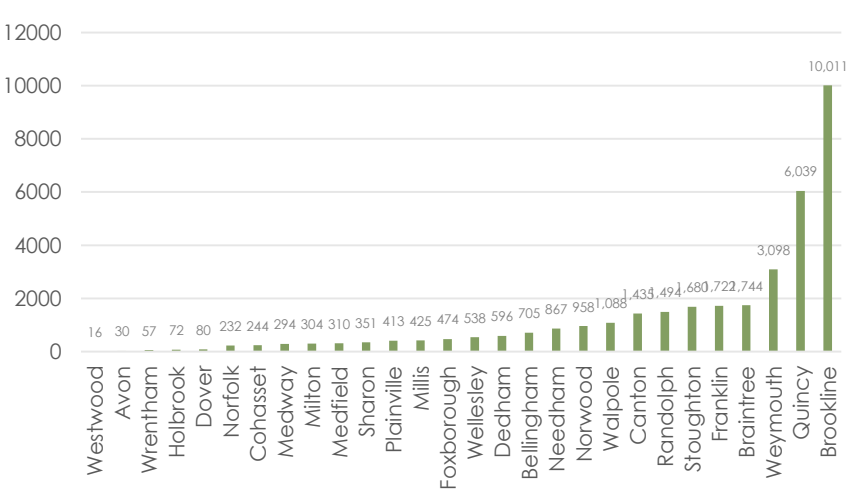
Top 10 High School Rankings



Median Price

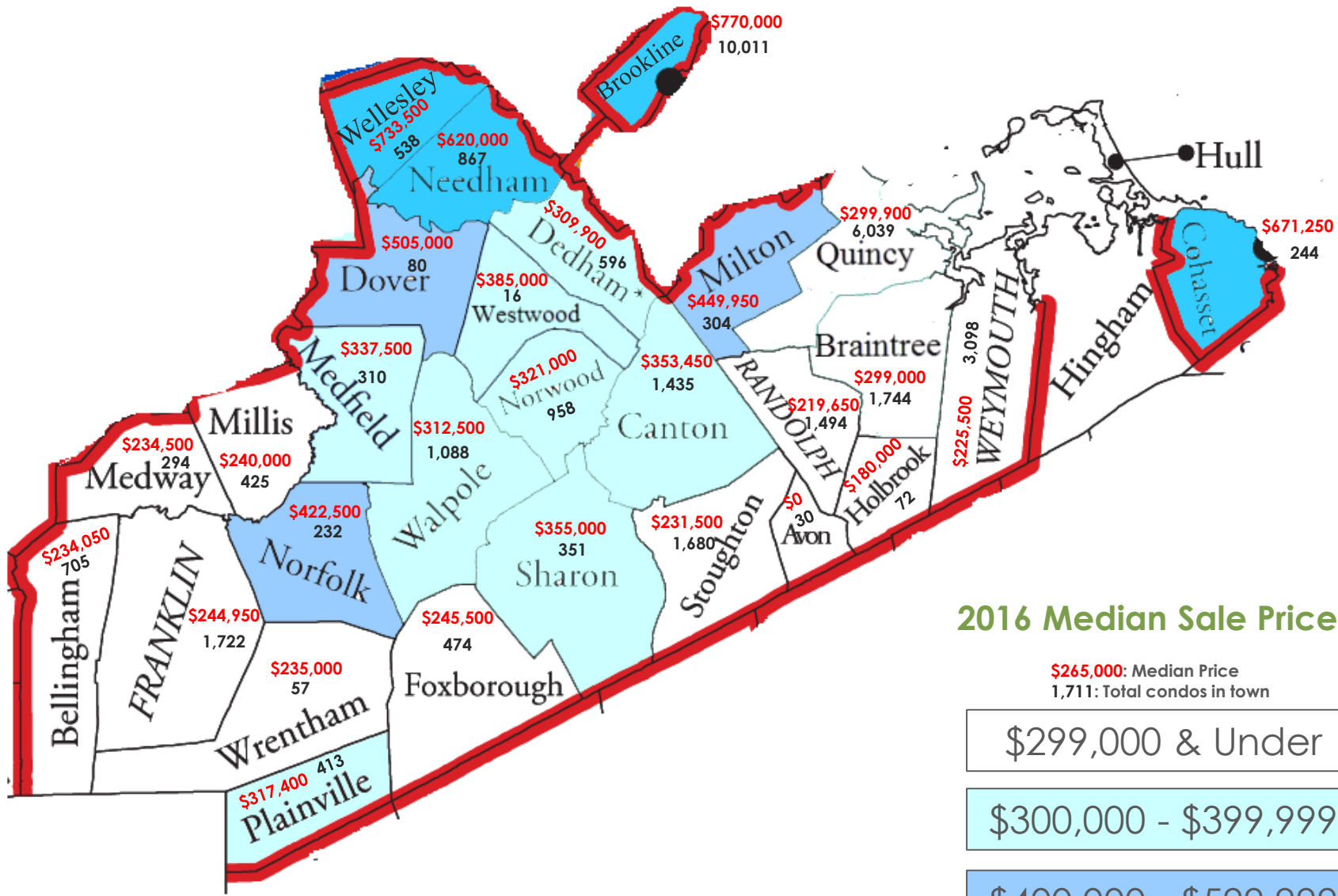


of Condos in Each Town



*<http://www.bostonmagazine.com/best-schools-boston-2016-chart-public-high-schools/>

NORFOLK COUNTY MAP



2016 Median Sale Prices

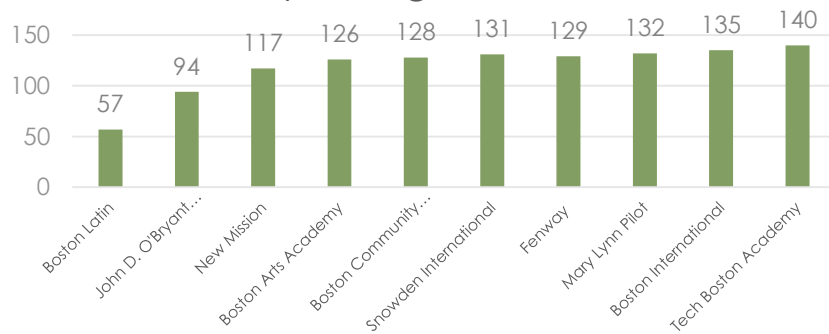
\$265,000: Median Price
1,711: Total condos in town

- \$299,000 & Under
- \$300,000 - \$399,999
- \$400,000 - \$599,999
- \$600,000 - \$799,999

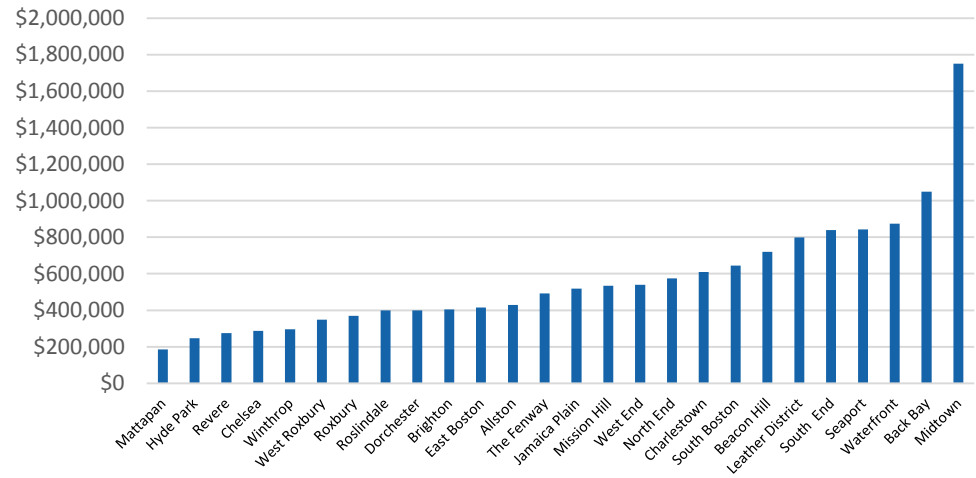
SUFFOLK COUNTY - 2016 STATISTICS

Town	Median Price	# of Sales	Avg. Price/SF	Avg. Days to Offer	Town Sq. Miles
Allston	\$429,000	69	\$505	11	4.12
Back Bay	\$1,050,000	385	\$1,136	42	0.42
Beacon Hill	\$720,000	128	\$986	31	0.35
Brighton	\$405,000	229	\$513	18	2.78
Charlestown	\$610,000	285	\$644	24	1.4
Chelsea	\$286,500	157	\$277	21	2.5
Dorchester	\$399,900	342	\$362	26	6.01
East Boston	\$415,500	136	\$484	29	4.73
Hyde Park	\$247,500	51	\$223	33	4.4
Jamaica Plain	\$518,500	397	\$462	20	4.4
Leather District	\$799,000	23	\$677	23	0.019
Mattapan	\$185,000	16	\$221	83	2.8
Midtown	\$1,750,000	171	\$1,382	59	
Mission Hill	\$534,900	48	\$854	45	0.82
North End	\$575,000	76	\$839	20	0.36
Revere	\$275,000	173	\$256	45	10
Roslindale	\$399,000	185	\$349	24	3.69
Roxbury	\$369,900	78	\$319	38	3.9
Seaport	\$842,000	68	\$1,005	29	
South End	\$840,000	463	\$907	21	1.03
South Boston	\$645,000	559	\$614	22	3.072
The Fenway	\$491,500	77	\$805	16	1.22
Waterfront	\$875,000	136	\$951	45	0.27
West End	\$539,250	30	\$632	11	0.83
West Roxbury	\$347,500	115	\$331	29	4.61
Winthrop	\$295,000	88	\$260	41	1.6

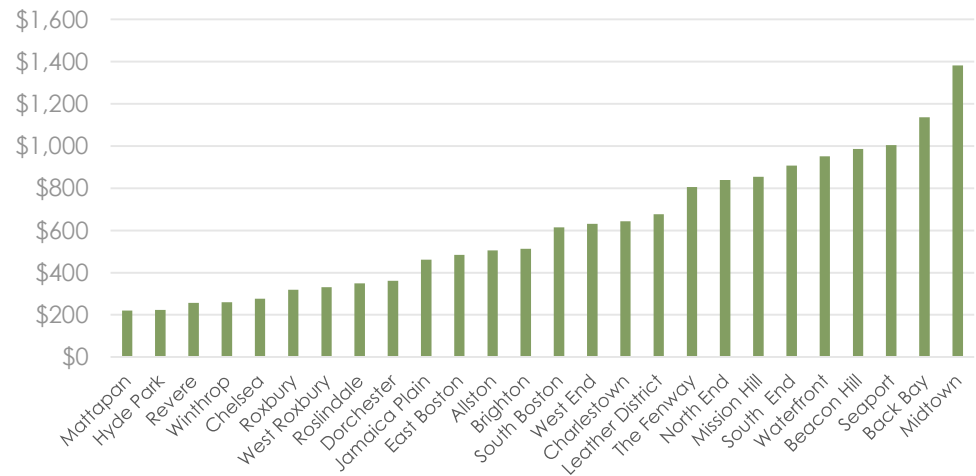
Top 10 High Schools*



Median Price



Average Price Per Square Feet



*<http://www.bostonmagazine.com/best-schools-boston-2016-chart-public-high-schools/>

METRO BOSTON VS BOSTON

Buying Real Estate is not just about finding a place to call home; it is an investment. Just like the stock market, if you buy a stock or a home, it can appreciate or depreciate in value.

Historically, real estate has always appreciated. Below demonstrates this trend. We looked at sales from Metro Boston counties and Boston. **As you can see appreciation is market specific. Boston condo prices have appreciated in value by a median sale price of 7.79% per year, where Metro Boston has appreciated at a median sale price of 5.44% per year since 1995.**

Metro Boston – Middlesex*, Essex & Norfolk County

	Average	Change Y/Y	Median	Change Y/Y	Avg DTO	# Listings
2016	\$392,084	5.61%	\$322,500	4.81%	36	10,668
2015	\$370,078	5.36%	\$307,000	2.61%	40	10,070
2014	\$350,230	6.44%	\$299,000	6.02%	47	9,684
2013	\$327,678	6.49%	\$281,000	5.69%	54	9,425
2012	\$306,401	1.81%	\$265,000	1.92%	77	8,250
2011	\$300,868	2.16%	\$259,900	-0.04%	89	6,688
2010	\$294,368	4.47%	\$260,000	5.19%	85	7,194
2009	\$281,216	-6.90%	\$246,500	-7.51%	95	7,583
2008	\$300,615	-4.71%	\$265,000	-5.60%	108	7,409
2007	\$314,783	2.38%	\$279,850	0.34%	97	9,458
2006	\$307,303	-0.88%	\$278,900	-0.04%	79	10,174
2005	\$309,994	3.90%	\$279,000	5.73%	53	12,256
2004	\$297,913	8.98%	\$263,000	7.98%	50	11,531
2003	\$271,150	7.90%	\$242,000	9.32%	53	9,474
2002	\$249,734	13.44%	\$219,450	17.57%	43	8,525
2001	\$216,168	13.94%	\$180,900	15.59%	37	7,609
2000	\$186,035	14.84%	\$152,700	14.05%	31	7,700
1999	\$158,430	10.48%	\$131,250	8.57%	48	8,001
1998	\$141,824	5.49%	\$120,000	4.17%	49	7,204
1997	\$134,043	10.63%	\$115,000	6.96%	64	6,174
1996	\$119,797	9.65%	\$107,000	10.98%	77	4,451
1995	\$108,235		\$95,250		85	2,794

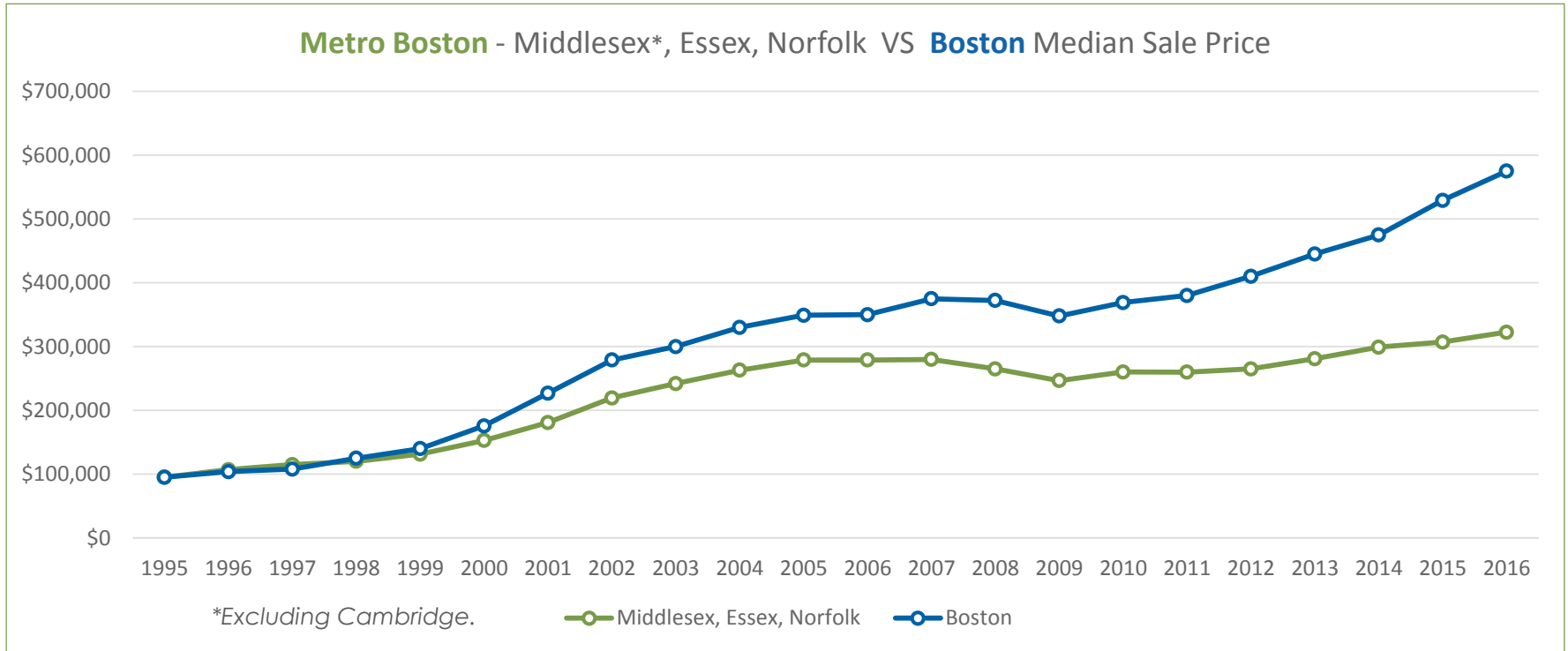
Average		Median	
Increase Per Year	5.78%	Increase Per Year	5.44%
Total Increase	72.39%	Total Increase	70.47%
Since Crash	28.28%	Since Crash	23.57%

*Excluding Cambridge

Boston

	Average	Change Y/Y	Median	Change Y/Y	Avg DTO	# Listings
2016	\$809,294	11.88%	\$575,000	8.00%	27	4,335
2015	\$713,171	6.69%	\$529,000	10.21%	28	4,321
2014	\$665,447	8.79%	\$475,000	6.32%	29	4,309
2013	\$606,953	7.34%	\$445,000	7.87%	31	4,649
2012	\$562,414	4.75%	\$410,000	7.32%	56	4,411
2011	\$535,710	2.91%	\$380,000	2.89%	72	3,548
2010	\$520,119	13.10%	\$369,000	5.69%	72	3,713
2009	\$451,976	-10.76%	\$348,000	-6.97%	76	3,637
2008	\$500,622	1.29%	\$372,250	-0.74%	75	3,874
2007	\$494,149	9.67%	\$375,000	6.67%	75	4,528
2006	\$446,365	0.82%	\$350,000	0.29%	72	4,367
2005	\$442,719	7.89%	\$349,000	5.44%	65	4,687
2004	\$407,782	9.87%	\$330,000	9.09%	46	4,235
2003	\$367,515	3.54%	\$300,000	7.00%	51	2,862
2002	\$354,489	14.95%	\$279,000	18.64%	46	2,187
2001	\$301,506	17.18%	\$227,000	22.69%	37	1,610
2000	\$249,712	21.59%	\$175,500	20.23%	31	1,411
1999	\$195,805	14.44%	\$140,000	10.71%	42	1,328
1998	\$167,535	10.71%	\$125,000	13.60%	45	1,027
1997	\$149,586	5.45%	\$108,000	3.70%	54	867
1996	\$141,427	23.94%	\$104,000	8.65%	57	457
1995	\$107,563		\$95,000		60	165

Average		Median	
Increase Per Year	8.86%	Increase Per Year	7.97%
Total Increase	86.71%	Total Increase	83.48%
Since Crash	44.15%	Since Crash	39.48%



Important Stats from 1995 - 2016:

9% Avg Appreciation Per Year – Stock Market (Dow Jones)

7.70% Median Sale Price Appreciation Per Year - Boston

5.44% Median Sale Price Appreciation Per Year – Metro Boston

2.2% Avg Increase Per Year - Inflation