



Excellence in Real Estate

The Harvard Realty Market Report - Town of Harvard



The Importance of Market Statistics

Every reasonable owner wants the best possible price and terms for his or her home. Several factors, including market conditions and interest rates, will determine how much you can get for your home. The idea is to get the maximum price and the best terms during the window of time when your home is being marketed.

The Art of Selling

Home selling is part science, part marketing, part negotiation and part art. Unlike math where $2 + 2$ always equals 4, in real estate there is no certain conclusion. All transactions are different, and because of this, you should do as much as possible to prepare your home for sale and engage the Broker you feel is best able to sell your home.

How to Read Market Statistics

"What are prices doing? How's the market? Is now a good time to sell?" are common questions. News reports and newspaper articles provide some guidance, but the important information can be found in the market data specific to your particular area. In this document, Harvard Realty has compiled local market data for the town of Harvard and included statewide data so that you can be educated about our particular market conditions here in Massachusetts. As you know it has been a tough year for both Buyers and Sellers but we expect a busy spring market in 2008. Data here is from the MLS Property Information Network and the Warren Group.

(All figures are calendar year, January 1 through December 31^s.)



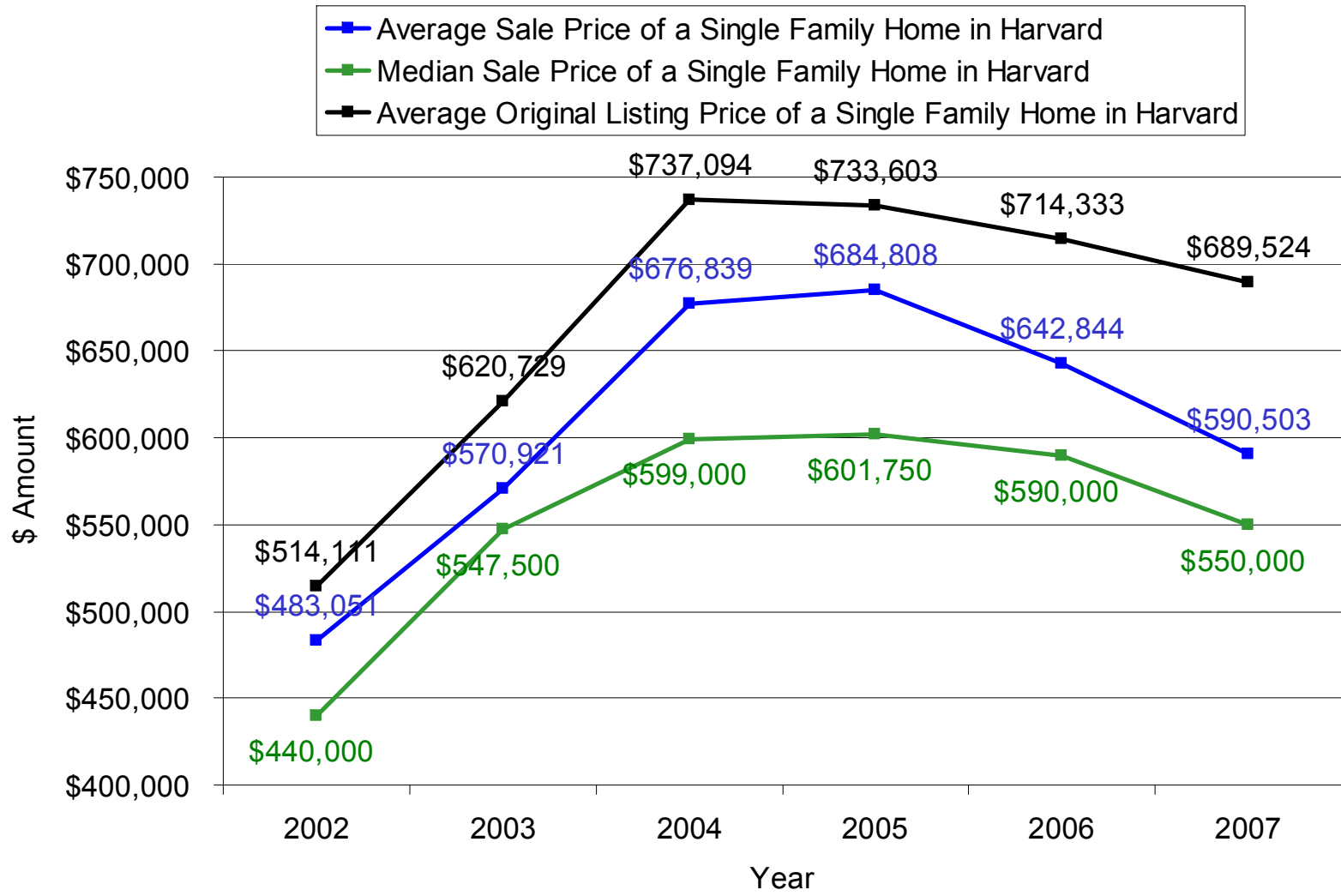
Executive Summary

This market report is focused primarily on single family home sales in the town of Harvard, MA. Some may find the 2007 sales results for the town of Harvard surprising, although a market correction has been widely predicted by real estate and financial experts for quite some time.

While Harvard experienced a 36.1% median sales price increase from 2002 - 2004 the market recently saw a 8.6% median price decline from 2005 - 2007. It is interesting to note that in 2007 alone, the median price for a single family home in Harvard declined by 6.8% to \$550,000 down from \$590,000 in 2006.

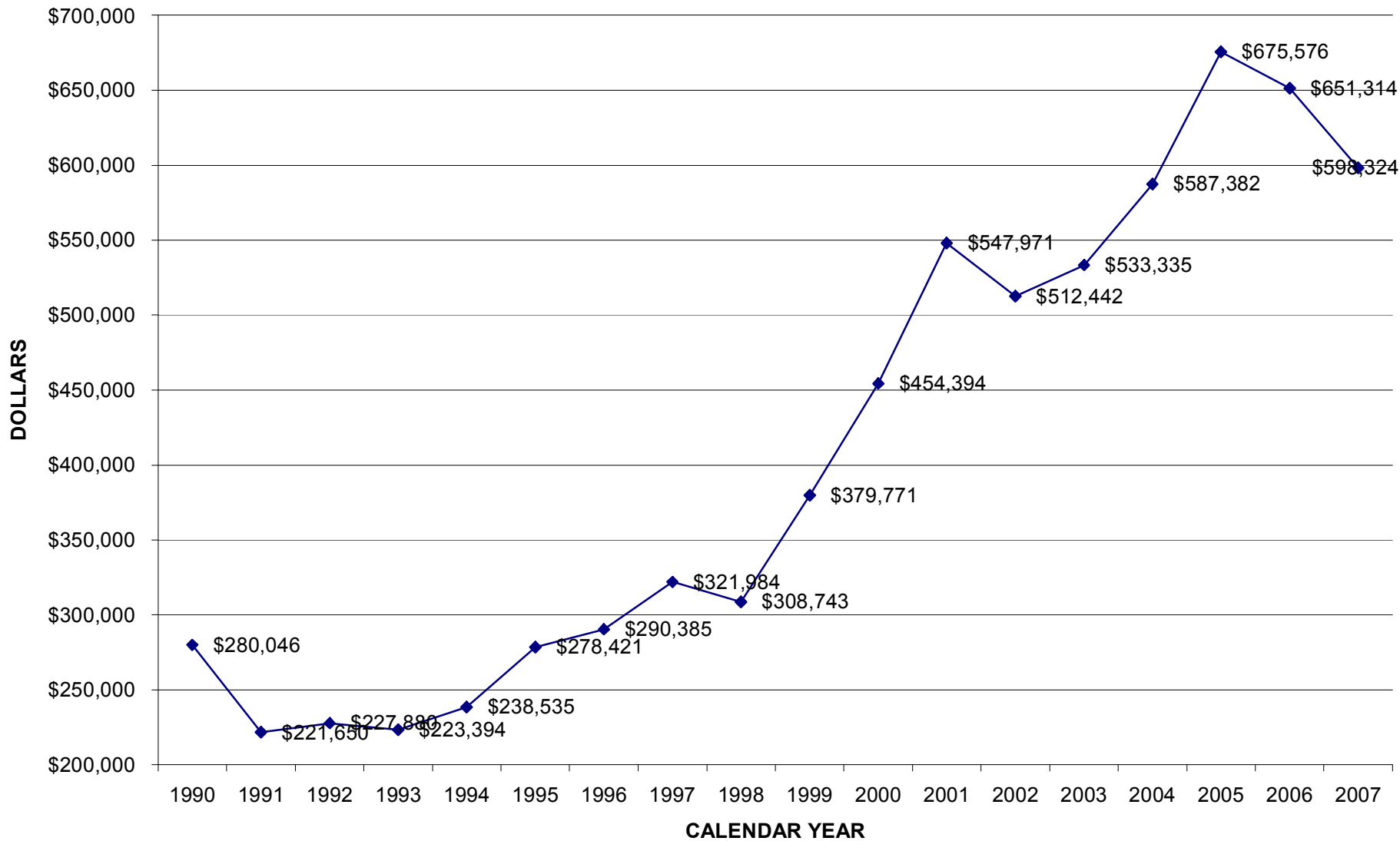
In 2008, property pricing, property condition and inventory levels will continue to pose a challenge for both buyers and sellers laboring through this market correction. In addition, the concept of zero equity or even negative equity has begun to strain sellers who borrowed too much from their properties for home repairs, lifestyle improvements, college tuition, or even a vacation property.

As buyers and sellers watch the market correct; location, affordability and condition becomes paramount. Where once a buyer could refinance to update a kitchen or install a new furnace they now might need to use their own cash. Since utilizing credit/equity may not be as easy or desirable, price is everything. For more details on this report, contact Harvard Realty at (978) 456-8839.

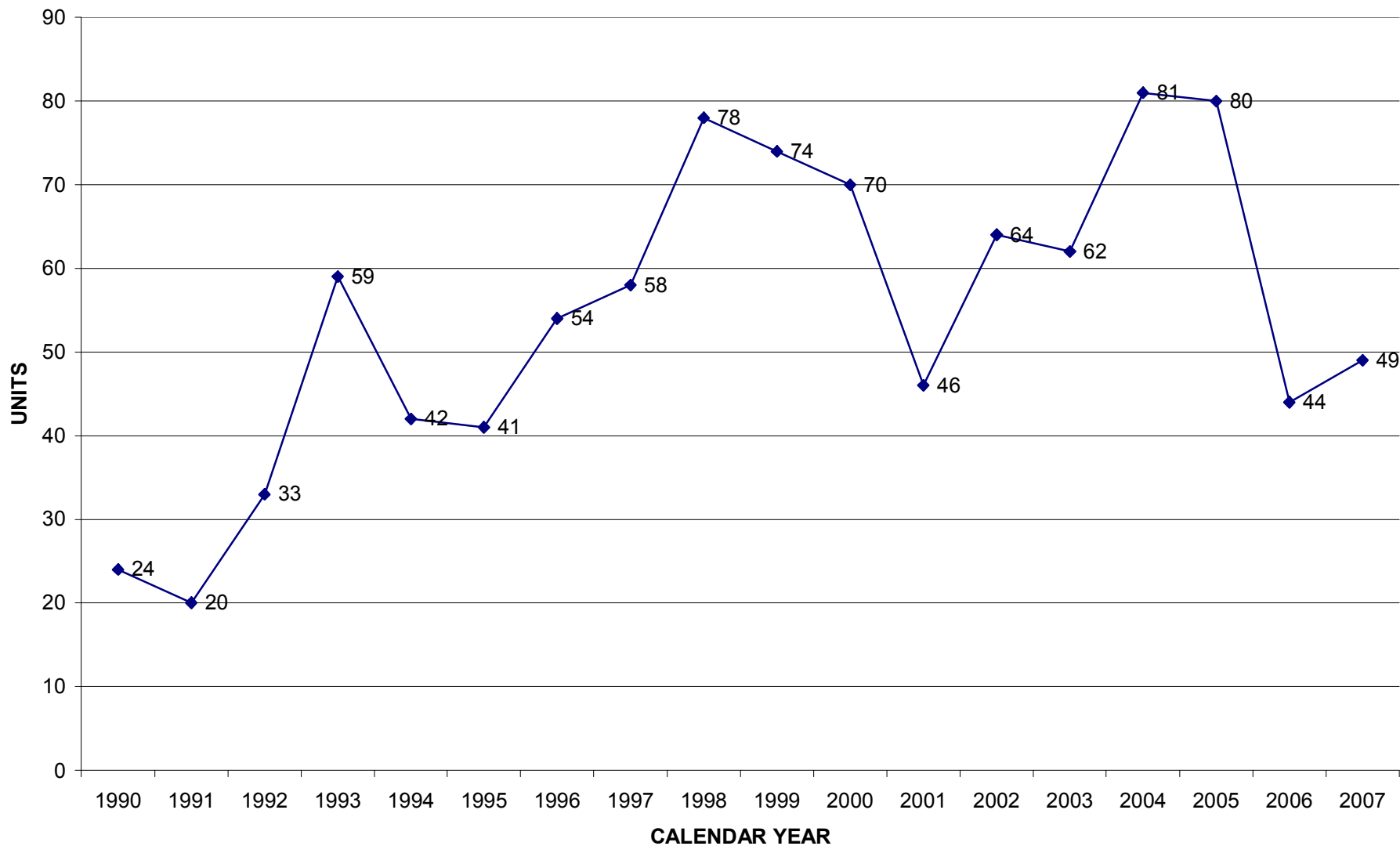
5 Year Listing and Sales Figures for Single Family Homes in Harvard




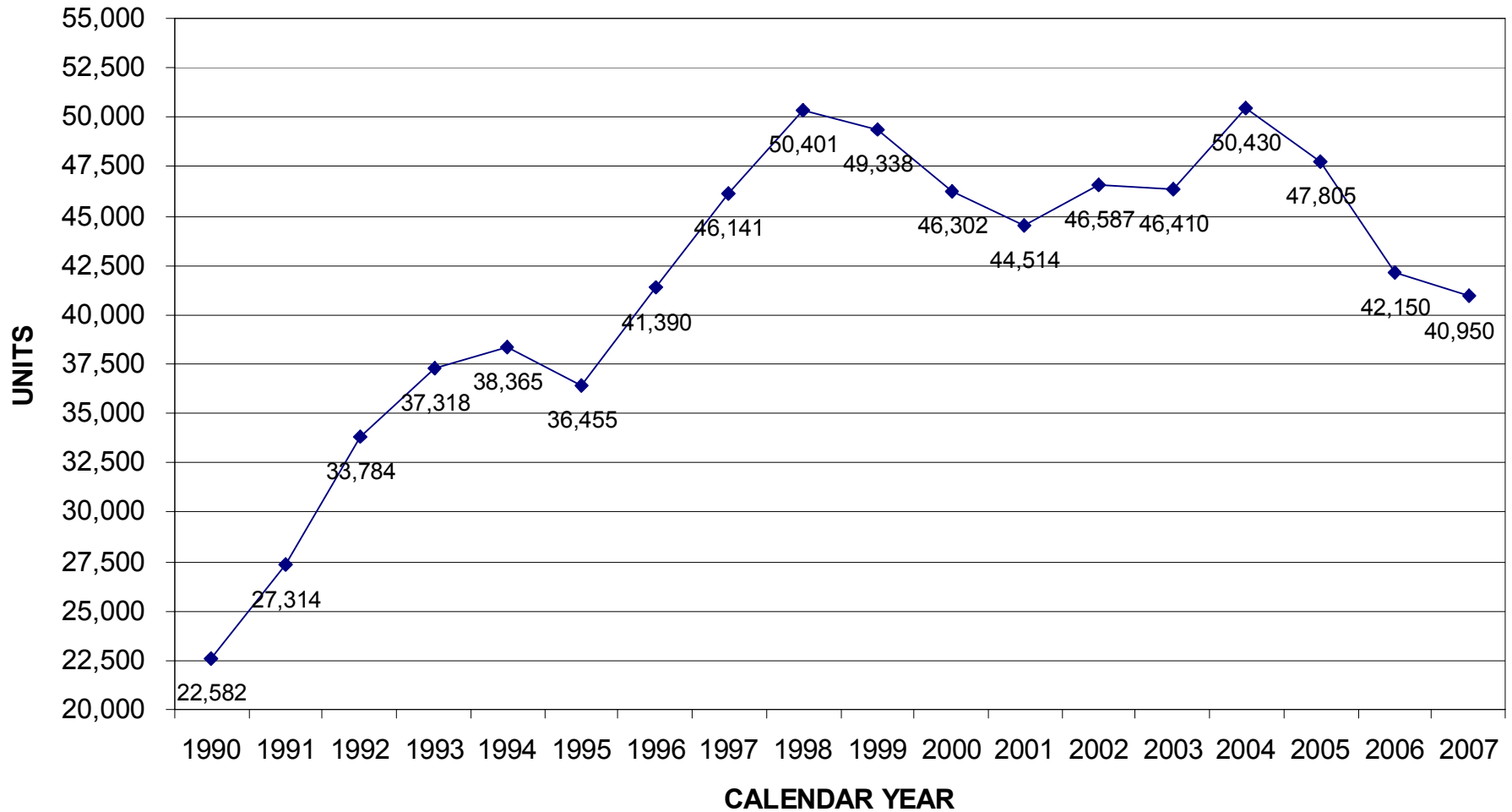
Annual Average Sales Price of Single Family Homes in Harvard



Annual Number of Single Family Homes Sold in Harvard

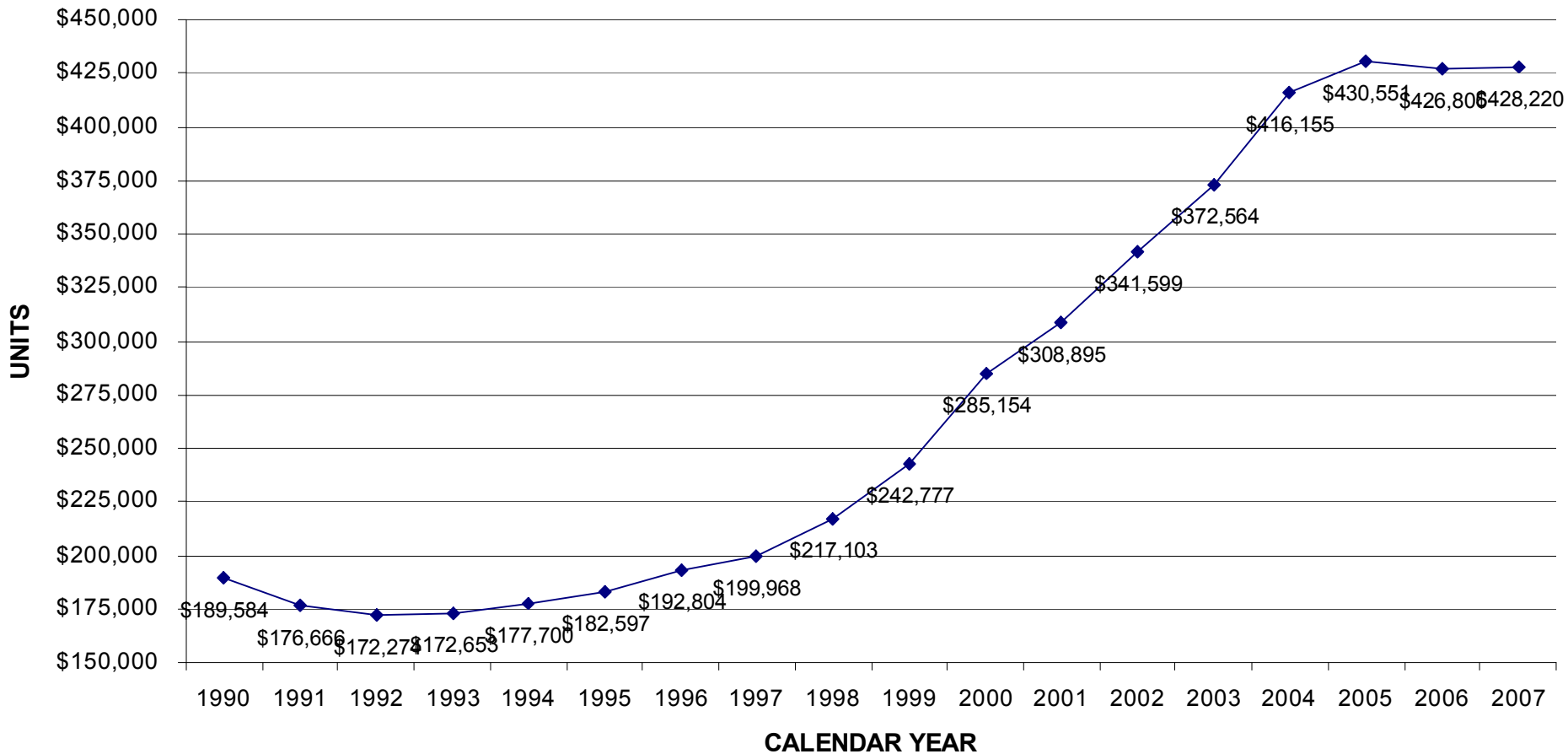


Annual Sales of Detached Single-Family Homes in Massachusetts






Annual Average Selling Price for Single-Family Homes in Massachusetts





 Primary Mortgage Market Survey[®] CONVENTIONAL, CONFORMING 30-YEAR FIXED-RATE MORTGAGE SERIES SINCE 1971															
We make home possible [®]															
	1985		1986		1987		1988		1989		1990		1991		
	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	
January	13.08	2.5	10.89	2.3	9.20	2.2	10.38	2.0	10.73	2.1	9.90	2.1	9.64	2.1	
February	12.92	2.4	10.71	2.3	9.08	2.1	9.89	2.1	10.65	2.2	10.20	2.1	9.37	2.0	
March	13.17	2.6	10.08	2.3	9.04	2.1	9.93	2.0	11.03	2.2	10.27	2.1	9.50	2.1	
April	13.20	2.6	9.94	2.2	9.83	2.3	10.20	2.1	11.05	2.2	10.37	2.1	9.50	2.0	
May	12.91	2.5	10.15	2.3	10.60	2.3	10.46	2.1	10.77	2.1	10.48	2.0	9.47	2.0	
June	12.22	2.5	10.69	2.3	10.54	2.2	10.46	2.0	10.20	2.1	10.16	2.0	9.62	2.1	
July	12.03	2.5	10.51	2.2	10.28	2.2	10.43	2.0	9.88	2.1	10.04	2.0	9.58	2.0	
August	12.19	2.6	10.20	2.1	10.33	2.1	10.60	2.2	9.99	2.1	10.10	2.0	9.24	1.9	
September	12.19	2.6	10.01	2.2	10.89	2.2	10.48	2.1	10.13	2.0	10.18	2.1	9.01	1.9	
October	12.14	2.5	9.98	2.1	11.26	2.2	10.30	1.9	9.95	2.0	10.17	2.2	8.86	1.9	
November	11.78	2.4	9.70	2.0	10.65	2.1	10.27	2.1	9.77	2.0	10.01	2.1	8.71	1.8	
December	11.26	2.3	9.32	2.1	10.64	2.1	10.61	2.1	9.74	2.0	9.67	1.9	8.50	1.8	
Annual Avgs:	12.43	2.5	10.19	2.2	10.21	2.2	10.34	2.1	10.32	2.1	10.13	2.1	9.25	2.0	
	1992		1993		1994		1995		1996		1997		1998		
	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	
January	8.43	1.8	7.99	1.6	7.07	1.7	9.15	1.8	7.03	1.8	7.82	1.8	6.99	1.4	
February	8.76	1.8	7.68	1.5	7.15	1.8	8.83	1.9	7.08	1.7	7.65	1.7	7.04	1.2	
March	8.94	1.9	7.50	1.6	7.68	1.7	8.46	1.8	7.62	1.8	7.90	1.8	7.13	1.2	
April	8.85	1.7	7.46	1.7	8.32	1.8	8.32	1.9	7.93	1.8	8.14	1.7	7.14	1.0	
May	8.67	1.7	7.47	1.8	8.60	1.8	7.96	1.8	8.07	1.7	7.94	1.7	7.14	1.1	
June	8.51	1.7	7.42	1.6	8.40	1.8	7.57	1.8	8.32	1.7	7.69	1.7	7.00	1.0	
July	8.13	1.6	7.21	1.6	8.61	1.8	7.61	1.8	8.25	1.8	7.50	1.8	6.95	1.1	
August	7.98	1.7	7.11	1.5	8.51	1.8	7.86	1.8	8.00	1.7	7.48	1.7	6.92	1.1	
September	7.92	1.7	6.91	1.5	8.64	1.8	7.64	1.8	8.23	1.7	7.43	1.7	6.72	1.0	
October	8.09	1.8	6.83	1.5	8.93	1.8	7.48	1.9	7.92	1.7	7.29	1.7	6.71	0.9	
November	8.31	1.9	7.16	1.6	9.17	1.8	7.38	1.8	7.62	1.8	7.21	1.7	6.87	0.9	
December	8.21	1.6	7.17	1.7	9.20	1.8	7.20	1.8	7.60	1.7	7.10	1.8	6.74	1.0	
Annual Avgs:	8.39	1.7	7.31	1.6	8.38	1.8	7.93	1.8	7.81	1.7	7.60	1.7	6.94	1.1	



Freddie Mac We make home possible®	Primary Mortgage Market Survey® CONVENTIONAL, CONFORMING 30-YEAR FIXED-RATE MORTGAGE SERIES SINCE 1971													
	1999		2000		2001		2002		2003		2004		2005	
	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts	Rate	Pts
January	6.79	0.9	8.21	1.0	7.03	0.9	7.00	0.8	5.92	0.6	5.71	0.7	5.71	0.7
February	6.81	1.0	8.33	1.0	7.05	1.0	6.89	0.7	5.84	0.6	5.64	0.7	5.63	0.7
March	7.04	0.9	8.24	1.0	6.95	0.9	7.01	0.7	5.75	0.6	5.45	0.7	5.93	0.7
April	6.92	1.0	8.15	1.0	7.08	0.9	6.99	0.7	5.81	0.6	5.83	0.7	5.86	0.6
May	7.15	1.0	8.52	1.0	7.15	1.0	6.81	0.7	5.48	0.6	6.27	0.7	5.72	0.6
June	7.55	1.0	8.29	0.9	7.16	1.0	6.65	0.6	5.23	0.6	6.29	0.6	5.58	0.6
July	7.63	1.0	8.15	0.9	7.13	0.9	6.49	0.6	5.63	0.5	6.06	0.6	5.70	0.5
August	7.94	1.0	8.03	1.0	6.95	0.9	6.29	0.6	6.26	0.7	5.87	0.7	5.82	0.5
September	7.82	1.0	7.91	1.0	6.82	0.9	6.09	0.6	6.15	0.6	5.75	0.7	5.77	0.6
October	7.85	1.0	7.80	1.0	6.62	0.9	6.11	0.6	5.95	0.6	5.72	0.7	6.07	0.5
November	7.74	1.0	7.75	0.9	6.66	0.8	6.07	0.6	5.93	0.6	5.73	0.6	6.33	0.6
December	7.91	1.0	7.38	1.0	7.07	0.8	6.05	0.6	5.88	0.7	5.75	0.6	6.27	0.5
Annual Avgs:	7.44	1.0	8.05	1.0	6.97	0.9	6.54	0.6	5.83	0.6	5.84	0.7	5.87	0.6
	2006		2007		2008		<p><i>Although Freddie Mac attempts to provide reliable, useful information in this document, Freddie Mac does not guarantee that the information is accurate, current or suitable for any particular purpose. Estimates contained in this document are those of Freddie Mac currently and are subject to change without notice.</i></p> <p><i>Information from this document may be used with proper attribution. Alteration of this document is strictly prohibited. © 2007 by Freddie Mac.</i></p>							
	Rate	Pts	Rate	Pts	Rate	Pts								
January	6.15	0.5	6.22	0.4										
February	6.25	0.6	6.29	0.4										
March	6.32	0.6	6.16	0.4										
April	6.51	0.6	6.18	0.5										
May	6.60	0.5	6.26	0.4										
June	6.68	0.5	6.66	0.4										
July	6.76	0.5	6.70	0.4										
August	6.52	0.4	6.57	0.4										
September	6.40	0.5	6.38	0.5										
October	6.36	0.4	6.38	0.5										
November	6.24	0.5	6.21	0.4										
December	6.14	0.4	6.10	0.5										
Annual Avgs:	6.41	0.5	6.34	0.4										