



Published 20:33, January the 12th, 2010



Stats

are pointing to a recovery in the local condo market.

Photo: NICOLAUS CZARNECKI/METRO

## Signs of improvement in Boston condo sales

When Amy and Brian Wyatt put their South Boston condo on the market in 2008, they had no idea what a roller coaster ride they had ahead of them.

After two years and several price reductions, they finally unloaded their investment in August.

"We did suffer a loss, but we knew we had to get out because we had no idea if the market would get better in the near future," said Amy Wyatt.

Condo owners like the Wyatts, who are stressing about their homes lingering without a buyer may be able to rest easier. Recent statistics from the Massachusetts Realtors Association point to a recovery in the condo market, with the number of pending condo sales in December jumping 26 percent over December 2008.

In addition, the number of single-family home sales put under agreement last month spiked 5 percent over the previous December. That marks six months in a row with increases, according to the MRA.

"It is a positive sign to see that pending sales went up each month in the second half of the year as the real estate market is showing signs of improvement," said MRA president Kevin Sears, a broker in Springfield.

According to Boston realtor Paul Santucci, the condo market is improving because people are finally less concerned about losing their jobs and paying their mortgages.

### TECHNICAL TERMS OF REAL ESTATE

A pending sale or a sale under agreement is when the buyer and seller agree on the terms of the sale of a home and have a signed purchase and sale agreement, but have yet to permanently close the deal.

MASSACHUSETTS REALTORS ASSOCIATION



CHRISTINA WALLACE

Your turn:



(0 comments)

**PRESTIGIOUS**  
*meet*

