New construction boosts median price in suburbs

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Over the next four years, 90 new luxury houses sporting three-car garages, up to 4,000 square feet of space and four bedrooms apiece are planned to go up on about 100 acres on Carlisle Road in Acton.

This coming development is the latest and largest of recent new pocket housing subdivisions with home price tags north of $700,000 in this suburb 25 miles northwest of Boston. The new high-end houses are one reason Acton saw its median sale price for single-family houses climb more than any other town in Greater Boston from 2003 to 2004, local brokers said.

Last month, home builder **Pulte Homes of New England LLC** bought 233 acres in the town, with plans to build those 90 homes on part of the property and turn the remainder of the land into conservation land. Those houses are expected to range in price from $700,000 to $900,000. Pulte Homes of New England is a division of the national company **Pulte Homes Inc.** of Michigan.

With a 21 percent median-price jump, Acton was the hot spot in Greater Boston last year, as well as a cluster of nearby suburbs off Route 2.

Acton's median sale price jumped from $489,950 in 2003 to $595,000 last year. Neighboring Stow's price increase came the closest, with a 14 percent climb. Nearby Concord and Lexington saw their median prices go up 7 percent. Maynard's median price was up 11 percent.

THROUGH THE ROOF

Largest median price increases in Greater Boston, 2003-2004

Acton	21%
Wayland	17%
Wrentham	16%
Wellesley	15%
Holliston	15%
Weston	14%
Brookline	14%
Stow	14%
Franklin	14%
Everett	13%

ACTON

Median price 2003
$489,950

Median price 2004
$585,000

Source: MLS PIN

But Lincoln, just on the other side of Concord, was one of only two towns in the region to see its median price go down, with a 2 percent drop. The 2003 and 2004 sale prices come from the **Multiple Listing Service Property Information Network Inc.** in Shrewsbury.

Even with its home prices climbing, Acton's median sale price last year was well below Concord's $755,000, Lexington's $688,000 and Lincoln's $963,000.

"Acton followed the pricing in the general area, but its always been a better value than Concord, Lexington and Lincoln. Acton's catching up," said **Ken Sundberg**, owner of **Realty Executives of Eastern Massachusetts** in Acton.

The new construction, priced well above the median, has been pulling the town's home prices up, he said. Acton has also seen pressure on the lower end of its market, he said. "The values of the condominiums really shot up. That brought up the lower end," Sundberg said.

New houses in Acton have been colonial-style houses built in subdivisions subject to cluster-zoning codes. Cluster zoning allows the houses to be built on smaller lots, one-half acre or less, said Sundberg. The houses are usually 3,000 to 4,000 square feet, with standard granite countertops in the kitchens and two- or three-car garages.

Last year, the town issued 36 building permits for new houses and in 2003, 30 permits were issued, according to **Acton Building Department** records.

Acton has been attractive, especially to executives relocating to the area, because of its good schools and location, said Sundberg.

"We are seeing some of our aging population selling properties and moving away. Families are coming in and taking their places," said Sundberg. "They're focused on the school system."

Another factor in the price increase is a lack of supply. Even with the new houses going up, the town has not had the available housing stock to meet demand, said **Nancy Evans**, a broker with **Coldwell Banker Residential Brokerage** Acton. In 2004, 216 houses were sold, and in 2003, the number was 208. If the 90-house subdivision is built over the next four years, that still only adds 25 new houses to the town annually, she said.

"We'll probably still sell around 210 houses (this) year," Evans said.

Builders are also buying existing houses and renovating them — or tearing them down and building new ones — to meet demand, Evans said. One such house was the first house sold in 2003, a three-room, one-bedroom/one-bath ranch that sold for $150,000. The new house on that property is an eight-room, four-bedroom house with 2 1/2 bathrooms and a two-car garage.

It came on the market again, selling in March 2004 for $725,000.

"It didn't take long to sell," said Evans.

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RECENT HIGH-END HOME SALES: GREATER BOSTON

The following are recent high-end single-family home sales in Greater Boston. Information is provided by MLS PIN. www.mlspin.com

Address: 6 Abbott Road
Area: Lexington
Price: $1,712,500
Date sold: 12/23/04
Style: Colonial
Days on market: 40
Bed/Bath: 6/4.5

Address: 17 Locke Lane
Area: Lexington
Price: $1,915,000
Date sold: 12/02/04
Style: Colonial
Days on market: 198
Bed/Bath: 5/6.5

Address: 3 Preservation Way
Area: Medfield
Price: $1,600,000
Date sold: 12/30/04
Style: Cape
Days on market: 263
Bed/Bath: 4/4

Address: 267 Hillside St.
Area: Milton
Price: $1,266,000
Date sold:12/17/04
Style: Colonial
Days on market: 23
Bed/Bath: 5/3.5

Address: 11 Moccasin Path
Area: Natick
Price: $1,080,000
Date sold: 12/20/04
Style: Cape
Days on market: 3
Bed/Bath: 4/3.5

Address: Lot 12, Farm Hill Village
Area: Natick
Price: $1,811,000
Date sold: 12/21/04
Style: Colonial
Days on market: 112
Bed/Bath: 5/4

Address: 91 Robinwood Ave.
Area: Needham
Price: $1,300,000
Date sold: 12/1/04
Style: Colonial
Days on market: 3
Bed/Bath: 5/4

Address: 43 Kingsbury St.
Area: Needham
Price: $1,500,000
Date sold: 12/9/04
Style: Colonial
Days on market: 56
Bed/Bath: 4/3.5

Address: 415 South St.
Area: Needham
Price: $1,847,000
Date sold: 12/1/04
Style: Colonial
Days on market: 23
Bed/Bath: 6/5

Address: 25 Manemet Road
Area: Newton
Price: $1,029,000
Date sold: 12/20/04
Style: Colonial
Days on market: 18
Bed/Bath: 4/3.5

Address: 293 Hartman Road
Area: Newton
Price: $1,045,000
Date sold: 12/28/04
Style: Contemporary
Days on market: 15
Bed/Bath: 4/3.5

Address: 1029 Beacon St.
Area: Newton
Price: $1,350,000
Date sold: 121/1/04
Style: Colonial
Days on market: 7
Bed/Bath: 6/5

Address: 230 Waverly Ave.
Area: Newton
Price: $1,360,000
Date sold: 12/15/04
Style: Colonial
Days on market: 49
Bed/Bath: 5/4.5

Address: 54 Hull St.
Area: Newton
Price: $1,478,000
Date sold: 12/20/04
Style: Colonial
Days on market: 131
Bed/Bath: 5/4.5

Address: 20 Crestwood Road
Area: Newton
Price: $1,825,000
Date sold: 12/14/04
Style: Colonial
Days on market: 85
Bed/Bath: 4/2.5

Address: 394 Hammond St.
Area: Newton
Price: $2,450,000
Date sold: 12/20/04
Style: Colonial
Days on market: 168
Bed/Bath: 7/4.5

Address: 1592 Comm. Ave.
Area: Newton
Price: $2,800,000
Date sold: 12/26/04
Style: Colonial
Days on market: 35
Bed/Bath: 6/7

Address: 255 Fuller St.
Area: Newton
Price: $3,800,000
Date sold: 12/6/04
Style: Colonial
Days on market: 13
Bed/Bath: 6/4.5

Address: Lot 3 Twillingate Lane
Area: Sudbury
Price: $1,640,000
Date sold: 12/10/04
Style: Colonial
Days on market: 195
Bed/Bath: 5/5

Address: 116 Mill Brook Ave.
Area: Walpole
Price: $1,465,000
Date sold: 12/10/04
Style: NA
Days on market: 86
Bed/Bath: 4/3.5

Address: 74 Claypit Hill
Area: Wayland
Price: $1,240,000
Date sold: 12/23/04
Style: Colonial
Days on market: 25
Bed/Bath: 4/3

Address: 7 Lingley Lane
Area: Wayland
Price: $1,630,000
Date sold: 12/10/04
Style: Colonial
Days on market: 525
Bed/Bath: 5/5.5