

No Regrets

m

100

Which would you rather have in your backyard: this New Hampshire housing development, or the entire city of Boston?



Can't-miss buying opportunities, coupled with a healthy dose of mover's remorse, are starting to send people back to Boston again in droves. Better get in now before it's too late. BY MADELINE BILIS





LAURA ABERLE HAD BEEN LIVING in the same apartment near Alewife for around seven years when she decided it was time for her soon-to-be-husband, Tyner Lawrence, to move in. Together, they made the best of their 600-square-foot digs, creating a little extra breathing room with some strategically placed new furniture and shelving in December 2019. For added flair, Aberle purchased macrame from a local artist to hang on the walls, and Lawrence installed track lighting under the kitchen cabinets. It was time, they thought, to make it feel like a home for both of them.

Almost as quickly as the new décor went up, Lawrence was ready to take it all down. Listening intently to NPR reports about a novel coronavirus spreading through China and Europe on his walks around the neighborhood that winter, he figured it was only a matter of time before the crisis began wreaking havoc closer to home. As the news got grimmer by the day, so too did the prospect of staying confined to their tiny apartment. "It was starting to feel like the walls were shrinking in on us," Lawrence says.

The day Massachusetts declared a state of emergency, the couple packed their things and pointed their car north toward central New Hampshire, where Lawrence had purchased a home several years earlier. They figured they'd hunker down there until things returned to normal—whenever that would be. As weeks turned into months, Aberle decided to break the lease on her longtime apartment. "It was very unclear," Aberle says. "We thought we might be here for years."

In the beginning, the couple enjoyed living away from the action. New Hampshire had its charms: fewer people who might infect them, more open space, lots of natural beauty. But soon, the drawbacks started piling up. They were a two-hour drive from their friends and family. There was no real sense of community—and certainly no takeout options. Mice found their way into their car as temperatures dropped. That time they heard a baby bear on a hike wasn't ideal. The region's bountiful Trump banners grew more sinister after Election Day passed. And then there were the gunshots in the distance, ostensibly from hunters. It was all a far cry from the neighborly streets near their old apartment.

So when Lawrence heard the news of Pfizer's 95-percent-effective coronavirus vaccine, he opened a new tab on his computer's browser and typed in Zillow.com. From his spacious three-bedroom, two-bathroom home deep in the woods of New Hampshire, he began scrolling through properties for sale. It was time to move back to Boston.

By now, the story of people abandoning cities for more green space (and a proper home office) during COVID times rings almost cliché. According to a Pew Research Center survey, around one in five adults in the United States either moved or knows someone who moved during the pandemic. The phenomenon has been particularly pronounced in Boston, which, according to ZIP code change data collected by LinkedIn's Economic Graph, ranks among the top U.S. cities losing residents. As spring turned to summer and summer to fall, the area saw families abandoning their cramped condos in favor of hybrid learning in the suburbs and exurbs; college students and recent grads

moving back in with their parents; and well-off young professionals deciding to rent spacious accommodations beyond urban centers to wait things out. By the end of 2020, the median sale price for single-family homes outside of Boston had jumped \$50,000 since March, per the Greater Boston Real Estate Board. Meanwhile, in the city, the median sale price for a condo dropped by more than \$40,000 in

PLACES

INE 505

10

the same time period. It seemed, for a while, that Boston was losing its appeal to, well, just about every demographic group. Still, as more people are jabbed with the vaccine every day—and a life restored to some semblance of normalcy doesn't seem as for

vaccine every day-and a life restored to some semblance of normalcy doesn't seem as far off as it once did-many former Bostonians are again seeing the value of city living, and in many cases realizing the grass wasn't greener in the country after all. Prevu, a real estate tech company and digital homebuyer platform, has seen a surge in buyer sign-ups and tour requests in downtown Boston neighborhoods again, according to cofounder and co-CEO Thomas Kutzman. Before that, he says, the suburbs reigned supreme. "We see a few key reasons for this," Kutzman says. "The removal of election uncertainty, and news of the Pfizer and Moderna vaccines in early November really marked that return of buyer confidence in Boston."

IF YOU ALREADY WANT TO MOVE BACK TO THE CITY

BACK BAY

MEDIAN CONDO PRICE: \$1,160,000 ONE-YEAR CHANGE: -3%

Is the Back Bay ever not in demand? Certainly not according to neighborhood real estate experts, who say inventory remains tight during the pandemic. "Even in COVID, it's continued to be a top choice, because it's low-density living," notes MGS Group Real Estate founder Maggie Gold Seelig, pointing to the area's century-plus-old brownstones. Those who prefer luxury condos, of course, also have plenty of options, from the Mandarin Oriental and Four Seasons One Dalton to the new Raffles Back Bay Hotel and Residences, slated to open in 2022. Find something now and you'll be glad you did: After all, "Buying real estate in the Back Bay is like buying a blue-chip stock-your asset will always hold or appreciate in value," says Compass broker Jeannemarie Conley.



SOLD FOR \$1,129,045 • One bedroom, one bathroom, 920 square feet



SOLD FOR \$619,000 • One bedroom, one and a half bathrooms, 983 square feet

NORTH END

MEDIAN CONDO PRICE: \$619,500 ONE-YEAR CHANGE: -11%

Always one of the city's liveliest (and most delicious) neighborhoods, the North End got an upgrade last summer when European-style "café zones" transformed Hanover Street's parking spots into a sea of patio umbrellas. That, coupled with the restaurants and Night Shift Brewery at the new Hub on Causeway, means you'll never go hungry if you buy here. The dining scene isn't the only reason to start your search in the North End: Sale prices dropped 11 percent in 2020, which should make finding your dream pad a little easier. "My prediction is that buyers will continue to see opportunities in the North End and take advantage of it," says local agent Eve Dougherty, of Compass's Ace Team.



SOLD FOR \$812,500 • One bedroom, one and a half bathrooms, 927 square feet

EAST CAMBRIDGE

MEDIAN CONDO PRICE: **\$775,250** ONE-YEAR CHANGE: **-4**%

The Green Line Extension is (finally!) nearing completion, the absolutely massive Cambridge Crossing development is starting to come online, and there's never been a more exciting time to get into this currently under-construction neighborhood before it positively explodes. Of course, the area isn't *all* shiny and new: There's plenty of old-school charm to be found as well. "It's a true urban experience with a neighborhood feel," explains Coldwell Banker agent Gail Roberts, of Gail Roberts, Ed Feijo & Team, who says that in addition to the recently opened Cambridge Valente Library, "Cambridge Street is loaded with shops and restaurants (when they come back), great fish markets, and Mayflower Poultry."



SOLD FOR \$662,900 • Three bedrooms, two and a half bathrooms, 2,322 square feet

ROXBURY

MEDIAN CONDO PRICE: **\$452,500** ONE-YEAR CHANGE: **8%**

Pining for that spare office/guest room—within city limits? Roxbury may be the place to find it: Prices for single-family homes, notes Curtis Howe Jr., of Howe Realty Group, fell in 2020. But he doesn't expect the deals to last forever: "Look for single-families to rise again in value, with a continued upward trend expected for both condos and multifamilies." For condo buyers, there's no shortage of exciting new residential developments in the works, including several in Nubian Square, where a parking lot is slated to become a mixed-use complete with a food hall, theater, and marketplace supporting local makers.—BBITTANY JASNOFF

Many urban buyers on the platform are angling to take advantage of low interest rates on mortgages-and they're looking to beat the rush before normalcy returns in the wake of widespread vaccination, Kutzman says: "I think there's probably a three-to-six-month window still before the vaccine's at critical mass in the population, that you can still get a deal."

Local real estate agents echo that sentiment. "I'm just shouting from the rooftops to anybody who will listen," says Dana Bull, a real estate agent with Sagan Harborside Sotheby's International Realty. "If you're in a position to buy a place in the city, buy a place in the city right now." Even if you just left.

FOR TWO OF REALTOR TONI GILARDI'S CLIENTS, the decision to pack up and leave Boston happened in a flash.

When the COVID shutdowns started last spring, the couple, both of whom owned condos in the North End, decided to put their respective homes on the market and move in together down the Cape. "They said, 'We're leaving the city. We're never coming back. This is too much," says Gilardi, executive broker for the Gilardi Group with Gibson Sotheby's International Realty. It was a no-brainer: On the salty shores of Massachusetts, they'd have a heck of a lot more room to spread out and work from home. The charms of summertime on Cape Cod seemed to seal the deal-they told Gilardi they were hoping to buy a bigger house down there and ditch city life for good. That is, until they surprised the agent by calling to say they'd spontaneously put in an offer on a North End penthouse without her. NE 505

So what happened to a life of leisure on the beach? The couple got cold feet at the thought of spending winters shoveling snow off a crushed-seashell driveway. News of the impending vaccine, meanwhile, underscored the fact that Boston was really where they wanted to be. "The reality of what they were doing sort of dawned on them when...the light at the end of the tunnel started to come," Gilardi explains.

Her clients aren't the only ones having second thoughts about moving away from Boston. "I have clients who ... miss the city and want to come back," says Compass senior vice president Eric Tam, who notes he's working with several people who have been renting in the suburbs but are returning and plan to buy in the city this year.

That kind of backpedaling is hardly a shock to Rachel Kalvert, a psychoanalyst based in the Back Bay. She says when humans are faced with an anxiety-producing situation, the fight-or-flight response kicks in. In this case, some people who fled cities during the pandemic were quite literally following their flight response, moving out of fear rather than a desire to settle in the suburbs or beyond in the future.

"People who really were anxious about COVID and wanting to make sure that they had space moved out of the city-and that was their biggest priority," she says. "But then priorities shift, of course, once you get out there. And so what do you do when your priorities are no longer applicable?" The regret sets in, and you realize the house with a fence and a big backyard that needs mowing wasn't the best choice after all.

Most people, of course, don't regret their COVID-era impulse buy. Living with her husband, toddler, two German shepherds, and cat in a two-bedroom Roslindale apartment, Lucy Bullock-Sieger always planned to buy a house in Hyde Park one day, so she could still commute downtown. But a desire for extra square footage during the pandemic landed her family in Norfolk, more than 30 miles from her favorite farmer's market and the neighbors she'd grown so close to. "We went for a little bigger house with more space, and it just felt better," Bullock-Sieger says. She and her husband aren't looking back anytime

soon, either. They love living on a dead-end street filled with friendly faces, and the things her family likes to do-hiking, cross-country skiing, gardening, going to farms-are closer to her now. "I feel like we're not missing out on anything," she adds. "I'd lived in Boston for 15 years, so I feel like we did our time."

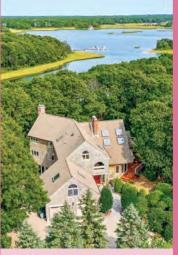
It's a good thing, then, that there are plenty of new city buyers ready to take her place.

PANGS OF VACCINE-ERA REGRET aren't the only reason buyers have been zeroing in on Boston lately. For some, the motivation has been a once-in-a-lifetime opportunity to finally nab a piece of what has typically been one very expensive pie. Joshua Stephens, vice president at Berkshire Hathaway HomeServices Warren Residential, says the drop in condo prices in neighborhoods across Boston has allowed millennials to transition from renting to buying, and empty-nesters who've already flown the coop to upsize within the city. "Some of my clients have been increasing

"There are opportunities available in the city that haven't been available in years," says Dana Bull, of Sagan Harborside Sotheby's International Realty.

PLACES

IF YOU NEVER HAVE TO WORK IN THE CITY AGAIN



SOLD FOR \$1,825,000 • Six bedrooms, four bathrooms, 5,030 square feet

FALMOUTH

MEDIAN SINGLE-FAMILY PRICE: \$559,000 ONE-YEAR CHANGE: 19%

There's no question: The Cape is hot right now, with historically low inventory, record sale prices, and skyrocketing demand from out-of-towners driving bidding wars the likes of which Bernie Klotz, of Kinlin Grover BK Real Estate, had never seen in his 41 years working in the area. Yet it still offers a relative bargain for suburbanites. "They sell for \$2 million, and they can buy a house down here that's similar to theirs for \$800, \$900,000," Klotz says. The town of Falmouth, in particular, has emerged as a top choice thanks to plenty of beaches, shops, and restaurants; ferry service to the Vineyard; and varied housing stock. "It has a small-town feel with large town/city amenities," savs Falmouth-based Tara Franklin. of William Raveis's Team Franklin. "And if the commuter rail comes to Bourne, it will be even more popular."



SOLD FOR \$515,000 • Five bedrooms, two and a half bathrooms, 3,384 square feet

YORK, MAINE

MEDIAN SINGLE-FAMILY PRICE: \$525,000

ONE-YEAR CHANGE: 14%

Ready to join the mass exodus of Bay Staters looking to make Vacationland their new home? This seaside town just 70 miles outside of Boston may be the place to do it. "We actually joke that there are more people from Massachusetts that live in York than people who were born here," says Coldwell Banker Yorke Realty's Kerry Flynn, a Massachusetts transplant herself. While York has always been popular among those looking for a beach house, this year has brought an influx of remote workers looking to relocate full time, leading to a competitive real estate market. Still, there are some deals to be had, especially if you don't mind a fixer-upper, as well as several upcoming condo complexes and single-family-home subdivisions. "We have so much to offer in town," Flynn notes. "The pace of life is just a little more relaxed."



SOLD FOR \$540,000 • Two bedrooms, one bathroom, 906 square feet

NEWBURYPORT

MEDIAN SINGLE-FAMILY PRICE: **\$750,500** ONE-YEAR CHANGE: **5%**

Now may be the perfect time to dive into the housing market in this North Shore community—at least according to Kevin Fruh, of Fruh Realty, who notes that the coastal city, which already has a shop-and-restaurant-packed downtown, still has prime waterfront land that will eventually be developed in private/public partnership. "That will be when this place turns into a Nantucket and the prices will become unattainable for more and more people," he says. For now, though, it's still possible to find a fixer-upper with sweat equity in the North End neighborhood; the South End, meanwhile, is white hot, Fruh notes, thanks to its "village vibe."



SOLD FOR \$735,000 • Four bedrooms, three and a half bathrooms, 3,550 square feet

GREAT BARRINGTON

MEDIAN SINGLE-FAMILY PRICE: \$480,000

This Berkshires town might be 150 miles outside of Boston, but it doesn't feel anything like the boonies thanks to the cute, walkable Main Street with trendy coffee shops, restaurants, and eclectic boutiques. And that's to say nothing of the opportunities for outdoor adventures just beyond your front door: The town "has fresh air, plenty of it, with areas to bike, hike, downhill ski, cross-country ski, and snowshoe," says broker Maureen White Kirkby, of Great Barrington-based Barnbrook Realty. As for a place to kick off those hiking boots every day? Kirkby points to several communities of spacious contemporary single-families under \$750,000 as well as a new condo development downtown-complete with an organic supermarket on the first floor-starting at around \$360,000. "The value cannot be beat," she says. — B.J.

their footprint in Boston," Stephens says. Of course, the trend won't last forever: "We expect that the pendulum will swing back in the near future," he says.

It's the moment *before* that pendulum lurches that's key. "There are opportunities available in the city that haven't been available in years," Bull says. Just look at the spring market in 2019: If you were an entry-level buyer seeking to purchase your first home, you'd be hard-pressed to find something reasonably priced amid cutthroat competition. These days, though, sellers are getting more flexible with prices and terms as their onceunwavering trust in the city market falters. "That's appealing for people who have been wanting to buy in the city for a couple years and haven't been able to pull the trigger because they haven't felt like they're coming at the market from a position of strength," Bull says.

This sea change has led to unexpected moves for some buyers. Seth Robert and Deirdre Pomerleau left Boston to buy a one-bedroom condo in Salem a few years ago, but when COVID hit, they decided they wanted a project—and more space. After having seven offers rejected on the North Shore, the two set their sights on the city, and in January closed on their Boston investment, a multifamily in Charlestown. They're still in a state of disbelief about their purchase. "We didn't think for a long time that Charlestown was within reach," Pomerleau says.

Fueled by the dip in prices and interest rates, first-time homebuyers have also been finding increased opportunities to break into the Boston market. Initially worried about taking a huge risk without feeling comfortable financially, Charlene Luma, a lifelong Bostonian, decided to seize the opportunity to finally buy a home last year. "When I learned how significantly low the rates were, I was like, 'Listen, you've got to be really smart to jump on this now,'" she says. Luma briefly considered places such as Quincy and Milton, but in the end decided to stay within city limits, settling on a home in Hyde Park. "I'm just really connected to this community, and I just didn't see myself leaving the city," she says. "And also because as a person of color, there's just more to do and you're more connected to people in the city than living in the suburbs."

Similarly, first-time buyer Jacqueline Coston, who grew up in Boston, viewed listings in Norwood and Randolph, but ultimately traded her Allston-Brighton apartment for a Dorchester two-family in June. She'd been socking money away to buy before the pandemic began, and low interest rates coupled with help from the Massachusetts Housing Partnership's ONE Mortgage Program, which allows for down payments as low as 3 percent, enabled her to start putting in offers. "This program was phenomenal for someone like myself because it allowed me to stay in the city," Coston says.

Luxury buyers are seeing golden opportunities, too. Brian Dougherty, managing director of Compass's Boston office, says he's currently working with a couple of downtown shoppers who are sniffing out a "COVID discount." One of them, a finance executive, told him that "as an investor, he takes note when everyone is running away from something. That's when he runs to it." The buyer, who thinks his family will enjoy city life once the pandemic is under control, sold his home in the suburbs over the summer for a huge markup, and is renting while he zeroes in on the perfect Boston opportunity—ideally a place between \$4 million and \$5 million.

Rentals are the other COVID jackpot for those on the hunt for city housing. The average cost for an apartment in Boston plummeted more than 20 percent from March to December, according to the rental site Apartment List, opening up options that people might not have imagined before. Students such as Sheeta Verma, who was attending business school in Boston when the pandemic struck, moved back in with her family in California over spring break, resolving to continue her East Coast life remotely. But this past January, her eyes widened at the city's unheard-of rental discounts, so she decided to fly back. While she'd envisioned renting a room in Somerville or Cambridge last year, she was able to secure a place in Boston proper. "They are covering two to three months off the rent, which makes it a lot more affordable to get an apartment in

the city," Verma says.

PLACES

INE 505

Renters and buyers alike seem to share this feeling of incredulity. Lawrence and Aberle, the New Hampshire exiles, were recently able to nab a twobedroom condo within walking distance to Kendall Square for under \$500,000something they never thought they'd be able to do. "I didn't expect we would be able to live there. I would have assumed Somerville or Medford or maybe Roslindale," Lawrence says. Granted, the place needs some work, especially the outdated kitchen, but the two were more than happy to replace a life of solitude in the hinterlands with a little elbow grease.

As the couple settle into their new home, the question of when they'll be able to return to the best parts of urban life remains. "I'm pretty confident, whether it's by early summer or late summer, we'll be coming back into something sort of resembling what we left behind," Lawrence says. Aberle, for her part, likens the move back to a leap of faith. Nobody knows what will happen in the next year, she says, but she's confident her love for Boston and Cambridge will endure. "No matter what happens," she says, "it's where we want to be."

Additional reporting by Sofia Rivera.

IF YOU'RE STILL LOOKING FOR A PLACE IN THE 'BURBS



SOLD FOR \$900,000 • Four bedrooms, two and a half bathrooms, 3,138 square feet

SOLD FOR \$583,000 • Four bedrooms, two bathrooms, 1,761 square feet

MELROSE

MEDIAN SINGLE-FAMILY PRICE: **\$729,100** ONE-YEAR CHANGE: **12**%

Beautiful tree-lined neighborhoods, relatively affordable home prices, and a charming downtown, all within 7 miles of Boston? It's no wonder Melrose was ranked the fourth-hottest ZIP code in the country in 2020 by Realtor.com. The city "attracts young couples and families with young children looking to move to the suburbs," says local agent Zehra Behremovic, of Brad Hutchinson Real Estate, who notes that buyers can choose from a mix of historical Victorians, Capes, and Colonials. Those searching for urban living in the suburbs, meanwhile, will be pleased to find several freshly built condo complexes on Greenleaf Place and Essex Street. Bonus points for easy access to Middlesex Fells Reservation.



SOLD FOR \$366,000 • Four bedrooms, two bathrooms, 1,404 square feet

BROCKTON

MEDIAN SINGLE-FAMILYPRICE: \$350,000 ONE-YEAR CHANGE: 11%

Where in Greater Boston can you still find a three-bedroom singlefamily with plenty of green space in the mid-300s? Brockton, that's where. "It's always been a numbers game in real estate, and the numbers work beautifully in Brockton," says Adelino Vicente, founder of Vicente Realty and a lifelong resident himself. Affordable prices aren't the only reason to settle here, of course: Brockton itself is in the midst of a renaissance, with hundreds of new apartments steps from the commuter rail popping up downtown and plans for amenities like coffee shops and restaurants in the works. "This is just the beginning," Vicente says.

SHERBORN

MEDIAN SINGLE-FAMILY PRICE: **\$882,500** ONE-YEAR CHANGE: **11**%

How's this for a little extra green space? The minimum lot size in Sherborn is one acre, meaning you won't find any home in town without plenty of yard for the kids and pets-not to mention the adultsto roam. "It feels like Vermont but it's only 2 miles to the Natick commuter rail and 4 miles to downtown Wellesley," says Compass agent (and Sherborn resident) Laura Mastrobuono. The area, she notes, attracts both equestrians looking for acres of land and families, who can snag a four-bedroom, two-anda-half-bathroom home in a neighborhood setting for around \$850,000-much less than some surrounding communities. And given the top-performing public schools and miles of hiking trails, "It's MetroWest's best-kept secret," she adds.



SOLD FOR \$1,630,000 • Four bedrooms, three and a half bathrooms, 2,872 square feet

LINCOLN

MEDIAN SINGLE-FAMILY PRICE: \$1,375,000 ONE-YEAR CHANGE: 15%

To snag one of this town's beautifully preserved midcentury-modern homes or 1800s-era Colonials, you'll have to be patient, says Coldwell Banker's Susan Law, of Team Law/Bradlee-especially now, as limited inventory gets even more squeezed thanks to urbanites looking to take advantage of the area's many outdoor pursuits (40 percent of the town's land is held as open space) and top-rated schools. "It's not overpopulated; it's not built up. The people who are buying here treasure that," Law says. Once you do find the perfect spot to call home. vou'll have neighbors who care deeply about the community. "It's really amazing to me to see how many people are active and involved...to make things work for the town, not just for themselves." — в. ..