

A Roslindale family was priced out of Boston. So they bought in Fall River. They're not the only ones.

By **Omar Mohammed** Globe Staff, Updated July 31, 2025, 6:00 a.m.



Michael Ikasalo with his dog Bailey in front of his home in Fall River in July. DANIELLE PARHIZKARAN/GLOBE STAFF

FALL RIVER — Michael Ikasalo and his young family had been living in Roslindale for eight years, paying about \$1,800 per month rent for a two-bedroom apartment. But he got a notice from his landlord that rent was going way up.

A firefighter in Sharon, Ikasalo, 36, had already been thinking of moving to a bigger place where his aging mother-in-law could live, too.

“We put in bids for like three different houses. All of them were turned down,” he said.

Then his eyes turned farther afield — Fall River. They paid about \$525,000 for a two-unit property in the south end neighborhood of the city, where his mother-in-law can live on the first floor.

Ikasalo is among young professionals in Massachusetts who, priced out of more expensive cities such as Boston, are looking to move to places like the South Coast, where homes are not as wildly expensive.

Fall River is increasingly becoming an option, offering value for money for new homebuyers, said Bob Sullivan, president of the South Shore Association of Realtors.

“In this area, if you were spending a million dollars, you’re getting a mansion,” he said. “So what you can buy, the space, the yard, the water, the accessibility, and it’s a lot less congested and less crowded than the Boston area, and we’re only 50 miles away.”

In March, the decades-long wait for the expansion of [South Coast Rail](#) ended. The new commuter rail gives the city’s residents the ability to jump on a train and be in Boston in 90 minutes. In the era of hybrid or work from home culture that accelerated during the pandemic, that option has made Fall River a compelling option for prospective property owners.

“The younger generation, the new buyer, in their late 20s, early 30s, they want to be within a few miles of a train station that heads into the city,” Sullivan said.

For Fall River Mayor Paul Coogan, the expansion of the rail is an opportunity for the city’s economy.

"We want people moving into the city," Coogan said in a recent interview. "South Coast Rail is gonna be a link for us to bring down people that are gonna move to our city."



The new Fall River Depot station on Davol Street. The city hopes the new South Coast Rail will attract people to move to the area. JOHN TLUMACKI/GLOBE STAFF

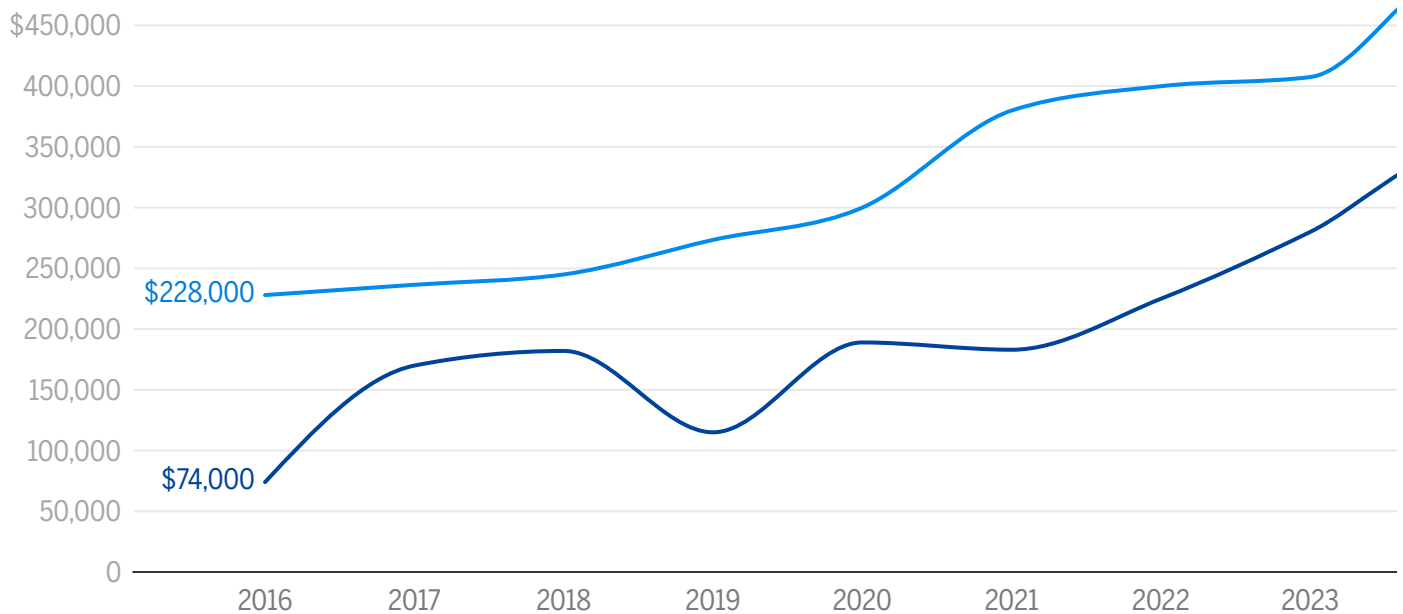
He hopes new transplants will expand the tax base that in turn could help fund services in the city and create high-paying jobs. But new residents from cities like Boston and Providence may also add pressure to a housing market that's grappling with rising prices, something Coogan acknowledges.

"Go look at a house and what they sold for in the '80s compared to now. I mean, those prices have gone right through the roof," he said.

In June 2016, the median sale price for single-family properties in Fall River stood at \$228,000. As of June, those homes now go for \$450,000, according to data from the Massachusetts Association of Realtors. Meanwhile, condos sold then for \$74,000 but median sale prices have soared to \$296,000 as of last month.

Median sale prices for single-family homes have soared over the last decade in Fall River

Median sales price for a single family home each June from 2016 to 2025



By J. KIRKLAND AND ANNE GLOVESTAFF, SPECIAL TO THE BOSTON GLOBE

The city has for years faced the challenge of not having enough homes to meet the increased interest.

“Supply is still very, very low, but the demand is very, very high,” said Jamison Souza, treasurer at the South Shore Association of Realtors and a real estate agent in the city. “We’re not seeing a lot of people moving out. But we still see a lot of people trying to move in.”

Anthony Cordeiro, a real estate developer in the city, said the pandemic in 2020 triggered a shift, where people who could work from home began to look for cheaper housing options than what they could find in places like Boston. That made him rethink his business model that for decades had focused on commercial real estate.

He had seen interest growing for apartments in the city from one of his buildings, an old mill near the waterfront that he had turned into a commercial space and then in 2017 converted into a mixed-use property with 103 residential units on higher floors.

He found people want to live near a highway — and now the train — that can quickly get them to Boston and when they come home, they want to take their puppy out for a walk or grab a bite to eat, all within walking distance of their building.

More and more, Fall River offers that, he said.

Over the next three years, Cordeiro said he plans to develop 400 new units in the city.

A man crossed South Main Street in Downtown Fall River. The city is attracting new residents looking for cheaper housing options than in places like Boston. JOHN TLUMACKI/GLOBE STAFF

Coogan said the city was working with new developers to try to create opportunities for some affordable homes. Fall River is trying to ensure that new construction offers some units that can be offered as affordable options, he said.

“But you have to remember that Fall River probably already in one form or the other has rent subsidies on probably 30 percent of our housing right now,” Coogan said, adding that it was above the minimum 10 percent state cap.

The mayor sees the migration of new residents as a potential boon to Fall River and its economy.

“We welcome them. They come here. They go to restaurants. They go to stores. They insure their cars. I mean, they’ll pay their excise taxes,” he said. “That’s what we want. We want new money coming into the city to support the economy and increase our population.”

Development has also started near Fall River Depot, the new rail line’s stop, on a [19-acre site](#) by the Taunton River that aims to include residential properties, restaurants, cafes, and retail stores.

“Probably an investment over a 10- to 12-year period of about a billion dollars,” said [Kenneth Fiola Jr.](#), executive vice president of Bristol County Economic Development Corporation. “That’s going to be transformative for this city.”

Souza, the realtor, said for long-term residents of the city, rising rents and home prices may be difficult to adjust to but in the long run new development could attract businesses that will in turn create high-paying jobs.

“We’re seeing more and more restaurants, breweries opening up, small little ma and pa shops opening up [and] down by the waterfront, which is ideal,” he said. “It’s a renaissance that is occurring in the city.”

For Ikasalo, the move has been a happy one.

“It’s like living in Boston but nicer and easier, less traffic. Everything is easier. Cost of living for sure,” he said. “I wasn’t sure initially. Fall River has a rough reputation. Living here, I am pleasantly surprised.”

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