

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Wellesley

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	35	30	- 14.3%	78	66	- 15.4%
Closed Sales	19	15	- 21.1%	56	39	- 30.4%
Median Sales Price*	\$1,704,000	\$1,728,750	+ 1.5%	\$1,835,500	\$1,850,000	+ 0.8%
Inventory of Homes for Sale	34	37	+ 8.8%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--
Cumulative Days on Market Until Sale	26	36	+ 38.5%	36	36	0.0%
Percent of Original List Price Received*	108.3%	106.0%	- 2.1%	103.8%	100.5%	- 3.2%
New Listings	51	41	- 19.6%	105	83	- 21.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

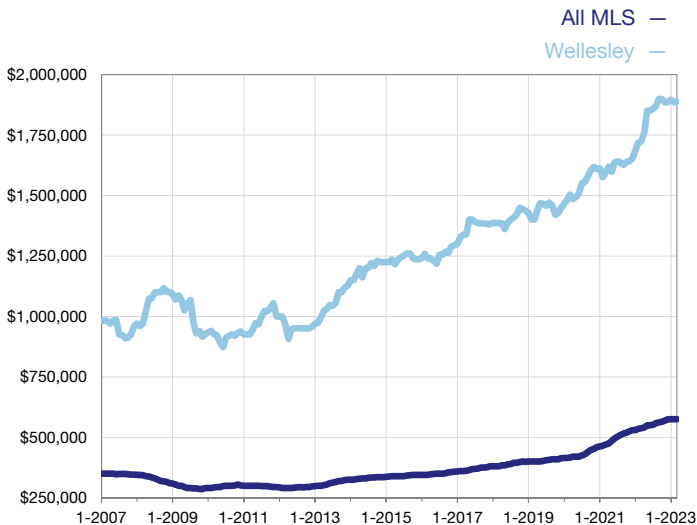
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	5	- 16.7%	19	9	- 52.6%
Closed Sales	1	1	0.0%	7	3	- 57.1%
Median Sales Price*	\$1,850,000	\$825,000	- 55.4%	\$1,000,000	\$989,000	- 1.1%
Inventory of Homes for Sale	19	15	- 21.1%	--	--	--
Months Supply of Inventory	4.1	3.2	- 22.0%	--	--	--
Cumulative Days on Market Until Sale	439	96	- 78.1%	88	63	- 28.4%
Percent of Original List Price Received*	98.7%	92.8%	- 6.0%	102.7%	92.6%	- 9.8%
New Listings	13	8	- 38.5%	33	25	- 24.2%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

