

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Wellesley

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	25	22	- 12.0%	265	212	- 20.0%
Closed Sales	14	18	+ 28.6%	263	198	- 24.7%
Median Sales Price*	\$1,600,000	\$1,400,000	- 12.5%	\$1,950,000	\$1,895,000	- 2.8%
Inventory of Homes for Sale	40	39	- 2.5%	--	--	--
Months Supply of Inventory	1.6	2.0	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	19	21	+ 10.5%	19	35	+ 84.2%
Percent of Original List Price Received*	99.4%	100.2%	+ 0.8%	105.2%	101.5%	- 3.5%
New Listings	29	27	- 6.9%	313	255	- 18.5%

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

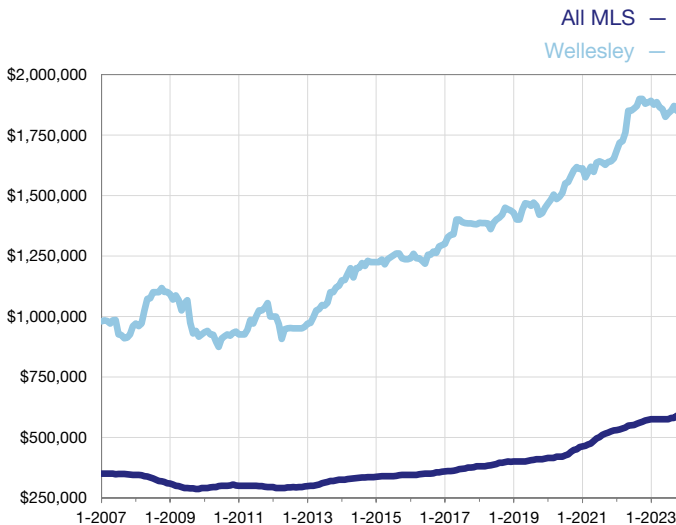
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	2	0.0%	56	37	- 33.9%
Closed Sales	2	2	0.0%	37	27	- 27.0%
Median Sales Price*	\$1,504,950	\$2,040,000	+ 35.6%	\$1,100,000	\$1,005,000	- 8.6%
Inventory of Homes for Sale	15	15	0.0%	--	--	--
Months Supply of Inventory	2.8	4.0	+ 42.9%	--	--	--
Cumulative Days on Market Until Sale	20	14	- 30.0%	56	38	- 32.1%
Percent of Original List Price Received*	100.0%	99.3%	- 0.7%	101.4%	100.5%	- 0.9%
New Listings	8	9	+ 12.5%	81	70	- 13.6%

* 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

