

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Wellesley

Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	26	33	+ 26.9%	62	63	+ 1.6%
Closed Sales	15	17	+ 13.3%	39	38	- 2.6%
Median Sales Price*	\$1,728,750	\$1,995,000	+ 15.4%	\$1,850,000	\$2,201,000	+ 19.0%
Inventory of Homes for Sale	42	25	- 40.5%	--	--	--
Months Supply of Inventory	1.9	1.3	- 31.6%	--	--	--
Cumulative Days on Market Until Sale	36	31	- 13.9%	37	50	+ 35.1%
Percent of Original List Price Received*	106.0%	103.3%	- 2.5%	100.5%	99.0%	- 1.5%
New Listings	38	32	- 15.8%	78	78	0.0%

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

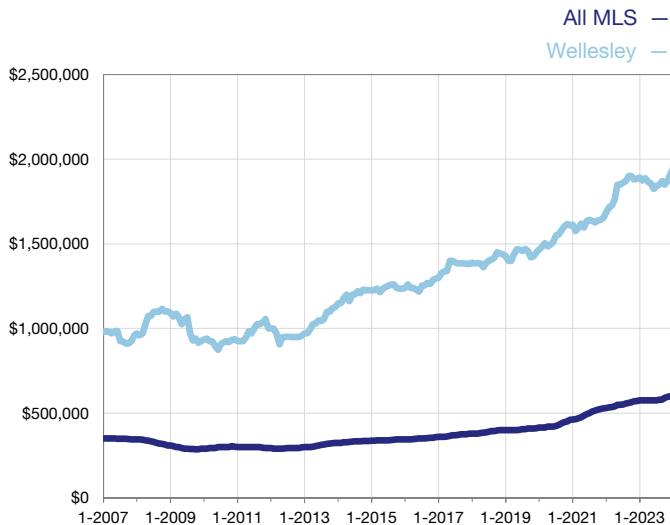
Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	4	8	+ 100.0%	8	18	+ 125.0%
Closed Sales	1	6	+ 500.0%	3	17	+ 466.7%
Median Sales Price*	\$825,000	\$1,193,000	+ 44.6%	\$989,000	\$1,335,000	+ 35.0%
Inventory of Homes for Sale	14	16	+ 14.3%	--	--	--
Months Supply of Inventory	3.3	3.8	+ 15.2%	--	--	--
Cumulative Days on Market Until Sale	96	43	- 55.2%	63	41	- 34.9%
Percent of Original List Price Received*	92.8%	102.0%	+ 9.9%	92.6%	100.5%	+ 8.5%
New Listings	8	5	- 37.5%	19	29	+ 52.6%

* 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

