

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Wellesley

Single-Family Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	18	13	- 27.8%	178	188	+ 5.6%
Closed Sales	25	41	+ 64.0%	169	188	+ 11.2%
Median Sales Price*	\$2,300,000	\$2,050,000	- 10.9%	\$1,950,000	\$2,146,000	+ 10.1%
Inventory of Homes for Sale	35	40	+ 14.3%	--	--	--
Months Supply of Inventory	1.7	2.0	+ 17.6%	--	--	--
Cumulative Days on Market Until Sale	52	21	- 59.6%	33	30	- 9.1%
Percent of Original List Price Received*	97.6%	100.3%	+ 2.8%	102.0%	101.6%	- 0.4%
New Listings	15	20	+ 33.3%	203	253	+ 24.6%

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

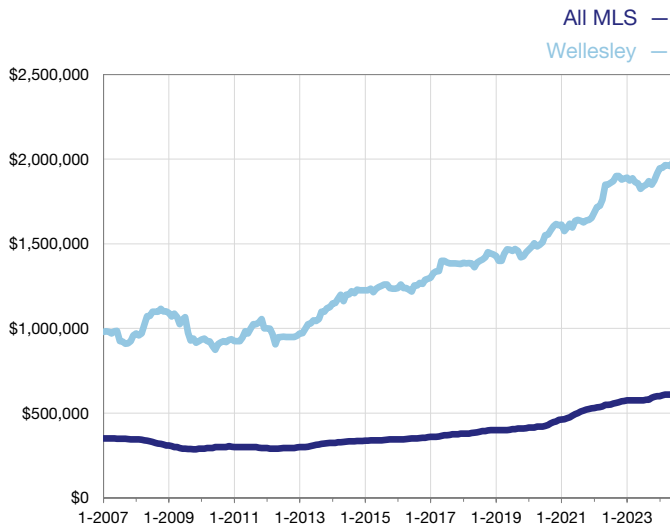
Condominium Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	6	+ 20.0%	28	39	+ 39.3%
Closed Sales	2	8	+ 300.0%	20	61	+ 205.0%
Median Sales Price*	\$1,317,500	\$1,364,950	+ 3.6%	\$1,033,000	\$1,760,650	+ 70.4%
Inventory of Homes for Sale	12	10	- 16.7%	--	--	--
Months Supply of Inventory	3.4	2.3	- 32.4%	--	--	--
Cumulative Days on Market Until Sale	20	53	+ 165.0%	45	63	+ 40.0%
Percent of Original List Price Received*	102.3%	98.0%	- 4.2%	98.5%	98.6%	+ 0.1%
New Listings	6	7	+ 16.7%	53	59	+ 11.3%

* 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

