

# Wellesley, MA Real Estate Market Review

## 2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Monday, September 30, 2024

### Single Family

Listing Inventory	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024*	Var.
Listing Units	33	22	-11	23	42	19	38	48	10	14	48	34
Avg. Days on Market	66	78	12	70	62	-8	66	97	31	124	189	65
Avg. List Price	\$3,472,326.97	\$3,764,122.73	\$291,795.76	\$3,693,469.57	\$3,679,730.95	-\$13,738.62	\$3,227,697.08	\$3,483,556.21	\$255,859.13	\$3,996,985.00	\$3,483,556.21	-\$513,428.79
Avg. List \$ / SqFt	\$665.61	\$667.78	\$2.17	\$635.66	\$688.62	\$52.96	\$632.82	\$665.80	\$32.98	\$642.05	\$665.80	\$23.75
Approx. Absorption Rate	72.47%	86.74%	14.27%	96.01%	46.83%	-49.18%	51.32%	42.19%	-9.13%	134.52%	34.20%	-100.32%
Approx. Months Supply of Inventory	1.38	1.15	-0.23	1.04	2.14	1.10	1.95	2.37	0.42	0.74	2.92	2.18
Listed (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024*	Var.
Listing Units (Taken)	83	79	-4	98	137	39	63	85	22	46	0	-46
Avg. Original List Price	\$2,716,492.65	\$2,639,955.70	-\$76,536.95	\$2,464,893.88	\$2,691,502.92	\$226,609.04	\$2,546,576.02	\$2,521,708.20	-\$24,867.82	\$2,438,080.41	\$0.00	-\$2,438,080.41
Avg. Original List \$ / SqFt	\$645.93	\$643.38	-\$2.55	\$617.13	\$675.41	\$58.28	\$663.71	\$678.44	\$14.73	\$630.40	\$0.00	-\$630.40
Listed & Price Changed (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024*	Var.
Listing Units (Price Changed)	12	4	-8	14	23	9	21	24	3	7	0	-7
Avg. Original List Price	\$2,597,491.67	\$4,136,200.00	\$1,538,708.33	\$2,353,850.00	\$2,190,869.57	-\$162,980.43	\$2,376,076.14	\$2,233,158.29	-\$142,917.85	\$1,869,828.57	\$0.00	-\$1,869,828.57
Avg. Original List \$ / SqFt	\$714.82	\$653.01	-\$61.81	\$626.32	\$688.27	\$61.95	\$636.90	\$705.21	\$68.31	\$708.11	\$0.00	-\$708.11
Went Pending (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024*	Var.
Listing Units (Went Pending)	74	68	-6	87	98	11	46	59	13	41	0	-41
Avg. List Price	\$2,517,809.46	\$2,494,585.29	-\$23,224.17	\$2,140,871.26	\$2,369,692.86	\$228,821.60	\$2,192,647.83	\$2,068,279.63	-\$124,368.20	\$2,174,799.98	\$0.00	-\$2,174,799.98
Avg. List \$ / SqFt	\$626.73	\$626.32	-\$0.41	\$589.30	\$657.66	\$68.36	\$615.53	\$657.49	\$41.96	\$602.90	\$0.00	-\$602.90
Avg. Days to Offer	38	29	-9	24	14	-10	35	21	-14	40	0	-40

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### Single Family

Sold (Per Quarter)	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024*	Var.
Closed Units (Sold)	39	38	-1	78	83	5	63	76	13	46	0	-46
Avg. Days on Market	37	50	13	25	31	6	51	20	-31	39	0	-39
Avg. Days to Offer	31	29	-2	19	21	2	34	13	-21	29	0	-29
Avg. Sale Price	\$1,984,673.08	\$2,278,910.53	\$294,237.45	\$2,365,682.69	\$2,523,743.47	\$158,060.78	\$2,342,621.83	\$2,112,578.93	-\$230,042.90	\$2,121,271.74	\$0.00	-\$2,121,271.74
Avg. Sale \$ / SqFt	\$608.61	\$618.71	\$10.10	\$629.88	\$658.31	\$28.43	\$617.32	\$678.89	\$61.57	\$638.80	\$0.00	-\$638.80
Avg. List Price	\$1,981,123.08	\$2,275,342.08	\$294,219.00	\$2,304,589.74	\$2,469,430.12	\$164,840.38	\$2,363,885.71	\$2,080,782.88	-\$283,102.83	\$2,143,732.61	\$0.00	-\$2,143,732.61
Avg. List \$ / SqFt	\$598.96	\$611.81	\$12.85	\$598.41	\$634.49	\$36.08	\$613.17	\$668.37	\$55.20	\$639.31	\$0.00	-\$639.31
Avg. Original List Price	\$1,998,969.23	\$2,311,657.87	\$312,688.64	\$2,340,961.54	\$2,492,089.16	\$151,127.62	\$2,398,615.87	\$2,109,032.88	-\$289,582.99	\$2,184,623.91	\$0.00	-\$2,184,623.91
Avg. Original List \$ / SqFt	\$606.47	\$620.75	\$14.28	\$605.20	\$640.36	\$35.16	\$621.06	\$676.92	\$55.86	\$651.13	\$0.00	-\$651.13
Avg. Sale Price as % of List Price	101.66%	100.59%	-1.07%	105.12%	103.61%	-1.51%	100.40%	101.76%	1.36%	100.44%	0.00%	-100.44%
Avg. Sale Price as % of Original List Price	100.49%	98.95%	-1.54%	104.17%	102.78%	-1.39%	99.20%	100.50%	1.30%	98.81%	0.00%	-98.81%
Sold Units - Short Sale	0	0	0	0	0	0	0	0	0	0	0	0
Sold Units - Lender-Owned	1	0	-1	0	0	0	0	0	0	0	0	0
12-Month Activity	Q1			Q2			Q3			Q4		
	2023	2024	Var.	2023	2024	Var.	2023	2024	Var.	2023	2024*	Var.
Units Listed	327	287	-40	307	325	18	298	347	49	290	302	12
Units Price Changed	60	63	3	60	69	9	76	72	-4	71	65	-6
Units Went Pending	284	237	-47	260	249	-11	247	264	17	241	223	-18
Units Sold	287	229	-58	265	236	-29	234	243	9	226	197	-29

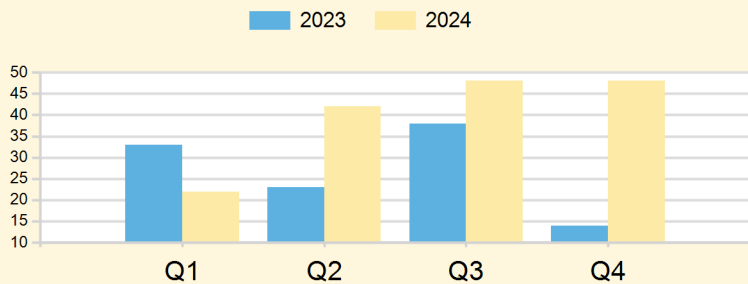
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## 2024 vs. 2023 Per Quarter

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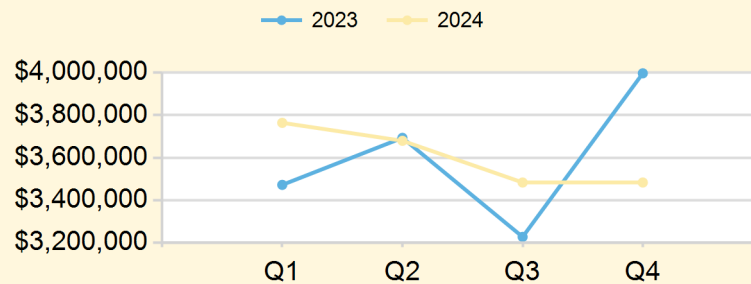
### Single Family

#### Listing Inventory on the Last Day of Each Quarter



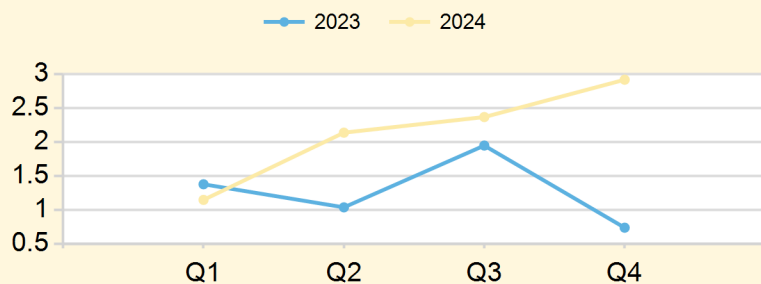
	Q1	Q2	Q3	Q4
2023	33	23	38	14
2024	22	42	48	48

#### Average List Price on the Last Day of Each Quarter



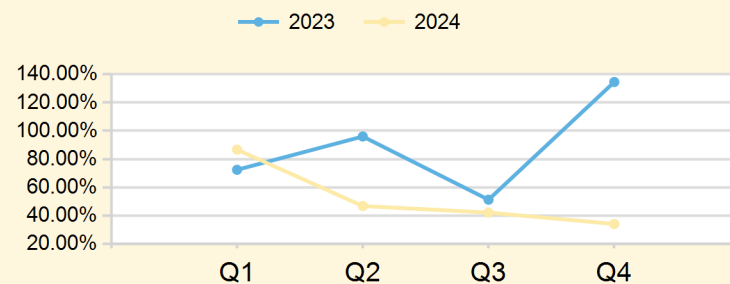
	Q1	Q2	Q3	Q4
2023	\$3,472,326.97	\$3,693,469.57	\$3,227,697.08	\$3,996,985.00
2024	\$3,764,122.73	\$3,679,730.95	\$3,483,556.21	\$3,483,556.21

#### Approx. Months supply per Quarter



	Q1	Q2	Q3	Q4
2023	1.38	1.04	1.95	0.74
2024	1.15	2.14	2.37	2.92

#### Approx. Absorption Rate Per Quarter



	Q1	Q2	Q3	Q4
2023	72.47%	96.01%	51.32%	134.52%
2024	86.74%	46.83%	42.19%	34.20%

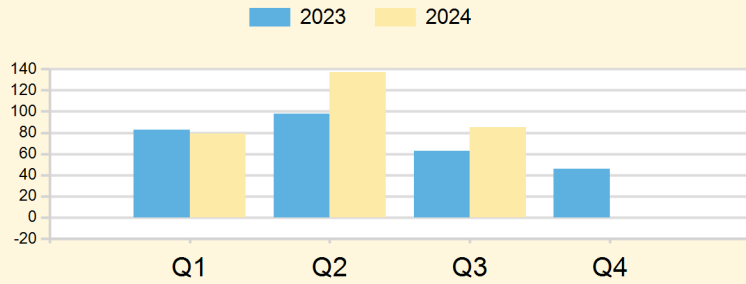
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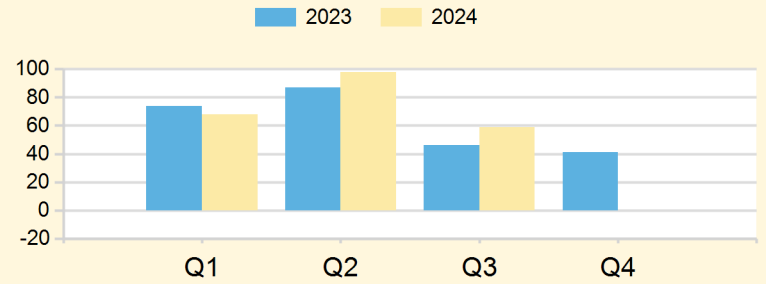
### Single Family

**Properties Listed During Each Quarter**



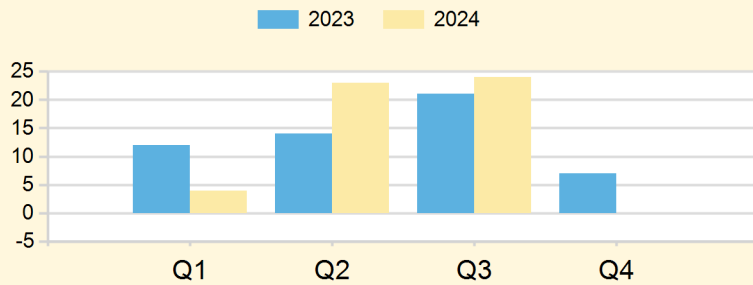
	Q1	Q2	Q3	Q4
2023	83	98	63	46
2024	79	137	85	0

**Went Pending During Each Quarter**



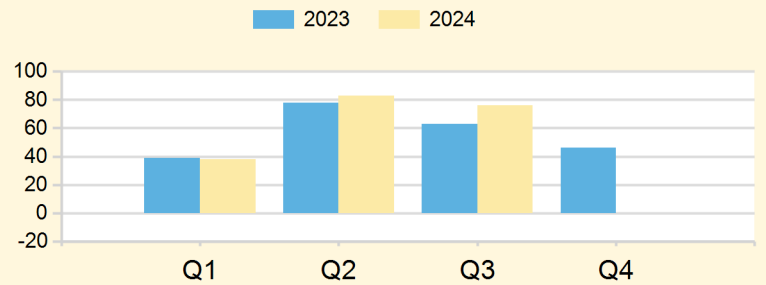
	Q1	Q2	Q3	Q4
2023	74	87	46	41
2024	68	98	59	0

**Price Changed During Each Quarter**



	Q1	Q2	Q3	Q4
2023	12	14	21	7
2024	4	23	24	0

**Sold Listings During Each Quarter**



	Q1	Q2	Q3	Q4
2023	39	78	63	46
2024	38	83	76	0

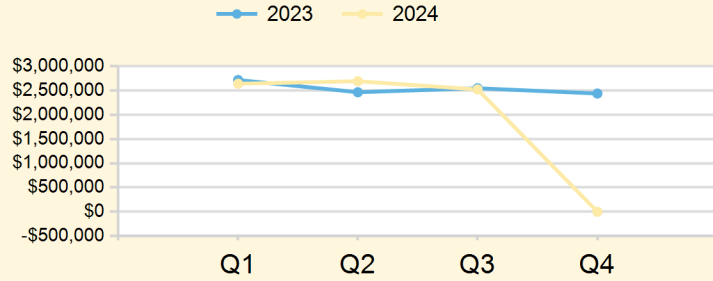
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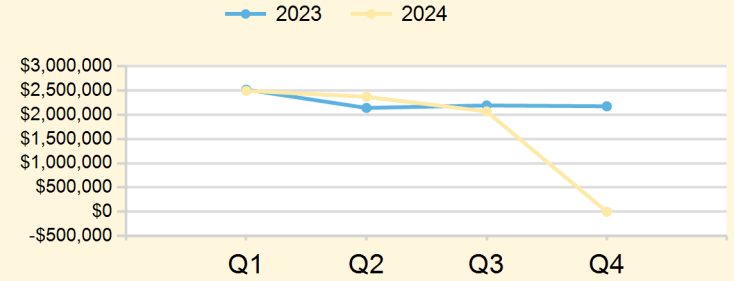
### Single Family

**Listed Properties - Average List Price For Each Quarter**



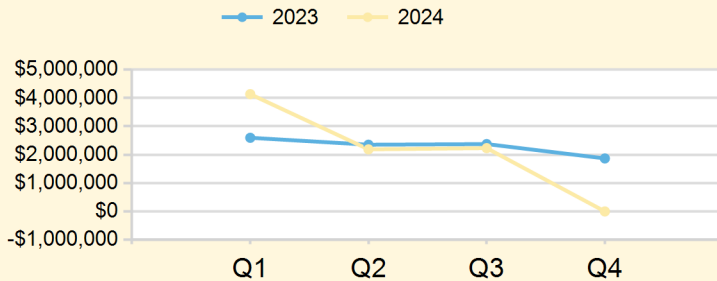
	Q1	Q2	Q3	Q4
2023	\$2,716,492.65	\$2,464,893.88	\$2,546,576.02	\$2,438,080.41
2024	\$2,639,955.70	\$2,691,502.92	\$2,521,708.20	\$0.00

**Went Pending - Average List Price For Each Quarter**



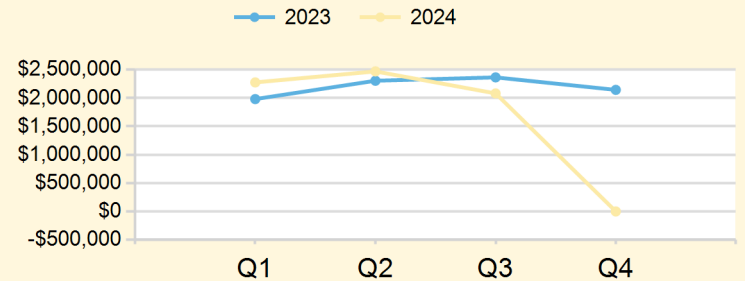
	Q1	Q2	Q3	Q4
2023	\$2,517,809.46	\$2,140,871.26	\$2,192,647.83	\$2,174,799.98
2024	\$2,494,585.29	\$2,369,692.86	\$2,068,279.63	\$0.00

**Price Changed - Average List Price For Each Quarter**



	Q1	Q2	Q3	Q4
2023	\$2,597,491.67	\$2,353,850.00	\$2,376,076.14	\$1,869,828.57
2024	\$4,136,200.00	\$2,190,869.57	\$2,233,158.29	\$0.00

**Sold Listings - Average List Price For Each Quarter**



	Q1	Q2	Q3	Q4
2023	\$1,981,123.08	\$2,304,589.74	\$2,363,885.71	\$2,143,732.61
2024	\$2,275,342.08	\$2,469,430.12	\$2,080,782.88	\$0.00

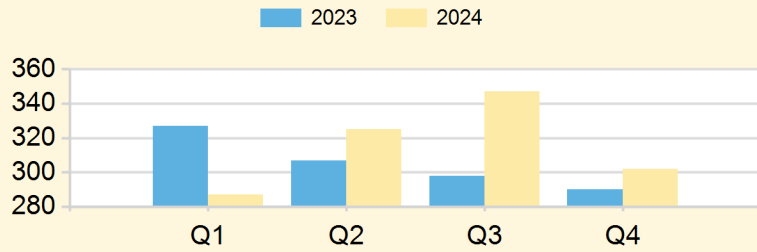
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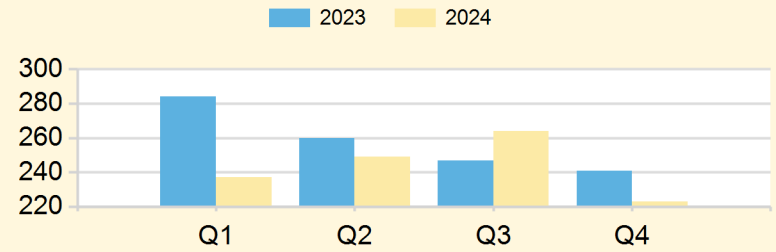
### Single Family

**Listed Between the Last Day of Each Quarter and 12 Months**



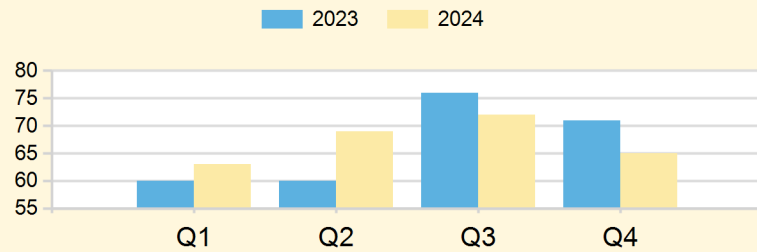
	Q1	Q2	Q3	Q4
2023	327	307	298	290
2024	287	325	347	302

**Went Pending Between the Last Day of Each Quarter and 12 Months**



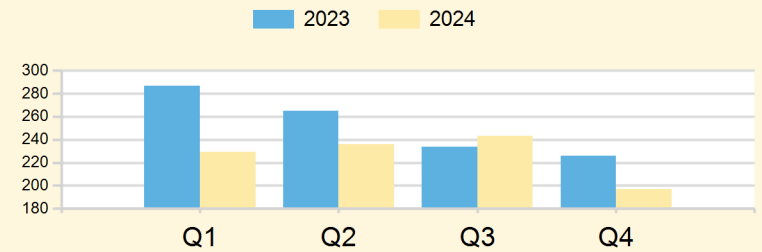
	Q1	Q2	Q3	Q4
2023	284	260	247	241
2024	237	249	264	223

**Price Changed Between the Last Day of Each Quarter and 12 Months**



	Q1	Q2	Q3	Q4
2023	60	60	76	71
2024	63	69	72	65

**Sold Between the Last Day of Each Quarter and 12 Months**



	Q1	Q2	Q3	Q4
2023	287	265	234	226
2024	229	236	243	197