

Wellesley, MA Real Estate Market Review

2024 vs. 2023 Per Quarter

Prepared by Ryan Cook on Thursday, January 02, 2025

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	46	8	14	15	1
Avg. Days on Market	66	78	12	70	62	-8	66	100	34	124	175	51
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	\$3,546,102.13	\$318,405.05	\$3,996,985.00	\$4,865,906.67	\$868,921.67
Avg. List \$ / SqFt	\$665.61	\$667.78	\$2.17	\$635.66	\$688.62	\$52.96	\$632.82	\$665.64	\$32.82	\$642.05	\$777.28	\$135.23
Approx. Absorption Rate	72.47%	86.74%	14.27%	96.01%	46.83%	-49.18%	51.32%	44.57%	-6.75%	134.52%	141.11%	6.59%
Approx. Months Supply of Inventory	1.38	1.15	-0.23	1.04	2.14	1.10	1.95	2.24	0.29	0.74	0.71	-0.03
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	136	38	63	85	22	46	40	-6
Avg. Original List Price	\$2,716,492.65	\$2,639,955.70	-\$76,536.95	\$2,464,893.88	\$2,694,749.26	\$229,855.38	\$2,546,576.02	\$2,521,708.20	-\$24,867.82	\$2,438,080.41	\$2,875,320.00	\$437,239.59
Avg. Original List \$ / SqFt	\$645.93	\$643.38	-\$2.55	\$617.13	\$669.83	\$52.70	\$663.71	\$678.44	\$14.73	\$630.40	\$666.98	\$36.58
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	8	1
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	\$3,366,112.50	\$1,496,283.93
Avg. Original List \$ / SqFt	\$714.82	\$653.01	-\$61.81	\$626.32	\$688.27	\$61.95	\$636.90	\$705.21	\$68.31	\$708.11	\$648.09	-\$60.02
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	97	10	46	60	14	41	45	4
Avg. List Price	\$2,517,809.46	\$2,494,585.29	-\$23,224.17	\$2,140,871.26	\$2,370,926.80	\$230,055.54	\$2,192,647.83	\$2,066,374.97	-\$126,272.86	\$2,174,799.98	\$2,376,306.64	\$201,506.66
Avg. List \$ / SqFt	\$626.73	\$626.32	-\$0.41	\$589.30	\$649.65	\$60.35	\$615.53	\$658.73	\$43.20	\$602.90	\$635.17	\$32.27
Avg. Days to Offer	38	29	-9	24	14	-10	35	24	-11	40	40	0

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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	79	16	46	54	8
Avg. Days on Market	37	50	13	25	31	6	51	20	-31	39	42	3
Avg. Days to Offer	31	29	-2	19	21	2	34	13	-21	29	28	-1
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	\$2,147,481.00	-\$195,140.83	\$2,121,271.74	\$2,220,129.17	\$98,857.43
Avg. Sale \$ / SqFt	\$608.61	\$618.71	\$10.10	\$629.88	\$658.31	\$28.43	\$617.32	\$681.87	\$64.55	\$638.80	\$625.75	-\$13.05
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	\$2,116,512.65	-\$247,373.06	\$2,143,732.61	\$2,223,499.98	\$79,767.37
Avg. List \$ / SqFt	\$598.96	\$611.81	\$12.85	\$598.41	\$634.49	\$36.08	\$613.17	\$671.31	\$58.14	\$639.31	\$624.44	-\$14.87
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	\$2,143,689.86	-\$254,926.01	\$2,184,623.91	\$2,254,666.65	\$70,042.74
Avg. Original List \$ / SqFt	\$606.47	\$620.75	\$14.28	\$605.20	\$640.36	\$35.16	\$621.06	\$679.53	\$58.47	\$651.13	\$635.08	-\$16.05
Avg. Sale Price as % of List Price	101.66%	100.59%	-1.07%	105.12%	103.61%	-1.51%	100.40%	101.73%	1.33%	100.44%	100.26%	-0.18%
Avg. Sale Price as % of Original List Price	100.49%	98.95%	-1.54%	104.17%	102.78%	-1.39%	99.20%	100.52%	1.32%	98.81%	98.74%	-0.07%
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	324	17	298	346	48	290	341	51
Units Price Changed	60	63	3	60	69	9	76	72	-4	71	80	9
Units Went Pending	284	237	-47	260	248	-12	247	264	17	241	266	25
Units Sold	287	229	-58	265	236	-29	234	246	12	226	254	28

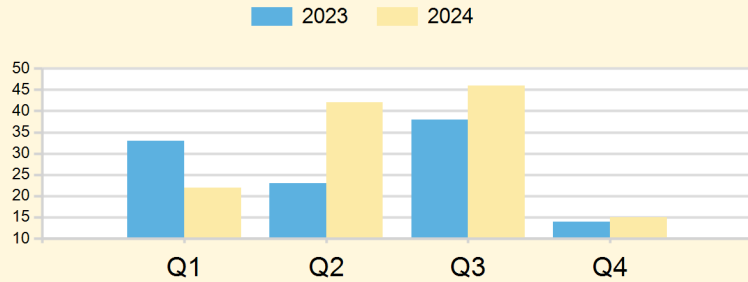
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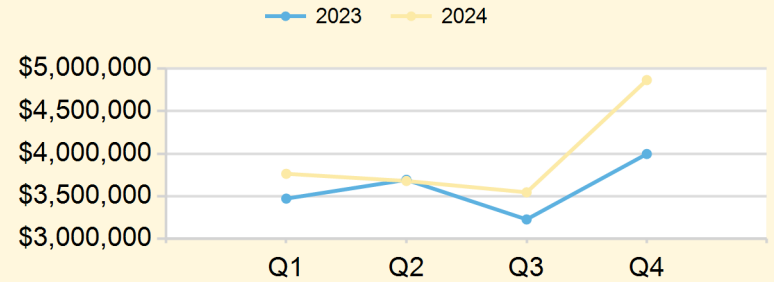
Single Family

Listing Inventory on the Last Day of Each Quarter



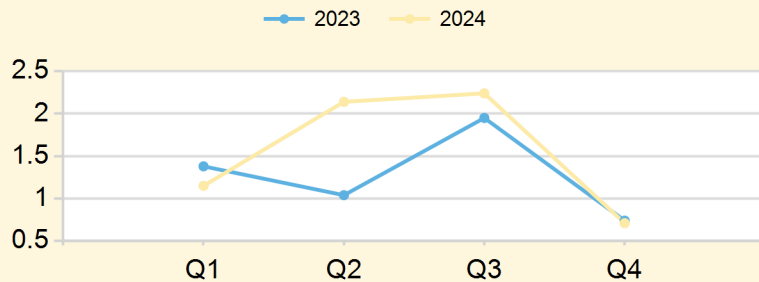
	Q1	Q2	Q3	Q4
2023	33	23	38	14
2024	22	42	46	15

Average List Price on the Last Day of Each Quarter



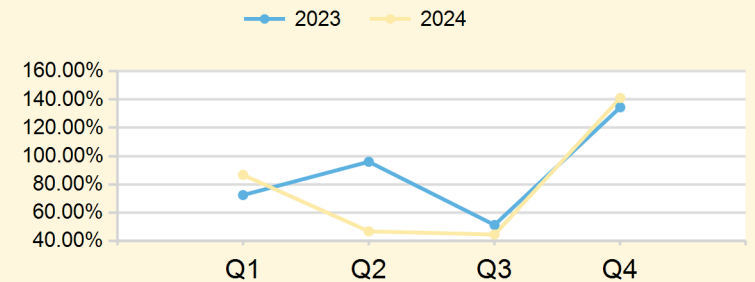
	Q1	Q2	Q3	Q4
2023	\$3,472,326.97	\$3,693,469.57	\$3,227,697.08	\$3,996,985.00
2024	\$3,764,122.73	\$3,679,730.95	\$3,546,102.13	\$4,865,906.67

Approx. Months supply per Quarter



	Q1	Q2	Q3	Q4
2023	1.38	1.04	1.95	0.74
2024	1.15	2.14	2.24	0.71

Approx. Absorption Rate Per Quarter



	Q1	Q2	Q3	Q4
2023	72.47%	96.01%	51.32%	134.52%
2024	86.74%	46.83%	44.57%	141.11%

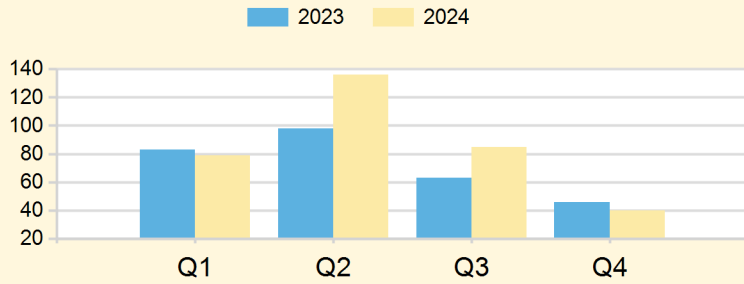
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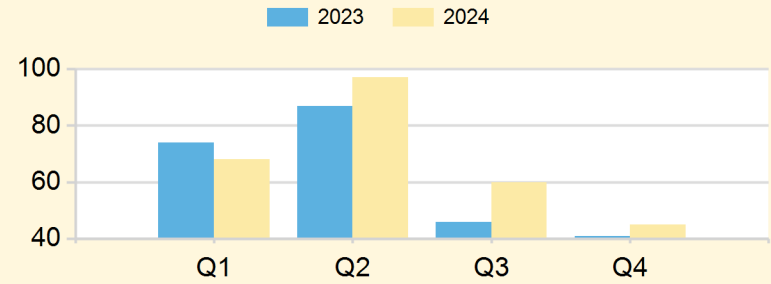
Single Family

Properties Listed During Each Quarter



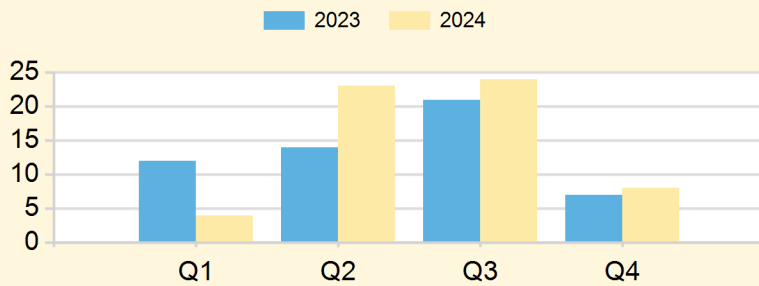
	Q1	Q2	Q3	Q4
2023	83	98	63	46
2024	79	136	85	40

Went Pending During Each Quarter



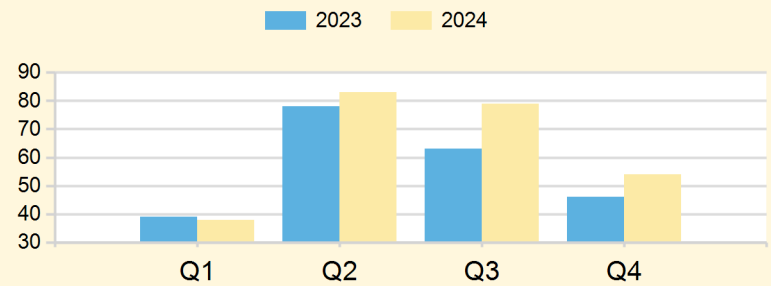
	Q1	Q2	Q3	Q4
2023	74	87	46	41
2024	68	97	60	45

Price Changed During Each Quarter



	Q1	Q2	Q3	Q4
2023	12	14	21	7
2024	4	23	24	8

Sold Listings During Each Quarter



	Q1	Q2	Q3	Q4
2023	39	78	63	46
2024	38	83	79	54

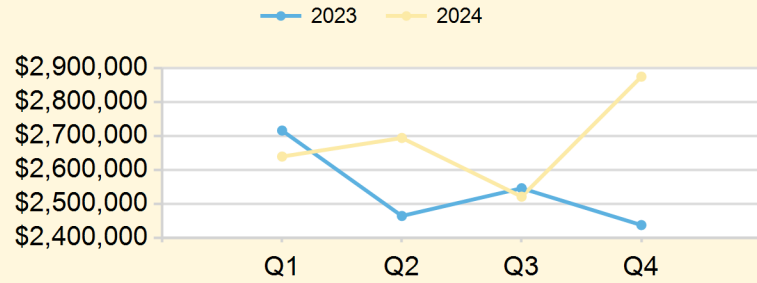
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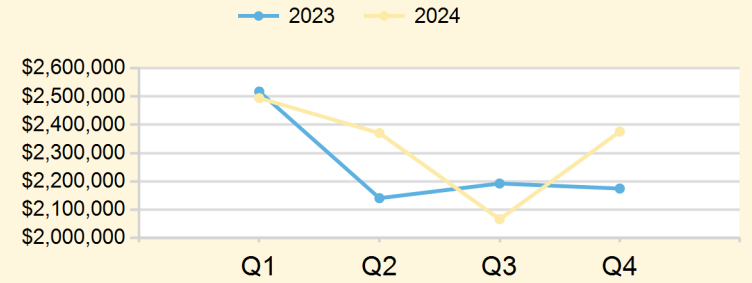
Single Family

Listed Properties - Average List Price For Each Quarter



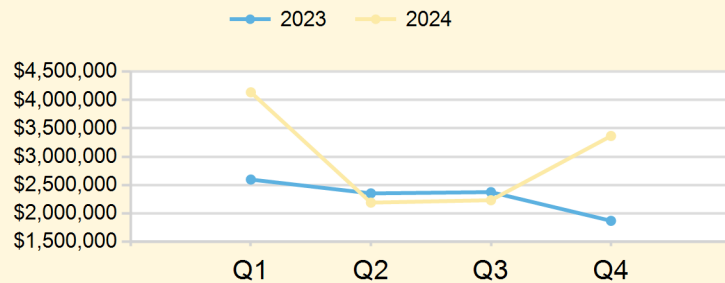
	Q1	Q2	Q3	Q4
2023	\$2,716,492.65	\$2,464,893.88	\$2,546,576.02	\$2,438,080.41
2024	\$2,639,955.70	\$2,694,749.26	\$2,521,708.20	\$2,875,320.00

Went Pending - Average List Price For Each Quarter



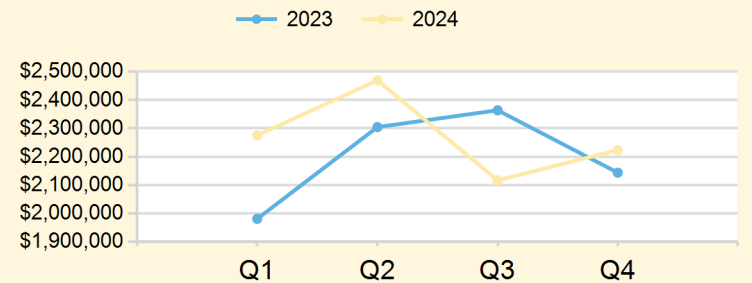
	Q1	Q2	Q3	Q4
2023	\$2,517,809.46	\$2,140,871.26	\$2,192,647.83	\$2,174,799.98
2024	\$2,494,585.29	\$2,370,926.80	\$2,066,374.97	\$2,376,306.64

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	\$3,366,112.50

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	\$2,116,512.65	\$2,223,499.98

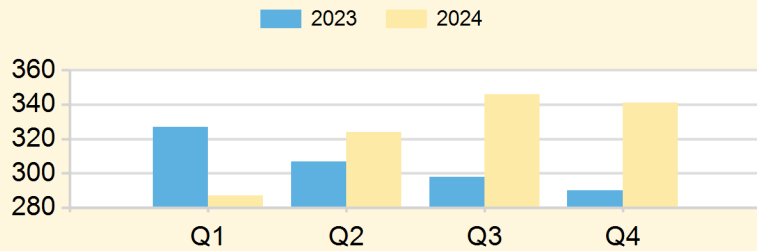
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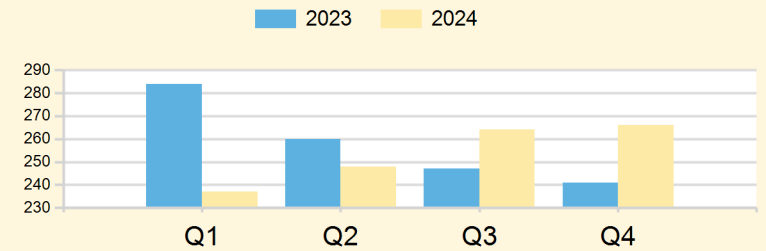
Single Family

Listed Between the Last Day of Each Quarter and 12 Months



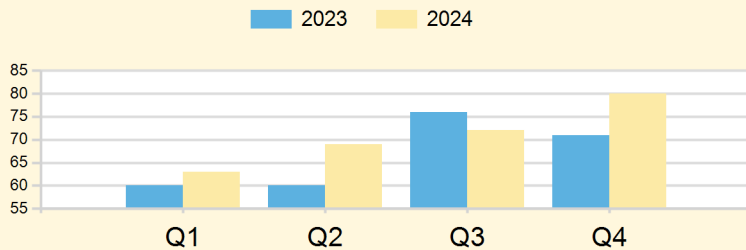
	Q1	Q2	Q3	Q4
2023	327	307	298	290
2024	287	324	346	341

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



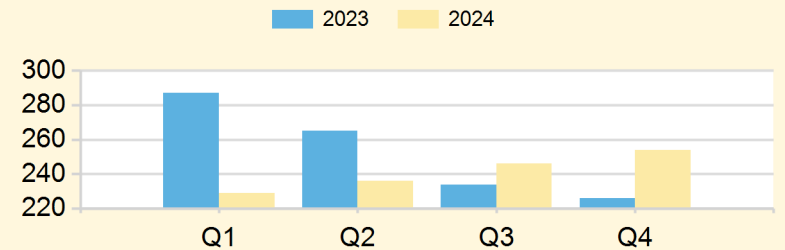
	Q1	Q2	Q3	Q4
2023	284	260	247	241
2024	237	248	264	266

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	80

Sold Between the Last Day of Each Quarter and 12 Months



	Q1	Q2	Q3	Q4
2023	287	265	234	226
2024	229	236	246	254