

ELLIMAN

REPORT

Q2 2019

WELLINGTON SALES

Highlights of the Quarterly Survey of Wellington Residential Sales

“ The overall and luxury markets were characterized by rising prices and sales. ”

Wellington Market Matrix (Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$321,430	8.4%	\$296,509	25.7%	\$255,623
Average Price Per Sq Ft	\$198	8.9%	\$182	17.3%	\$169
Median Sales Price	\$265,000	12.8%	\$235,000	11.3%	\$238,000
Number of Sales (Closed)	97	79.6%	54	29.3%	75
Days on Market (From Last List Date)	85	-7.0%	91	9.8%	77
Wellington Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$789,985	10.8%	\$712,761	11.9%	\$706,016
Average Price Per Sq Ft	\$271	8.4%	\$250	7.2%	\$253
Median Sales Price	\$430,000	1.2%	\$425,000	3.1%	\$417,000
Number of Sales (Closed)	310	62.3%	191	2.3%	303
Days on Market (From Last List Date)	92	4.9%	87	20.5%	76
Luxury Market Matrix (Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$791,950	-3.8%	\$823,167	56.2%	\$506,875
Average Price Per Sq Ft	\$363	0.8%	\$360	45.7%	\$249
Median Sales Price	\$736,250	23.0%	\$598,500	68.3%	\$437,500
Number of Sales (Closed)	10	66.7%	6	25.0%	8
Days on Market (From Last List Date)	148	-4.0%	154	-18.7%	182
Luxury Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,742,250	18.1%	\$3,167,375	17.2%	\$3,192,565
Average Price Per Sq Ft	\$781	41.0%	\$554	19.3%	\$655
Median Sales Price	\$2,000,000	-27.3%	\$2,752,500	-7.0%	\$2,150,000
Number of Sales (Closed)	32	60.0%	20	3.2%	31
Days on Market (From Last List Date)	224	21.7%	184	27.0%	176

Condo median sales price rose 11.3% to \$265,000, and single-family median sales price rose 3.1% to \$430,000 respectively over the same period. In the single-family market, the number of sales rose 2.3% to 310 and listing inventory dropped 9.8% to 523 respectively over the same period. As a result of rising sales and falling inventory, the pace of the market was much faster than the same period last year.