

# ELLIMAN

## REPORT

**Q1** 2019

### WELLINGTON SALES

Highlights of the Quarterly Survey of Wellington Residential Sales

“ *The Wellington market showed steady but strengthening patterns in the first quarter of 2019.* ”

Wellington Market Matrix (Condo)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$296,509	1.3%	\$292,619	21.5%	\$243,949
Average Price Per Sq Ft	\$182	-0.6%	\$183	9.7%	\$166
Median Sales Price	\$235,000	-10.5%	\$262,500	3.2%	\$227,625
Number of Sales (Closed)	54	-35.7%	84	0.0%	54
Days on Market (From Last List Date)	91	16.0%	78	33.7%	68
Wellington Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$712,761	0.6%	\$708,433	23.2%	\$578,767
Average Price Per Sq Ft	\$250	2.0%	\$245	16.4%	\$215
Median Sales Price	\$425,000	1.8%	\$417,450	2.8%	\$413,500
Number of Sales (Closed)	191	-23.0%	248	-2.6%	196
Days on Market (From Last List Date)	87	7.1%	82	-10.9%	98
Luxury Market Matrix (Condo)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$823,167	29.6%	\$635,222	94.3%	\$423,667
Average Price Per Sq Ft	\$360	6.4%	\$338	69.7%	\$212
Median Sales Price	\$598,500	-10.0%	\$665,000	58.5%	\$377,500
Number of Sales (Closed)	6	-33.3%	9	0.0%	6
Days on Market (From Last List Date)	154	100.3%	77	-1.9%	157
Luxury Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$3,167,375	1.2%	\$3,131,240	65.5%	\$1,913,500
Average Price Per Sq Ft	\$554	-15.2%	\$654	15.9%	\$478
Median Sales Price	\$2,752,500	37.6%	\$2,000,000	79.9%	\$1,530,000
Number of Sales (Closed)	20	-20.0%	25	0.0%	20
Days on Market (From Last List Date)	184	-6.0%	195	-29.9%	262

The condo sales market represented about 22% of all sales and totaled 54, unchanged from the same period last year. Condo listing inventory rose 2.8% to 145 over the same period, helping to slow the pace of the condo market.

The single-family sales slipped 2.6% to 191 as listing inventory fell 5.4% to 599 respectively over the same period, pushing the market pace faster.

The luxury condo market, representing the top 10% of all condo sales, saw a 14.6% increase in average sales size to 2,288, skewing luxury median sales price 58.5% higher to \$598,500.

The luxury single-family market experienced a 42.7% surge in average sales size to 5,717.