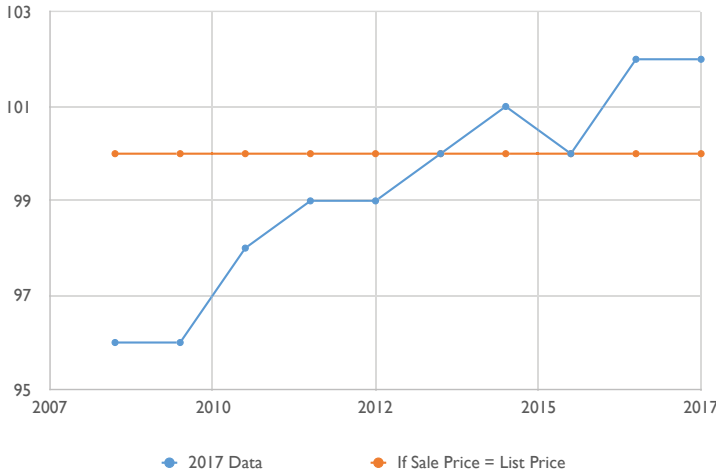


# Belmont 2017 Year End Market Report

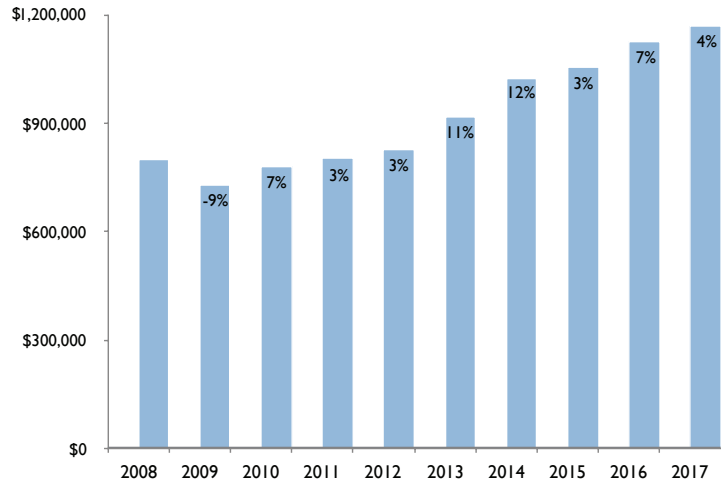
**OVERVIEW** ▶ In Belmont, 2017 marked another year of strong buyer demand and an insufficient housing inventory to meet that demand. Buyers had to compete vigorously to be the winning bidder in many multiple-bid situations.

Good news for sellers. Single family house prices continued to rise, with the average single family house price reaching a new all-time high at \$1,169,413, up 4% from a year ago. In 2017, there were 140 single family homes sold, up 16% from last year. For the second year in a row, the Sale Price to List Price ratio averaged 102%, indicating that on average buyers paid 2% over the asking price to purchase a house. Despite the days to offer (DTO) number climbing to 32 this year, the majority (54%) of homes sold in Belmont went under agreement in 10 days or less.

Belmont Single Family Sale Price to List Price Ratio



Belmont Single Family Average Sale Price Trend

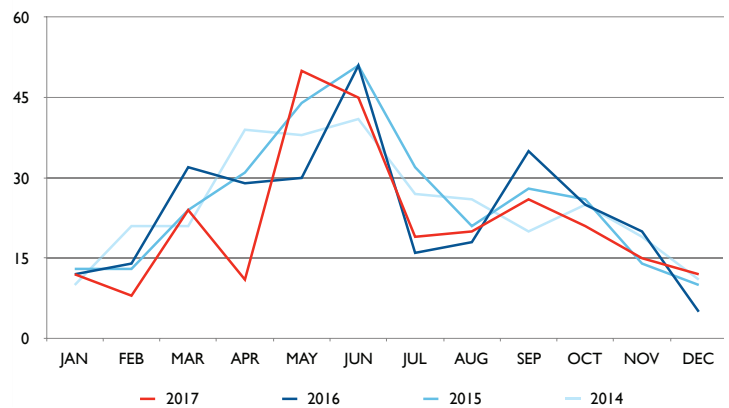


*“Success is where preparation and opportunity meet.”*

- Bobby Unser

This graph shows when properties go under agreement in Belmont. As you might expect, the peak happens in the March – June timeframe. However, there is another mini-spike in the fall, which is another good time to sell.

When Do Belmont Properties Go Under Agreement?



**SUMMARY** ▼

As we enter into 2018, there are still an abundance of buyers seeking new homes in Belmont. Pricing remains strong and it is likely to remain a seller’s market. If you are considering selling this year, preparing early is the key to maximizing the value of your biggest investment.

*If you’ve been considering selling your home, please contact me for a market valuation.*



**CAROLYN BOYLE**  
 617.962.7514  
 Carolyn.Boyle@SothebysRealty.com  
 www.CarolynBoyleRealEstate.com

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