

Q2 2020 MARTHA'S VINEYARD



Nantucket Realty Advisors
A DIVISION OF BOSTON REALTY ADVISORS



TRENDS & INSIGHTS

Martha's Vineyard Q2 experienced significant decline in year over year property trades, from 100 sales in 2019 to only 63 in 2020. A 5 year Q2 low. Specific to submarkets, Edgartown had 25 out of the 63 Single Family sales showing the largest volume of trades. COVID19 is solely to blame for buyers inactivity to get to the island to see property and the fact that there was not enough inventory on the market for buyers to choose from.

The most encouraging news for Martha's Vineyard was that the average selling price was up 28% from Q2 2019. This increase shows that there is lack of availability and displays the underlying strength of the Martha's Vineyard market.

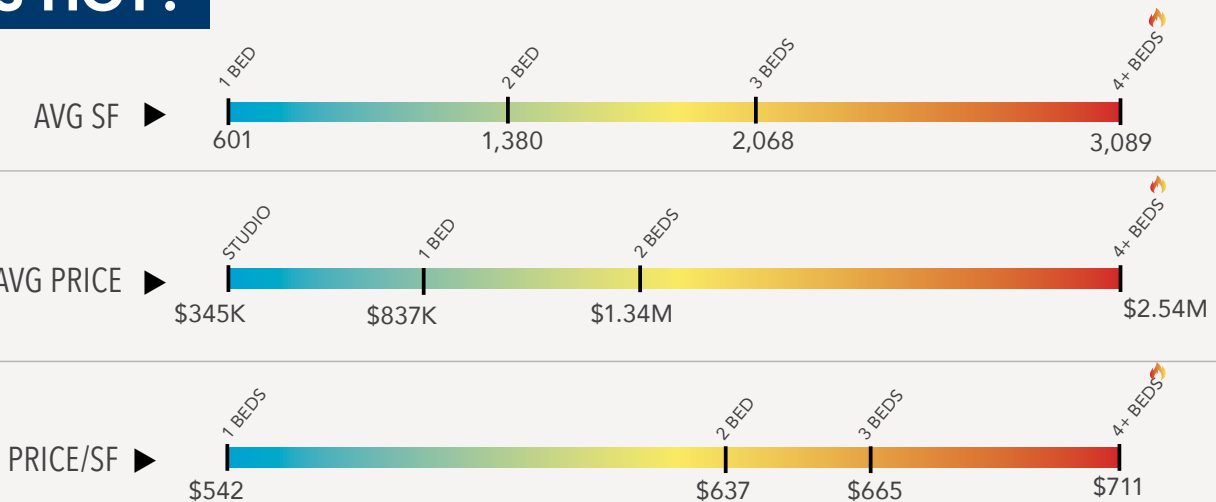
Q3 is off to a strong start as people have been able to travel to the island as travel ban and stay at home orders have been lifted. Martha's Vineyard follows the trend of similar vacation destinations in New England such as the Cape and Nantucket.

Q2 NOTABLE SALES

- Edgartown - 22 Peases Point Way South & 11 Tilton Way - \$9,450,000
- Edgartown - 17 Dunham Road - \$8,580,000
- Edgartown - 10 Jacobs Neck Road - \$7,475,000
- Edgartown - 7 Scrub Oak Drive - \$4,526,000
- Edgartown - 49 South Summer Street - \$4,375,000



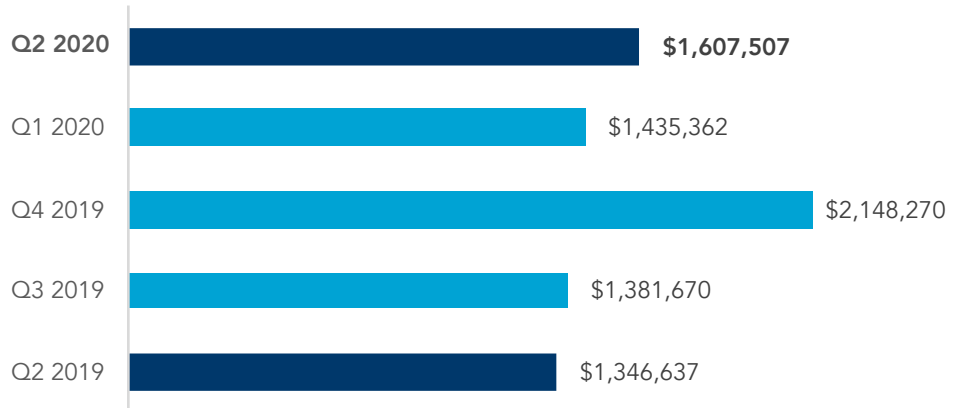
WHAT'S HOT?



AVERAGE SALES PRICE



↑ 19.4%
 YEAR OVER YEAR
\$260,870
 INCREASE



AVERAGE COST PER SQ FT



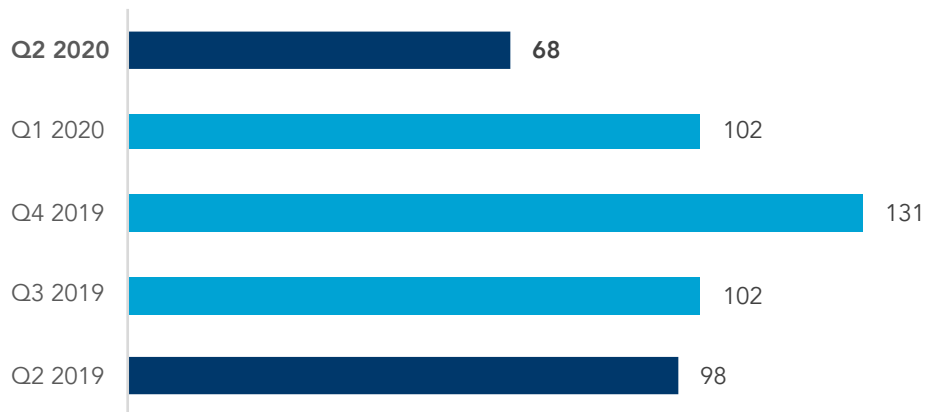
↑ 17.6%
 YEAR OVER YEAR
\$101
 INCREASE



NUMBER OF CLOSINGS



↓ 30.6%
 YEAR OVER YEAR
30 UNIT
 DECREASE



Note: Data is sourced from Link, Single Family & Condo

