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I Love Wellfleet

A NEWSLETTER PROVIDING USEFUL NEWS AND INFORMATION TO THOSE WHO LIVE IN OR LOVE THE TOWN OF WELLFLEET, MA - ISSUE #19

WHAT MAKES YOUR WELLFLEET HOME WORTH MORE?

What 304 Wellfleet home sales tell us about the features buyers value most

For years, homeowners have asked me the same question: What is my Wellfleet home really worth? To get beyond guesswork, I analyzed 304 single-family home sales in Wellfleet from July 1, 2021 through July 1, 2026. I then statistically adjusted for differences in size, bedrooms, baths, lot size, age, renovation, garage, basement, beach proximity, architectural style and market timing.

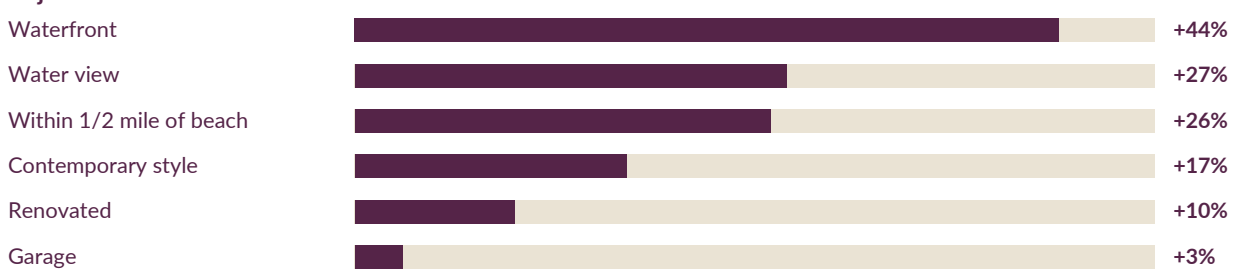
THE FEATURES THAT STOOD OUT

After accounting for other measurable differences: WATERFRONT +44% | WATER VIEW +27% | WITHIN 1/2 MILE OF A BEACH +26% | RENOVATED +10% | CONTEMPORARY STYLE +17%

1) LOCATION STILL RULES

Waterfront was associated with about a 44% higher sale price. A water view without waterfront was associated with about 27% more, and being within one-half mile of a beach was associated with about 26% more than being more than a mile away.

You cannot create waterfront or move your lot closer to the beach. But if your property has a water view, deeded access, a nearby beach, a marsh or harbor outlook, or another location advantage, it deserves to be highlighted clearly when the home is marketed.



Statistically adjusted associations, not automatic appraisal adjustments or guaranteed increases in value.

Bruce L. Katcher, Ph.D. | Broker Associate, Realtor®
Helping People Move on With Their Lives
Mobile: 781-424-2347 Office: 508-349-0477 BKatcher@RobertPaul.com
www.RealtorOnCapeCod.com

2) RENOVATION MATTERS - BUT NOT AS MUCH AS THE RAW NUMBERS SUGGEST

Renovated homes had a median sale price of $1,087,500 versus $840,000 for homes not coded as renovated. After adjusting for other differences among the properties, renovation was associated with about a 10% premium.

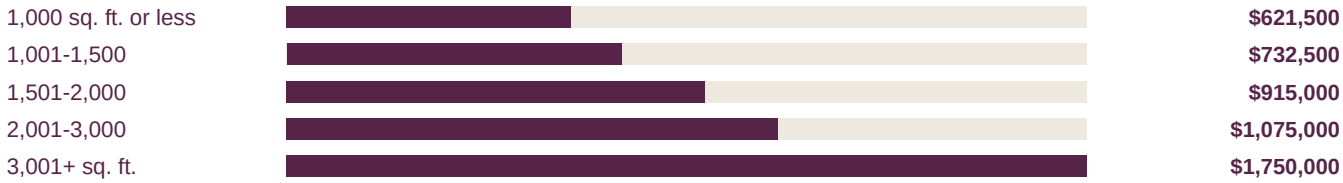
BEFORE YOU SELL:

Focus on visible condition - paint, flooring, lighting, landscaping and deferred maintenance. Make kitchens and baths feel clean, bright and current. Document major improvements, permits and system upgrades.

3) SIZE COUNTS - BUT BEDROOM COUNT ALONE DOES NOT

Median sold price rose steadily with finished living area. But after controlling for square footage and bathrooms, an extra bedroom by itself had almost no separate price effect.

MEDIAN SOLD PRICE BY FINISHED LIVING AREA



4) GARAGES AND BASEMENTS: A REALITY CHECK

Garages looked valuable in the raw numbers ($1.10 million median versus $847,000 without one), but after controlling for other characteristics the effect fell to about 3% and was not statistically significant. The median sold price was $925,000 both with and without a basement.

WHAT SHOULD A WELLFLEET SELLER DO?

1. **Know which characteristics the market values most.**
2. **Improve condition and presentation before undertaking expensive projects.**
3. **Market water, beach access, views, privacy and other location advantages aggressively.**
4. **Price from comparable properties and the home's complete package - not one feature alone.**

BOTTOM LINE

Every Wellfleet home is different. If you are thinking about selling - now or sometime in the future - I would be happy to prepare a no-obligation market-value assessment and show how your property compares with the 304 homes in this study.

WHAT COULD MY WELLFLEET HOME SELL FOR?

Call 781-424-2347 or email BKatcher@RobertPaul.com for a no-obligation assessment.

ABOUT THE ANALYSIS 304 Wellfleet single-family home sales, July 1, 2021-July 1, 2026. Adjusted percentages are statistical associations after accounting for measurable property differences. They are not certified appraisal adjustments, guarantees of value, or proof that an improvement will produce the stated return.

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