Martha's Vineyard 2026
Mid-Year Real Estate Market Report

BY ABBY RABINOVITZ AND MEG BODNAR, TEA LANE ASSOCIATES

In the first half of 2026, the Martha's Vineyard real estate market continued its trajectory from year end 2025 of slower activity but higher dollar volume. The number of transactions in the first half of 2026 decreased 5 percent, from 155 in the first half of 2025 to 148 in the first half of 2026. Dollar volume in first-half 2026 grew 23 percent, from $304 million in the first half of 2025 to $375 million. Average price of all transactions Island-wide increased 29 percent, from $1.96 million in the first half of 2025 to $2.53 million in the first half of 2026. This is the highest average price for the first half of the year ever, blowing past the last peak first-half average price in 2023, where the average transaction price was $2.061 million.

The high end of the market was the driving force of the first-half numbers this year. There were 12 sales of more than $5 million in the first half of 2026, versus seven in 2025, and there were six sales over $10 million, versus one in 2025. Looking at the high end more broadly, sales over $3 million made up 21 percent of the transactions in the first half of 2026, and 55 percent of dollar volume, compared with 17 percent of transactions and 44 percent of dollar volume in the first half of 2025.

Inventory slipped in the first half of 2026, with an inventory level of 288 properties at mid-year, down from 350 at mid-year 2025. Last year it seemed we were returning to pre-COVID inventory levels, but this year is lagging behind 2025, and far behind the 396 inventory properties at mid-year 2020.

Overall, the mid-year market with higher prices and lower inventory is benefiting sellers. However, buyers still have negotiating power in this market, where 75 percent of properties sold in the first half of 2026 transacted at a discounted price. 29 percent of properties sold from 1 to 5 percent below asking price, 31 percent sold 6 to 10 percent below asking, 12 percent sold 11 to 20 percent below asking, and another 3 percent sold 21 to 33 percent below asking.

Martha's Vineyard 2025
Real Estate Market Review

BY ABBY RABINOVITZ AND MEG BODNAR, TEA LANE ASSOCIATES

The Martha's Vineyard real estate market strengthened in 2025. The number of total transactions rose 6 percent, from 374 transactions in 2024 to 396 in 2025. Dollar volume increased 16 percent, from $766 million in 2024 to $893 million in 2025. Average price increased 10 percent, from $2.05 million in 2024 to $2.25 in 2025.

For broader perspective on these numbers, 2025, with 396 transactions, was the second lowest activity year since 2009 for Martha's Vineyard. However, 2024 was the lowest, so the 2025 numbers represent healthy growth in activity. Meanwhile, the dollar volume of $893 million is the third highest level of dollar volume, behind only the two COVID spike years of 2020 and 2021. Accordingly, average price continued to climb to another record-setting high level in 2025 of $2.25 million across all properties and $2.47 million for residential properties.

Residential sales in 2025 accounted for 91 percent of overall market dollar volume and 83 percent of transactions. Looking at residential properties (including condo sales), transactions and dollar volume in this category grew more than the overall market. The number of transactions increased 8 percent, and dollar volume jumped 23 percent. Average price of residential properties grew dramatically, 14 percent from $2.176 million in 2024 to $2.47 million in 2025. However, removing the two highest sales of the year at $37-plus million from the equation (these are discussed below in the "High-end sales" section), the average price for residential properties rose a more modest 4 percent, to $2.26 million. Median price increased 3 percent, from $1.555 million in 2024 to $1.60 million in 2025, with or without those two highest sales.

Pricing trends and inventory

While activity was relatively slow but steady in 2025, average price continued its upward march to a new all-time high. Residential property pricing in 2025 was 53 percent higher than pre-COVID (average price for residential property in 2019 was $1.614 million, compared with $2.47 million in 2025). Last year we thought 2024's flat pricing was signaling a potential softening in prices, but 2025 proved that market demand is still strong; prices continued to push higher.

The peak inventory level climbed 20 percent, to 350 properties in 2025. After several years of scarcity, there was a general feeling in the summer of 2025 that there were a lot of properties on the market, and 2025 results show the market returned to a pre-COVID inventory level similar to 2017, when the peak inventory was 349 properties. This rebound in inventory has not (yet) dampened prices.

While the above statistics include all transactions and represent Island-wide performance, individual towns and market segments reveal different dynamics. Martha's Vineyard is an Island with six towns, each with its own character and market conditions. Within each town there are different niches: waterfront, water view, high-end, midrange, entry-level, and commercial properties. Generalizing trends or making broad statements is challenging because each market segment can be, on its own, very small. However, it is worth diving into the different towns and niches to understand their role in the overall market performance.

KEY MARKET STATISTICS

ALL PROPERTIES	2024	2025	% Change YOY	5-Year AVG
Transactions	374	396	6%	470
Dollar Volume (000)	$766,267	$892,668	16%	$939,838
AVG Price	$2.05mm	$2.25mm	10%	$2.02mm
AVG Days to Sell*	190	168	-12%	164
Peak Inventory	292	350	20%	252

** single family residential, source LINK*

UP-ISLAND

Chilmark

Chilmark posted 34 transactions in 2025, a 55 percent increase from 2024, which had 22 transactions, and had been flat for a couple of years (2023 had 23 transactions, and 2022 had 22). This is a positive jump in activity after three quiet years for the town — 2022 to 2024 were the slowest activity years since 2009; this sluggishness was attributed to a lack of inventory. Consistent with the jump in activity, Chilmark's inventory grew significantly in 2025, from a peak of 27 properties in 2024 to 47 in 2025. This is up from a low of 10 properties in 2022.

Dollar volume in Chilmark grew 130 percent in 2025, from $58 million in 2024 to $133 million in 2025. Average price per transaction increased 49 percent, from $2.63 million in 2024 to $3.91 million in 2025. The dramatic jump is due to a handful of high-end sales (five sales) over $7 million, two of which were $15 million-plus, and one of which was $37 million. The $37 million sale was the sale of Blue Heron Farm on Tisbury Great Pond. It was the second highest sale on the Island in 2025, and is discussed further in the "High-end sales" section below.

Looking at Chilmark's price segments, the high end over $3 million had 11 sales in 2025, compared with only 7 in 2024. Activity in the $1 to $3 million range was steady at 11 sales in 2025, compared with 10 in 2024. In 2025, there were 11 transactions under $1 million, eight of which were beach lots and three were land sales. There were no residential sales under $1 million.

In 2025, Chilmark sales represented 9 percent of transactions and 15 percent of dollar volume Island-wide. The average home sale price in 2025 in Chilmark was $6.435 million, the highest of all the towns on the island for the year.

West Tisbury

West Tisbury transactions increased 42 percent, from 43 transactions in 2024 to 61 in 2025. Dollar volume grew 18 percent, from $86 million in 2024 to $101 million in 2025, but the average sales price in the town was down 17 percent, from $1.995 million in 2024 to $1.660 million in 2025.

The average price dropped due to the largest growth in the West Tisbury market coming from the midrange segment of $1 to $3 million. This segment grew from 33 sales in 2024 to 48 in 2025. The high end over $3 million held steady at five in 2024 and 2025.

In 2025, West Tisbury sales represented 15 percent of all transactions on the Island, and 11 percent of dollar volume. The average home price in West Tisbury in 2025 was $1.797 million.

Aquinnah

Aquinnah posted decreases in the number of transactions and dollar volume in 2025, but an uptick in average price. Transactions were down 33 percent, from nine in 2024 to six in 2025, and dollar volume declined 14 percent, from $19 million in 2024 to $17 million in 2025. However, due to all but one sale being over $2 million, average price grew 29 percent, from $2.16 million in 2024 to $2.78 million in 2025.

There were no land sales in Aquinnah in 2025. All sales were residential, two of which were camps (at $749,000 and $2.75 million). Of the four year-round homes sold, prices ranged from $2.12 to $4 million.

This smallest market on the Island represented 1.5 percent of total Island-wide transactions and 2 percent of total Island-wide dollar volume. The average home price in Aquinnah in 2025 was $2.78 million, the third highest behind Chilmark and Edgartown.

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DOWN-ISLAND

Edgartown

Edgartown's activity was flat in 2025, but the town posted increases in dollar volume and average price. There were 128 transactions in Edgartown in 2025, essentially flat from 129 in 2024 (and 128 in 2023). Meanwhile total dollar volume grew 11 percent, from $358 million in 2024 to $398 million in 2025. Average price grew similarly, 12 percent, from $2.77 million in 2024 to $3.11 million in 2025.

High-end sales of $10 million-plus in Edgartown bounced back from three transactions in 2024 to six in 2025 (there had been six sales in this price range in 2023 as well). The segment of $3 to $10 million slowed a bit, from 41 transactions in 2024 to 35 in 2025. Edgartown's $1to $3 million market remained steady at 70 sales in both 2024 and 2025.

Edgartown recorded the highest real estate transaction on the Island in 2025 — the $37.5 million sale of a harborfront home with dock, discussed further in the "High-end sales" section. The town also posted the highest land sale of $5 million, for four acres with a barn on Oyster Pond.

Edgartown sales represented 32 percent of transactions and 45 percent of total dollar volume Island-wide in 2025. The average home price in Edgartown in 2025 was $3.35 million, the second highest on the Island.

Oak Bluffs

Oak Bluffs recorded a strong performance in 2025. The number of transactions increased 12 percent, from 96 in 2024 to 107 in 2025; dollar volume grew 19 percent, from $128 million in 2024 to $152 million in 2025; and average price ticked up 7 percent, from $1.33 million in 2024 to $1.42 million in 2025. Oak Bluffs posted the highest commercial transaction on the Island in 2025, the sale of a mixed-use building (restaurant and apartments) on Circuit Ave. for $4,950,000.

The gains in activity in Oak Bluffs in 2025 spread across all price points. There were 44 sales under $1 million in 2025, versus 39 in 2024. There were 56 sales in the $1 to $3 million range in 2025, versus 52 in 2024. There were seven sales in 2025 in the $3 million-plus range, versus five in 2024.

Oak Bluffs' transactions represented 27 percent of transactions on the Island in 2025, and 17 percent of dollar volume. The average home price in Oak Bluffs in 2025 was $1.38 million, which is the lowest of all the towns.

Tisbury (Vineyard Haven)

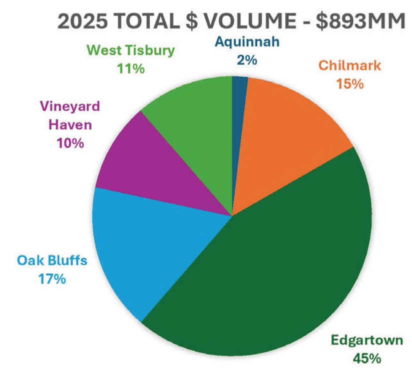
Tisbury reported declines across the board in 2025. There was a 20 percent decline in the number of transactions, from 75 in 2024 to 60 in 2025, and a 22 percent decrease in dollar volume, from $118 million in 2024 to $92 million in 2025, but a more moderate 3 percent drop in average price from $1.57 million in 2024 to $1.53 million in 2025.

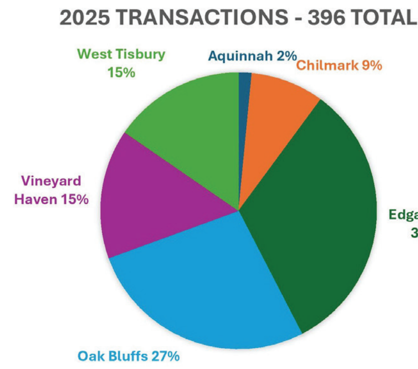
High-end sales in the $3 million-plus segment grew modestly, from four sales in 2024 to 6 in 2025. One of these, the sale of an 1880 home with pool on William Street for $4.295 million, was a record price for this historic area. Meanwhile, the mid-range segment took a hit in 2025, with just 35 sales in the $1 to $3 million range, down 20 percent from 44 in 2024.

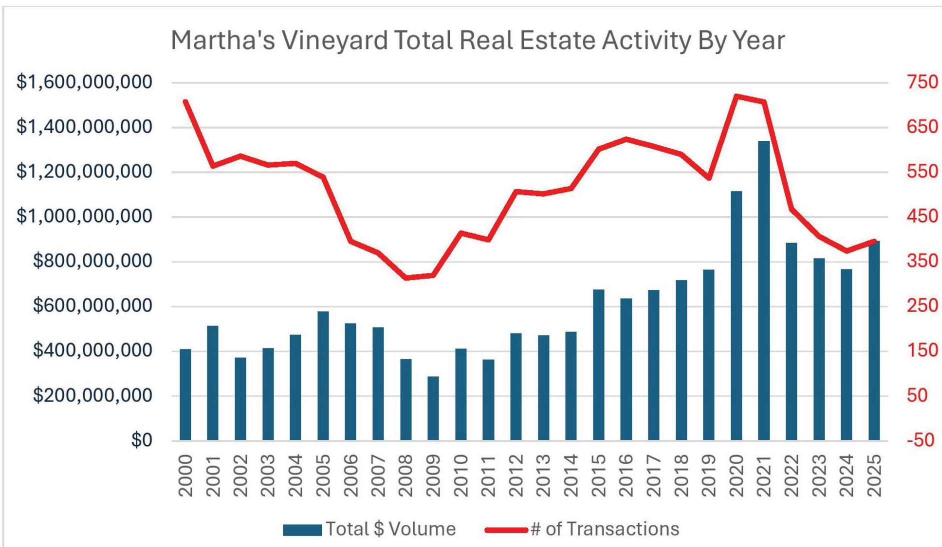
Tisbury represented 15 percent of transactions and 10 percent of dollar volume Island-wide in 2025. The average home sale in Tisbury in 2025 was $1.67 million.

Entry-level sales

The number of sales in the entry-level segment of the market, all sales under $1 million, has declined every year since 2016, except for 2020 when it ticked up slightly, and 2025 was another uptick year for the entry-level market. Although modest, the total number of sales under $1 million increased from 94 in 2024 to 100 in 2025. This segment of the market has been decreasing over the years, from a market share of 42 percent of all transactions in 2021 to 36 percent in 2022, to 32 percent in 2023 and down to 25 percent in 2024. The 2025 market share for the entry level held steady at 25 percent. For buyers in this segment, including local families and service workers, the 2025 results are somewhat hopeful, but it continues to be very difficult to enter the Island real estate market.







As in many resort communities, the Vineyard has been actively trying to address the housing crisis for the workforce and local families. A variety of businesses, restaurants and essential services are critical to a healthy community and local economy, but these amenities are difficult to sustain due to labor shortages. Local individuals, governments, and organizations continue to chip away at this monumental issue, changing zoning bylaws, increasing rent subsidies, and building new affordable housing.

In 2023, we wrote about the Coalition to Create the MV Housing Bank, and last year we covered the new Affordable Homes Act for Massachusetts, which included the designation of the Vineyard as a "seasonal community" and included the right to build accessory dwelling units by right. These are all positive steps to start addressing the Island's housing issue in a meaningful way. However, more action is necessary to truly make a difference.

In October 2025, a tailored piece of legislation allowing for a transfer fee on real estate sales on the Cape and Islands went before the state legislature. The bill did not pass, to advocates' dismay, though local legislators state they will raise it again in the next legislative session.

High-end sales

High-end sales ($3-plus million) were strong on Martha's Vineyard in 2025, and their dollar volume outpaced other segments of the Vineyard market. The Wall Street Journal reports, "In 2025, the U.S. housing market continued to be mired in a slump, with sales volume stuck at its lowest point in decades, and affordability out of reach for many buyers. But at the ultrahigh-end of the market, a very different narrative unfolded: Ultra-luxury real estate sales, which have boomed in much of the country for the past few years, got even stronger" (Jan. 29).

All segments of the high end on Martha's Vineyard increased in 2025. Sales of $3-plus million grew from 67 sales in 2024 to 74 in 2025. The category of $5-plus million increased from 22 sales in 2024 to 25 in 2025. $7-plus million sales increased from nine transactions in 2024 to 14 in 2025. And finally, the ultra-high-end $10-plus million segment doubled from four transactions in 2024, with a highest price of $14.63 million, to eight transactions in 2025, with two sales at $37 million and $37.5 million. Although 2024 was a soft year for the high-end segment of the market, 2025 performance outpaced the high end in 2023 as well. Undoubtedly, 2025 was a strong year for the high-end market.

There were two record-breaking transactions at $37-plus million in 2025, one in Edgartown and one in Chilmark. These are the highest sales the Island has seen to date, and two of only three residential sales ever over $30 million on Martha's Vineyard. The Edgartown property sold for $37,500,000. It is a three-acre harborfront estate with 16,000-plus square feet of living space between a seven-bedroom main house and a carriage house with two one-bedroom apartments. Additionally, this property features water views, covered porches and decks, a deepwater dock, swimming pool, and a 2,000-square-foot lower-level entertaining space with bowling alley. The Chilmark property sold for $37,000,000. It is a 28.5-acre property on the Tisbury Great Pond. Known as Blue Heron Farm, it included two houses with nine bedrooms, and spectacular grounds with gardens, lawn, and wooded areas. There is a barn, riding ring, and horse paddocks, tennis court, swimming pool and pool house, gym, boathouse, dock, and private beach. It was once the summer vacation rental of President and Mrs. Obama and family.

In 2025, the overall high-end segment of the market, all properties $3-plus million, represented 51 percent of Island-wide dollar volume (up from 46 percent in 2024, 2023, and 2022) and 18 percent of all transactions (flat from 2024).

Land sales

Sales of vacant buildable parcels continued to slow in 2025. Despite increased inventory of vacant parcels in 2025, there were 43 vacant land sales in 2025, versus 54 in 2024, a 20 percent drop. Peak inventory for vacant parcels was 57 properties in 2025, versus 38 in 2024 and 40 in 2023. This segment has been on a downward trend since 2021. Vacant buildable parcels declined from 100 transactions in 2021 to 77 in 2022, then decreased to 54 in 2023, and remained flat in 2024 with 54 transactions. With just 43 sales in 2025, this represents a 57 percent drop in the sales of vacant parcels over the past five years. Dollar volume of land sales dropped 33 percent, from $68.5 million in 2024 to $46.0 million in 2025. These buildable land sales represented 11 percent of all transactions on the Island in 2025 (down from 14 percent in 2024).

Looking at high-end land sales, there was just one sale over $3 million in 2025 (versus four transactions in 2024 and six in 2023). This was a $5 million sale of a 4.1-acre parcel located on Oyster Pond in Edgartown, with a large outbuilding/barn and open meadow building site.

Average price of buildable parcels decreased from $1.27 million in 2024 to $1.07 million in 2025. Median price declined from $867,500 in 2024 to $700,500 in 2025.

Beach lots represent a separate segment of land sales. These are unbuildable properties which convey ownership in private beaches on the Island. This segment increased to eight transactions in 2025, up from three in 2024. These eight beach lot sales were all in Chilmark in 2025, and ranged from $105,000 to $650,000. It is impossible to hypothesize about this market segment because inventory drives it, and the availability of these properties is erratic and unpredictable.

Commercial sales

The sale of commercial properties increased from 15 commercial transactions in 2024 to 18 transactions in 2025. Of the 18 commercial transactions in 2025, eight were in Oak Bluffs, five were in Tisbury, four were in Edgartown, and one was in West Tisbury. The highest priced commercial transaction was the $4.95 million sale of a mixed-use building in the center of Circuit Ave. with an established restaurant space on ground level and three apartments above, with a total of eight bedrooms.

Conclusion

After the explosive growth during the COVID pandemic and the uncertain shifting in the aftermath of that era, the Martha's Vineyard real estate market strengthened and steadied itself in 2025. The 2025 results have landed this market on solid ground with a slower pace and consistent, high demand supporting bullish prices.

Last year we discussed slower activity, prices flattening, inventory starting to grow and a swing away from the seller's market dynamics of COVID. The obvious correction this year, resulting from the 2025 numbers, is the increase in prices across the board from average prices to median and overall dollar volume. The one exception to increased pricing is the category of vacant buildable land. The softening here may be caused by building costs, which skyrocketed during COVID and have remained high. Otherwise, the demand for Vineyard properties continues to support and drive up the current pricing levels.

As we mentioned in years past, housing is more than just an economic asset. Whether you are considering a seasonal vacation home or a year-round property, you are likely thinking about family and friends, what the Vineyard offers, where you are in your own life cycle, what you are looking forward to and what you would like to change. There are many reasons people choose to buy or sell at any moment in time. For those who can afford it, and have waited on the sidelines for the market to improve, the 2025 results may help you make a decision to move forward in 2026. For sellers, as always, pricing appropriately will drive more buyers to your property and lead to a successful outcome.

If you are thinking of selling or buying real estate on the Island, it is important to consult with your agent to better understand the market specific to your needs, and strategize so that you can move adeptly as the opportunity arises.

National and global events will continue to affect our local economy, for good or bad. What we have learned from the past several years is to expect the unexpected, from the pandemic to politics, to wars, to interest rates. But the straightforward results of the 2025 market help make decisions about property on the Island a little clearer. We remain optimistic about the year ahead for buyers and sellers alike.