VINEYARD GAZETTE

Real estate prices on the Vineyard are pushing past previous records. *Ray Ewing*

NEWS

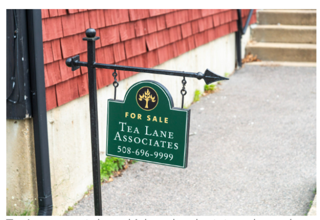
Luxury Home Sales Push Island Real Estate Market to New Peaks

Emma Kilbride *Tuesday, August 25, 2026 - 5:40pm*

The Vineyard real estate market continues to climb to new heights, with the first half of 2026 setting several records based off high-end transactions combined with a strong demand for a shrinking inventory.

In the first six months of the year, the Island broke the previous highs for the median and average home sales prices, pushing them to $1.7 million and $2.7 million respectively, according to data from LINK, a real estate database that serves the Vineyard.

The first quarter of 2026 hit a new peak, with a $3.1 million average sale price, as did the second quarter, with a $1.9 million median home price.



Tea Lane report shows high-end real estate makes up large piece of the pie. — *Ray Ewing*

All of these new records were driven in part by high-end sales, which realtors say continue to grow. There were 12 sales over $5 million, compared to seven last year, and six over $10 million, compared to one last year. Properties sold for over $3 million made up nearly a quarter of all sales and more than half off all the total cash spent on homes.

“We are looking at continued acceleration of selling prices,” said LINK president Deb Taylor. “The Island continues to be faced with a chronic shortage of inventory, which obviously continues to put upward pressure on prices.”

Tea Lane Associates, which recently released an analysis of the Island’s year in real estate thus far, said much of the same. The Tea Lane report combines data from LINK, the Dukes County Registry of Deeds and its own records.

Tea Lane found that while transactions are down 5 per cent, dollar volume is up 23 per cent and average sale price is up 29 per cent.

“Everyone thinks there’s a lot on the market right now … but when you look at the numbers, it’s actually down a bit from last year,” said Meg Bodnar, a Tea Lane associate who specializes in data analytics.

Though the market seems to be trending upward overall, properties at the lower end of the market are often selling for below asking price.

“Certain parts of the market are suffering more today than others, the bottom of the market probably the most, because interest rates are high,” said Jim Feiner, principal broker at Feiner Real Estate.

Between high interest rates and high prices, even a homebuyer purchasing a lower-end property with a 25 to 30 per cent deposit could still likely end up with a $7,000 or $8,000 mortgage, Mr. Feiner explained. But he’s also seen multiple price reductions on lower-end properties and expects this trend to continue this fall.

“I’ve been watching some buyers making exceptionally low offers on properties, trying to shake them loose from sellers who may or may not rightfully feel their property is worth more, but have not been able to sell it,” he said.

Ms. Bodnar said that even though sellers are trying to push prices to their limit, buyers are also successfully negotiating those numbers down. According to Tea Lane’s mid-year report, 75 per cent of homes have sold below asking price this year.

Several realtors told the Gazette the Vineyard market is neither strictly a buyer’s market or a seller’s market right now. But buyers still have bargaining power based on market conditions.

“I would say for any buyer right now, there are opportunities,” said Pauline Donnelly, principal broker at Donnelly & Co. “My attitude is it never hurts to make an offer and try and negotiate.”

As prices continue to trend up and records are broken, first-time homebuyers’ ability to enter the market continues to wane. “Low-end” Vineyard properties consistently exceed $1 million and often need a lot of work to be livable, pushing many year-round Islanders out of the market, Ms. Bodnar said.

“It’s getting harder…” Ms. Bodnar said. “There are so many people working on [housing] solutions, and we need to all stay focused on that.”

Some realtors who spoke to the Gazette said that the market could eventually cool, in part due to the tick crisis on the Island.

“I’ll be frank, one of the number one conversations I have with people is [about] ticks,” Mr. Feiner said. “If enough people are put off by it, that could drive prices down.”

Ms. Taylor said LINK’s data offers no indication that the ticks are driving people away yet, but that the future is uncertain.

“It definitely has the potential to be a significant disruption,” Ms. Taylor said.

To Mr. Feiner, high interest rates, a rising cost of living and general economic uncertainty also threaten to eventually pump the brakes on the market.

While Mr. Feiner predicts the market could stagnate this fall as sellers pull their listings to keep them from getting stale, his peers seem to think the growth is only speeding up.

“I predict a strong fall market…” Ms. Donnelly said. “If you look at overall trends year over year, the market is a very strong market on the Vineyard. There will always be people who want to buy.”