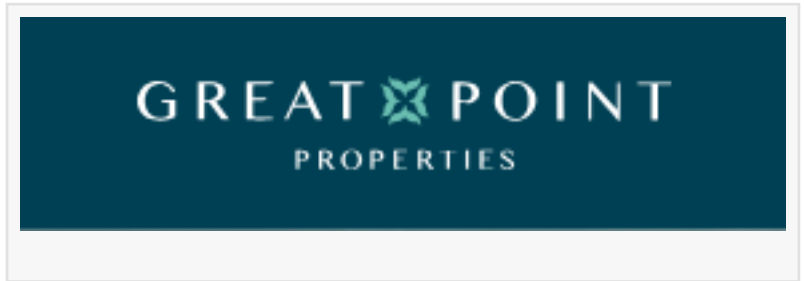


# Great Point Properties Releases 2024 Nantucket Real Estate Annual Report

*The firm, as a leader in Nantucket real estate & vacation rentals, represented nearly one-third of the island's total real estate dollar volume last year.*



NANTUCKET, MA, UNITED STATES,  
February 28, 2025 /EINPresswire.com/ --

Great Point Properties' report details a year marked by strong demand, limited inventory, and record-breaking transactions. With \$1.35 billion in total sales volume and a median home price approaching \$3.385 million, Nantucket's market remains resilient despite high interest rates and economic uncertainty.



Our success stems from our deep-rooted understanding of the island and our commitment to our clients."

*Greg McKechnie, Principal  
Broker at Great Point  
Properties*

Nantucket real estate remained highly competitive in 2024, with single-family home prices reaching new heights. The highest recorded residential sale of the year was \$26 million, while transactions over \$10 million matched peak levels from 2021 and 2022. Great Point Properties (<https://www.greatpointproperties.com>) played a central role in these high-value sales.

Inventory remained tight, with fewer new listings coming to

market. Many homeowners who secured low mortgage rates during the pandemic opted to hold onto their properties. This limited supply and keeping prices elevated. With the cost of new construction hovering around \$1,200 per square foot, buyers gravitated toward turnkey homes, further driving up demand for move-in-ready properties.

Despite ongoing debates over short-term rental regulations, the [vacation rental](#) market remained strong. Great Point Properties secured 18% of the island's rental revenue. The firm continues to guide homeowners and renters through an evolving regulatory landscape. The team aims to help clients navigate new policies, including the recently introduced 3% community impact fee for certain rental properties.

Interest in shoulder-season rentals grew, with more visitors opting for Nantucket in early summer and fall. While rising costs have made some travelers reconsider their vacation plans,

Nantucket remains a sought-after destination. Repeat tenants made up a significant share of bookings.

"Our success stems from our deep-rooted understanding of the island and our commitment to our clients," said Greg McKechnie, Principal Broker at Great Point Properties. "We are proud to be a locally owned firm that has helped shape the Nantucket market. Our ability to navigate complex transactions, whether for home sales or rentals, sets us apart."

With inventory expected to remain tight and demand holding steady, 2025 is likely to see continued price stability. While the lower end of the market may slow, high-end transactions and investment in prime properties will likely persist. [Home buyers](#) seeking value may need to look beyond move-in-ready homes and consider renovation opportunities.

For more information or to read the full 2024 Nantucket Real Estate Annual Report, visit <https://www.greatpointproperties.com/2024-nantucket-real-estate-annual-report>.

### About Great Point Properties

Founded in 2002, Great Point Properties has spent over two decades building a reputation for in-depth market knowledge and a client-first approach. As the only firm with offices in both Town and Sconset, the company offers unmatched local insight and accessibility. In 2024, its agents closed \$332 million in transactions across 59 property sales, reinforcing its standing as a dominant force in Nantucket real estate.

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