METROWEST DAILY NEWS

REAL-ESTATE

Why are home prices increasing more sharply in these MetroWest towns? A Realtor explains

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After several years of low inventory and high demand, MetroWest's real estate market is beginning to show more balance. But some communities continue to experience significant increases in home sale prices, outpacing the state as a whole.

According to the most recent report from The Warren Group, a Peabody-based provider of real estate and data analytics, three MetroWest communities in particular stand out with their home sale price increases through the first nine months of this year.

Pamela Bathen, a Realtor and broker associate at Oak Realty in Ashland, said MetroWest's housing market has "shifted" in the last several years. Communities that were once considered more affordable have gotten increasingly pricey, something she attributes to the region's accessibility to Boston.

"I think people are discovering that driving west from Greater Boston is a lot more appealing than driving north or south," Bathen said. "Once they get here and understand how beautiful it is, comparatively to many places you can live in Greater Boston, it has really solidified its place in the last few years."

The Warren Group reported that the median sales price for a single-family home sold in Massachusetts through the first nine months of this year had a median price of \$640,000, up 3.3% from the 2024 nine-month median of \$619,450. Here are three MetroWest communities that have significantly outpaced that increase:

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Ashland, \$766,000 (up 17.2%)

Ashland led the way for MetroWest communities with the highest price increase for single-family homes sold through Sept. 30, at 17.2%. The town's median sales price of \$766,000 so far this year is up from \$653,438 at the same time a year ago, according to The Warren Group.

The town's current median sales price is up a whopping 39.3% from just four years ago, when it was \$550,000.

Bathen said Ashland has focused on improving various aspects of the town that have attracted more homebuyers, including the schools, community events and use of the Ashland Commuter Rail stop.

"The town has definitely benefited from a new vibrancy that's going on," she said.

"The school system is, first and foremost, terrific. That is something the town has paid close attention to, making sure they're always competitive. I also think a more recent development is the town itself has been very active in terms of making itself appealing."

Bathan added that Ashland has done well at providing events for residents of all ages, making it an enjoyable place to live.

Framingham, \$718,000 (up 8.7%)

In Framingham, increased inventory has helped balance out the market even as prices continue to rise. The city's median single-family home sale price through Sept. 30 this year is \$718,000, up 8.7% from \$660,500 a year ago.

In 2021, the median single-family home sale price in Framingham was \$575,000. It's now nearly 25% higher.

Bathen said MetroWest communities that have Commuter Rail stations, as Framingham does, and easy commuting access draw more people. The presence of a large number of large-scale employers also makes the city desirable for professionals.

"There's been some fabulous companies that have landed here that have contributed some money to the economy," Bathen said. "Then the ease of transportation with the train that comes out this way."

Natick, \$980,000 (up 7.1%)

Natick is another MetroWest community that has seen a dramatic shift in home prices over several years. Through the first nine months of this year, the median sales price for a single-family home sold in Natick was \$980,000, up 7.1% from the year-ago median of \$915,000.

Natick's median sales price is now getting close to its neighbor, Wayland, which has a median sales price so far this year of \$1.175 million.

Bathen said Natick's demographics are shifting, as longtime residents are downsizing and selling their homes, while newer, higher earners move in.

"The homes that we've sold are the older families that raised their children in Natick and worked what we would call more modest jobs, and now that's not happening," she said. "It's not a bad thing at all, but it's a different feel to the town. I think that the jobs people do that are moving into these towns are different than they were historically, and it allows them to pay close to a million dollars."