

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

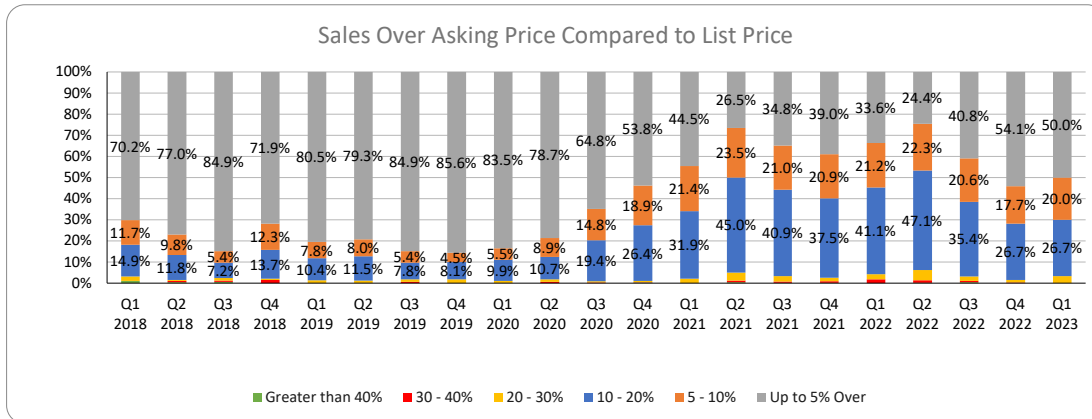
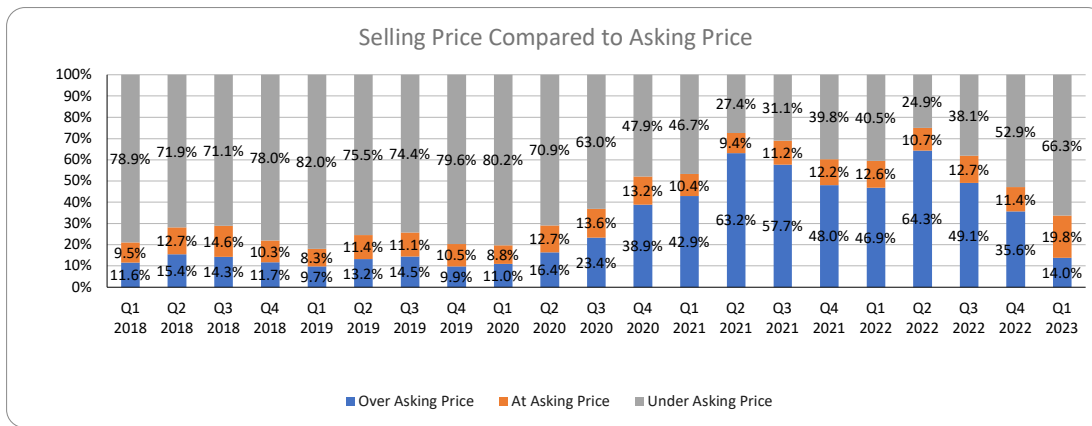
For the Period Ended January 31, 2023

	Jan-23		YTD 2022		Full Year 2021	
	#	%	#	%	#	%
Price Drop	60	34.9%	652	20.4%	727	17.4%
No Price Drop	112	65.1%	2,551	79.6%	3,460	82.6%
Under Asking Price	114	66.3%	1,236	38.6%	1,492	35.6%
At Asking Price	34	19.8%	380	11.9%	454	10.8%
Over Asking Price	24	14.0%	1,587	49.5%	2,241	53.5%
Total	172	100.0%	3,203	100.0%	4,187	100.0%

Breakdown of Sales Over Asking Price

Up to 5% Over	15	62.5%	717	45.2%	998	44.5%
5 - 10%	6	25.0%	418	26.3%	626	27.9%
10 - 15%	2	8.3%	253	15.9%	358	16.0%
15 - 20%	-	0.0%	116	7.3%	160	7.1%
20 - 25%	1	4.2%	46	2.9%	49	2.2%
25 - 30%	-	0.0%	14	0.9%	28	1.2%
30 - 35%	-	0.0%	12	0.8%	12	0.5%
35 - 40%	-	0.0%	8	0.5%	4	0.2%
Greater than 40%	-	0.0%	3	0.2%	6	0.3%

**Note that due to the small sample size within any given month, the percentages can be skewed.



Mason Hickman

508-314-6098

mason.hickman@compass.com

WWW.INVESTCAPECOD.COM



CAPE COD HOT TOWN SUMMARY

For the Period Ended January 31, 2023

Town	Jan-23				Full Year 2022				Full Year 2021			
	Transactions	Median Sale Price	Cash Buyers	Over Ask Price	Transactions	Median Sale Price	Cash Buyers	Over Ask Price	Transactions	Median Sale Price	Cash Buyers	Over Ask Price
Barnstable	22	514,000	22.7%	13.6%	652	650,000	33.0%	45.1%	810	570,050	32.1%	50.5%
Bourne	6	662,500	16.7%	0.0%	136	589,000	33.1%	45.6%	201	519,000	27.9%	52.2%
Brewster	8	705,000	25.0%	0.0%	130	777,500	39.2%	63.1%	175	700,000	36.0%	62.3%
Chatham	6	899,500	33.3%	0.0%	156	1,350,000	45.5%	38.5%	242	1,250,000	38.4%	34.7%
Dennis	16	627,500	18.8%	18.8%	280	617,500	37.9%	51.1%	355	533,000	34.4%	61.4%
Eastham	15	575,000	33.3%	6.7%	107	743,000	35.5%	51.4%	169	677,000	36.7%	55.6%
Falmouth	21	749,000	38.1%	14.3%	431	720,000	39.4%	54.3%	518	675,000	29.7%	54.2%
Harwich	19	665,000	31.6%	15.8%	188	703,500	35.6%	53.2%	257	610,000	35.4%	62.3%
Mashpee	14	822,000	35.7%	7.1%	223	750,000	31.4%	45.3%	278	678,000	27.7%	51.8%
Orleans	5	1,275,000	60.0%	20.0%	88	1,139,000	42.0%	38.6%	131	951,000	42.7%	45.0%
Provincetown	3	2,075,000	33.3%	33.3%	31	2,075,921	41.9%	19.4%	53	1,550,000	52.8%	34.0%
Sandwich	12	622,500	33.3%	16.7%	268	639,950	30.2%	47.4%	349	575,000	28.4%	57.3%
Truro	2	900,500	50.0%	50.0%	33	1,325,000	51.5%	48.5%	65	1,025,007	40.0%	38.5%
Wellfleet	2	1,174,500	50.0%	50.0%	61	940,000	45.9%	60.7%	75	805,000	36.0%	54.7%
Yarmouth	21	500,000	19.0%	19.0%	419	540,000	27.2%	56.3%	509	469,000	26.3%	57.8%
Total	172	659,500	29.7%	14.0%	3,203	690,000	35.1%	49.5%	4,187	620,000	32.2%	53.5%

**Note that due to the small sample size within any given month, the percentages can be skewed.

Brought to you by:




Mason Hickman

508-314-6098

mason.hickman@compass.com



COMPASS  **MH**

WWW.INVESTCAPECOD.COM

Monthly Indicators

A Research Tool Provided by The Cape Cod and Islands Association of REALTORS®, Inc. Covering Barnstable County



January 2023

The US housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed. Nationally, pending sales rose 2.5% month-to-month, marking the first increase since May, while sales of existing homes fell 1.5% as of last measure, according to the National Association of Realtors® (NAR). Demand for housing persists, but higher mortgage interest rates have cut into housing affordability, with total home sales down 17.8% last year compared to 2021.

New Listings were down 30.6 percent for single-family homes and 23.4 percent for condominium properties. Closed Sales decreased 33.3 percent for single-family homes and 32.9 percent for condominium properties.

The Median Sales Price remained flat for single-family homes but was up 16.4 percent to \$480,000 for condominium properties. Months Supply of Inventory increased 50.0 percent for single-family units and 41.7 percent for condominium units.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Quick Facts

Closed Sales

172	47
Single-Family Only	Condominium Only
- 33.3%	- 32.9%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$659,500	\$480,000
Single-Family Only	Condominium Only
0.0%	+ 16.4%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

320	115
Single-Family Only	Condominium Only
+ 13.1%	+ 4.5%
Year-Over-Year Change	Year-Over-Year Change

New Listings

143	49
Single-Family Only	Condominium Only
- 30.6%	- 23.4%
Year-Over-Year Change	Year-Over-Year Change



Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. Current as of February 7, 2023.

All data from the Cape Cod and Islands Association of REALTORS®, Inc. Report © 2023 ShowingTime.

Single Family Market Overview

Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.



Key Metrics	Historical Sparkbars	1-2022	1-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		258	172	- 33.3%	258	172	- 33.3%
Median Sales Price		\$659,500	\$659,500	0.0%	\$659,500	\$659,500	0.0%
Affordability Index		57	46	- 19.3%	57	46	- 19.3%
Homes for Sale		283	320	+ 13.1%	--	--	--
Months Supply		0.8	1.2	+ 50.0%	--	--	--
Final Days on Market		37	46	+ 24.3%	37	46	+ 24.3%
Cumulative Days on Market		35	41	+ 17.1%	35	41	+ 17.1%
Pct. of Orig. Price Received		99.3%	94.3%	- 5.0%	99.3%	94.3%	- 5.0%
New Listings		206	143	- 30.6%	206	143	- 30.6%

Condominium Market Overview

Key market metrics for the current month and year-to-date figures for **Condominium Properties Only**.



Key Metrics	Historical Sparkbars	1-2022	1-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		70	47	- 32.9%	70	47	- 32.9%
Median Sales Price		\$412,500	\$480,000	+ 16.4%	\$412,500	\$480,000	+ 16.4%
Affordability Index		91	63	- 30.8%	91	63	- 30.8%
Homes for Sale		110	115	+ 4.5%	--	--	--
Months Supply		1.2	1.7	+ 41.7%	--	--	--
Final Days on Market		54	50	- 7.4%	54	50	- 7.4%
Cumulative Days on Market		52	49	- 5.8%	52	49	- 5.8%
Pct. of Orig. Price Received		99.2%	95.6%	- 3.6%	99.2%	95.6%	- 3.6%
New Listings		64	49	- 23.4%	64	49	- 23.4%

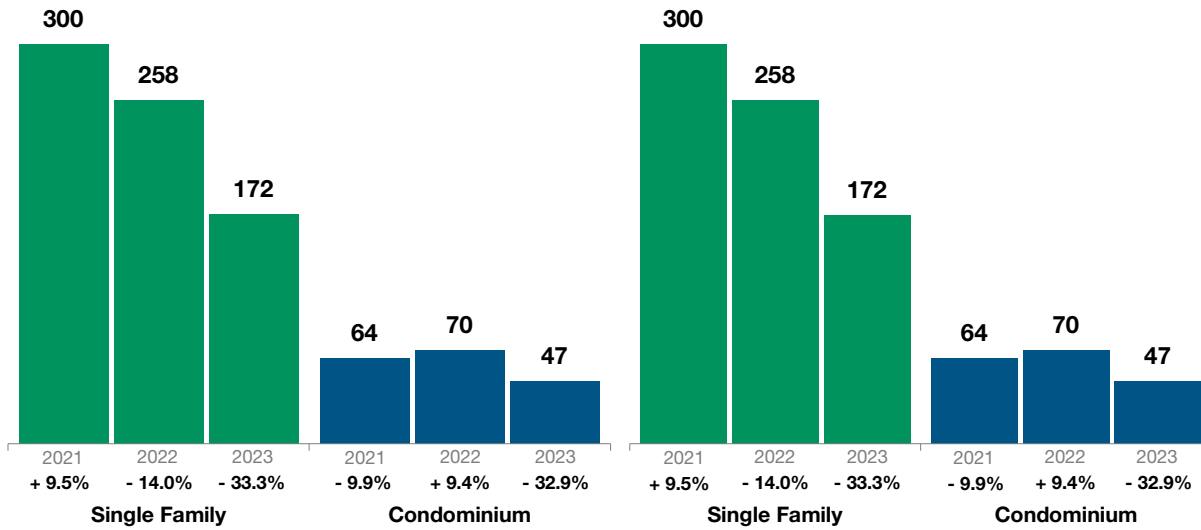
Closed Sales

A count of the actual sales that closed in a given month.



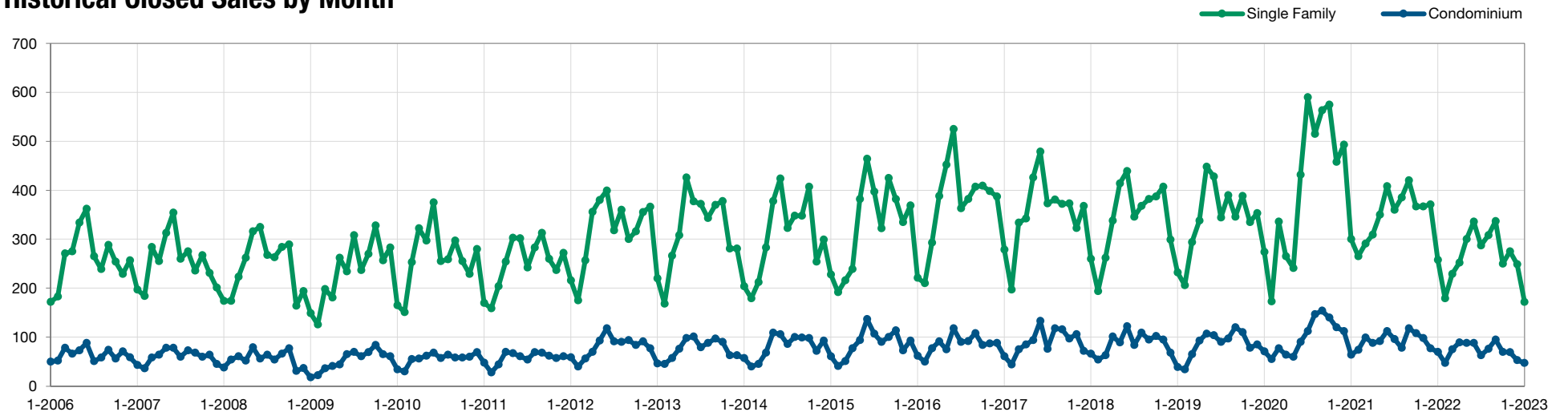
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	179	- 32.5%	47	- 36.5%
March 2022	229	- 21.3%	75	- 24.2%
April 2022	252	- 18.4%	89	+ 1.1%
May 2022	300	- 14.3%	88	- 4.3%
June 2022	336	- 17.6%	88	- 21.4%
July 2022	287	- 20.3%	63	- 34.4%
August 2022	308	- 20.0%	76	- 2.6%
September 2022	337	- 19.8%	95	- 19.5%
October 2022	250	- 31.9%	70	- 35.2%
November 2022	275	- 25.1%	69	- 29.6%
December 2022	249	- 32.9%	53	- 31.2%
January 2023	172	- 33.3%	47	- 32.9%
Total	3,174	- 23.5%	860	- 22.5%

Historical Closed Sales by Month

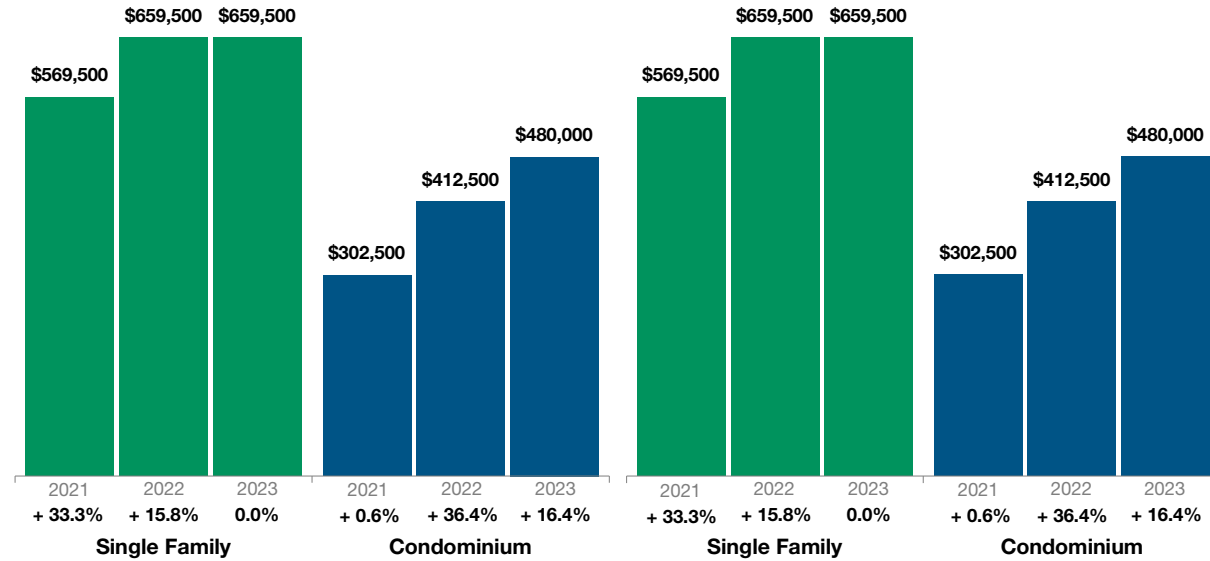


Median Sales Price

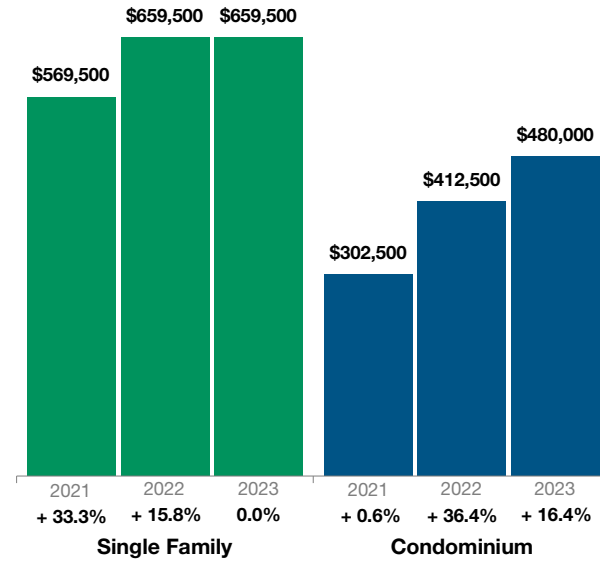
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

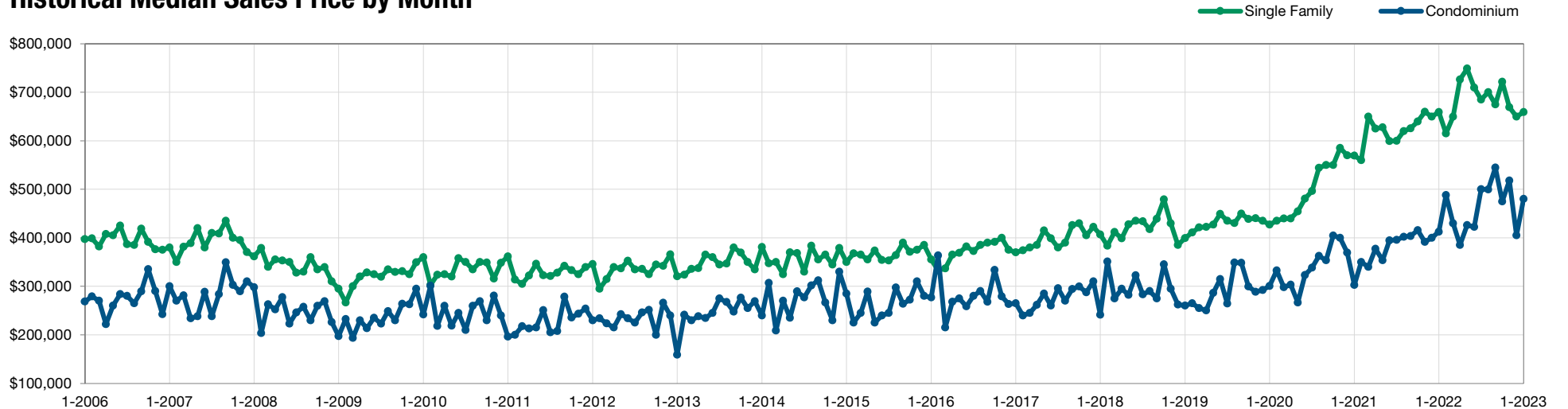


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	\$615,000	+ 9.8%	\$488,000	+ 39.4%
March 2022	\$650,000	0.0%	\$430,000	+ 26.5%
April 2022	\$726,500	+ 16.2%	\$385,000	+ 2.0%
May 2022	\$749,000	+ 19.3%	\$426,000	+ 20.4%
June 2022	\$709,500	+ 18.3%	\$422,500	+ 7.1%
July 2022	\$685,000	+ 14.2%	\$500,000	+ 26.3%
August 2022	\$700,000	+ 12.9%	\$499,750	+ 24.3%
September 2022	\$675,000	+ 7.9%	\$545,000	+ 35.1%
October 2022	\$721,500	+ 12.7%	\$475,000	+ 14.3%
November 2022	\$669,000	+ 1.4%	\$518,000	+ 32.3%
December 2022	\$650,000	0.0%	\$405,000	+ 1.3%
January 2023	\$659,500	0.0%	\$480,000	+ 16.4%
Median	\$689,000	+ 10.2%	\$452,000	+ 17.7%

Historical Median Sales Price by Month



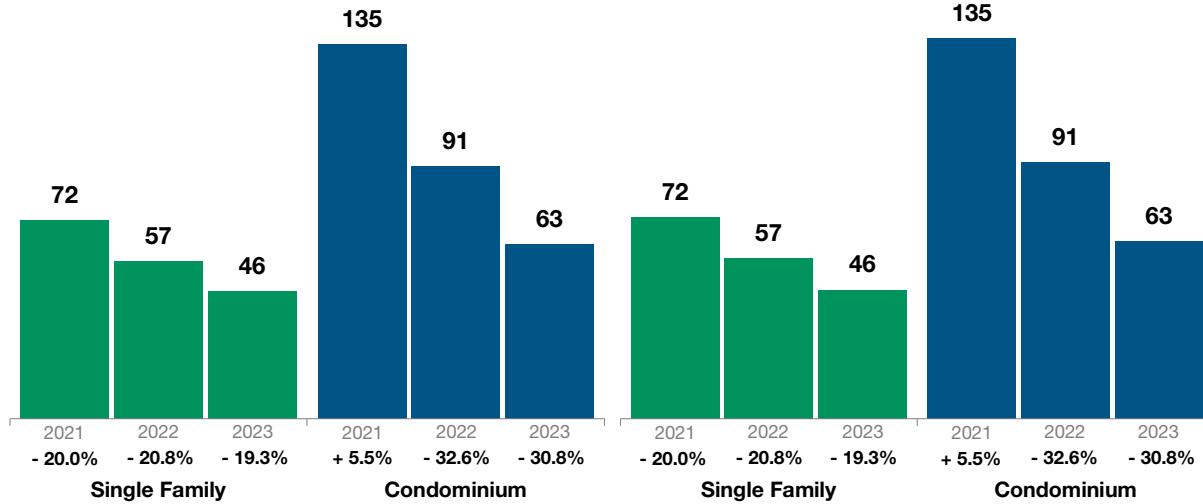
Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

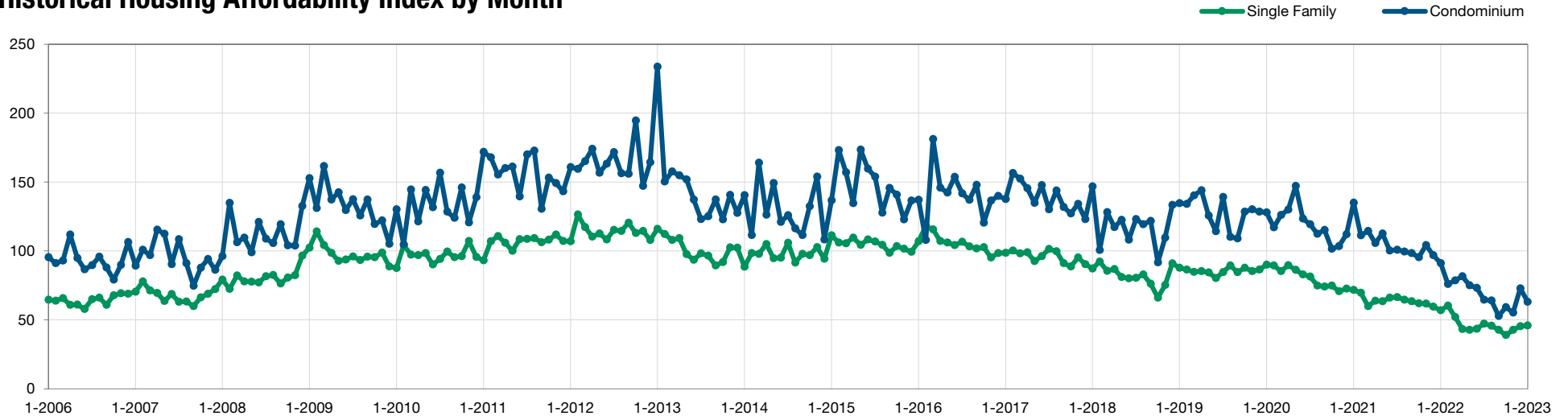
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	60	- 14.3%	76	- 31.5%
March 2022	52	- 13.3%	79	- 31.3%
April 2022	43	- 32.8%	82	- 22.6%
May 2022	43	- 31.7%	75	- 33.6%
June 2022	44	- 33.3%	73	- 27.0%
July 2022	47	- 29.9%	65	- 35.6%
August 2022	46	- 28.1%	64	- 35.4%
September 2022	43	- 31.7%	53	- 45.9%
October 2022	39	- 37.1%	59	- 37.9%
November 2022	43	- 30.6%	55	- 47.1%
December 2022	45	- 25.0%	73	- 24.7%
January 2023	46	- 19.3%	63	- 30.8%
Average	46	- 27.4%	68	- 33.7%

Historical Housing Affordability Index by Month

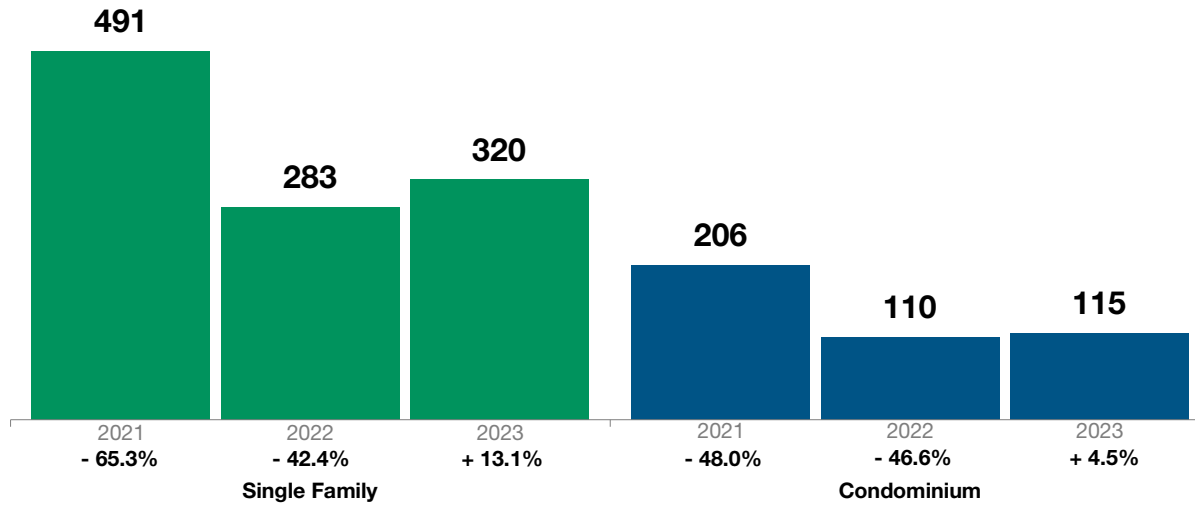


Inventory of Homes for Sale

The number of properties available for sale in an active status at the end of a given month.

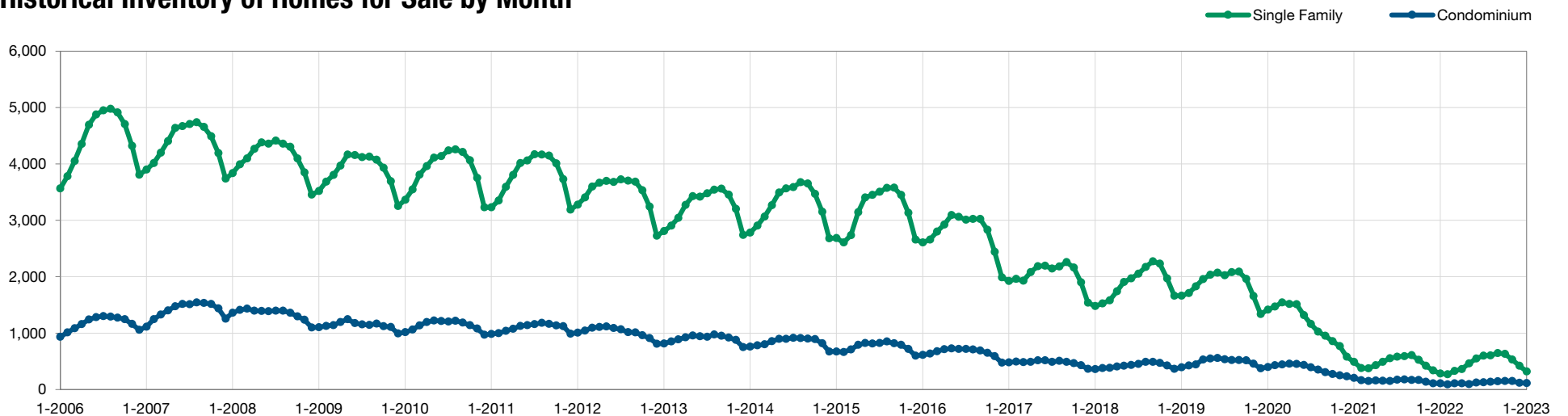


January



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	271	- 28.3%	89	- 45.7%
March 2022	330	- 12.2%	108	- 27.5%
April 2022	363	- 16.0%	107	- 33.1%
May 2022	462	- 5.7%	95	- 38.3%
June 2022	548	- 0.7%	125	- 16.1%
July 2022	598	+ 3.3%	129	- 26.3%
August 2022	602	+ 1.9%	136	- 22.7%
September 2022	647	+ 6.4%	146	- 13.1%
October 2022	631	+ 20.2%	152	- 9.0%
November 2022	530	+ 25.3%	152	+ 10.9%
December 2022	419	+ 24.7%	118	+ 6.3%
January 2023	320	+ 13.1%	115	+ 4.5%
Average	477	+ 2.7%	123	- 19.1%

Historical Inventory of Homes for Sale by Month

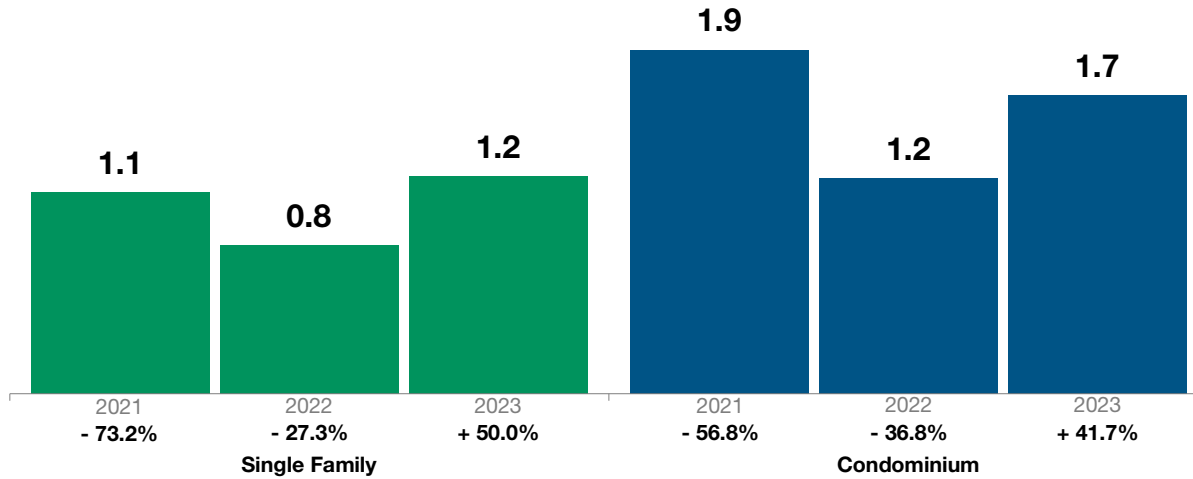


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

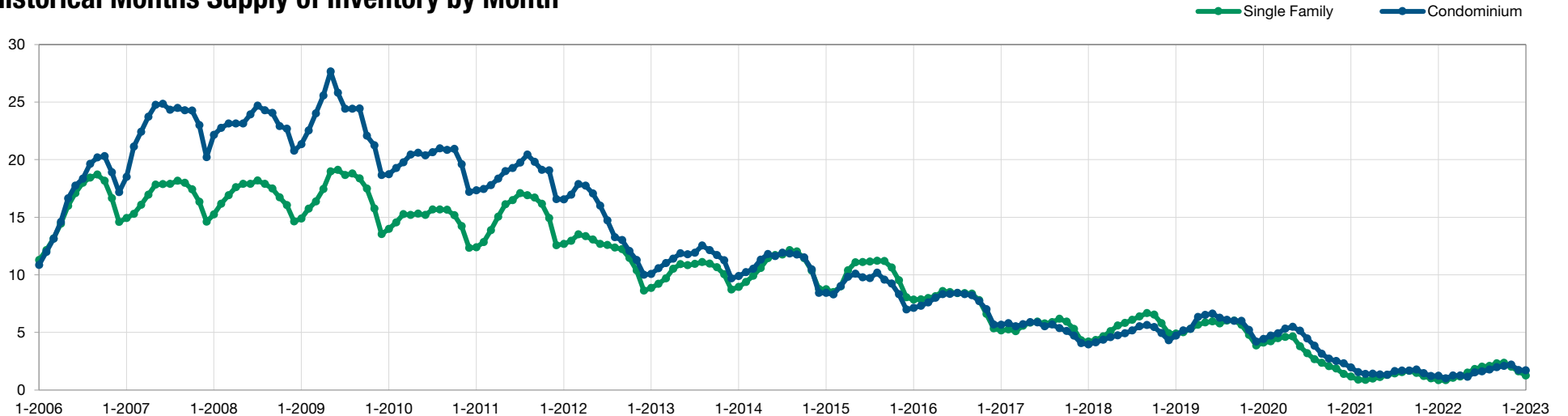


January



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	0.8	- 11.1%	1.0	- 33.3%
March 2022	1.0	+ 11.1%	1.2	- 14.3%
April 2022	1.1	+ 10.0%	1.2	- 14.3%
May 2022	1.5	+ 36.4%	1.1	- 15.4%
June 2022	1.8	+ 38.5%	1.5	+ 15.4%
July 2022	2.0	+ 42.9%	1.6	0.0%
August 2022	2.1	+ 40.0%	1.7	0.0%
September 2022	2.3	+ 43.8%	2.0	+ 17.6%
October 2022	2.3	+ 53.3%	2.1	+ 16.7%
November 2022	2.0	+ 66.7%	2.2	+ 57.1%
December 2022	1.6	+ 60.0%	1.7	+ 41.7%
January 2023	1.2	+ 50.0%	1.7	+ 41.7%
Average	1.7	+ 39.9%	1.6	+ 9.1%

Historical Months Supply of Inventory by Month



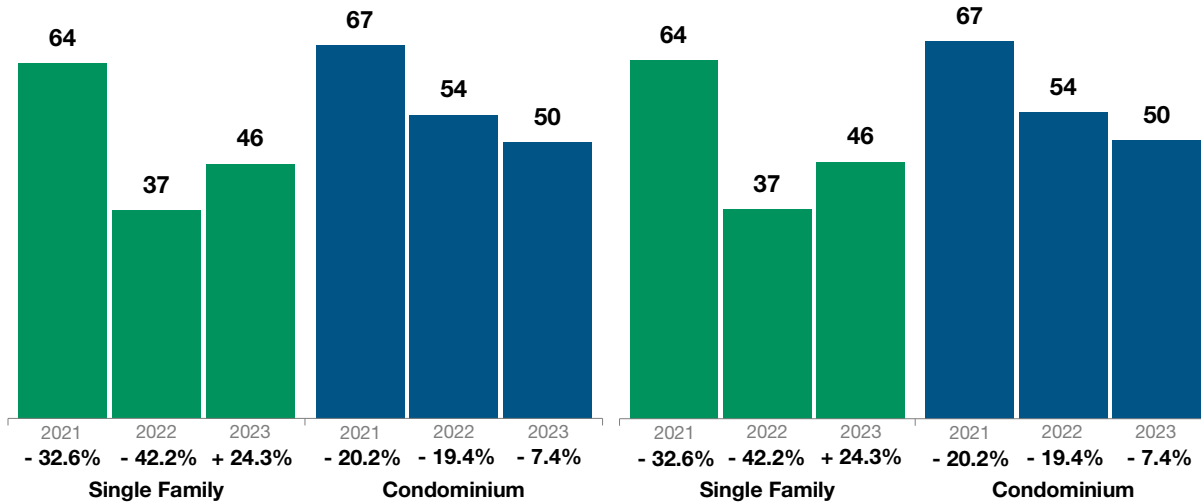
Final Days on Market

Average number of days between when a property is last listed and when the final offer is accepted in a given month.



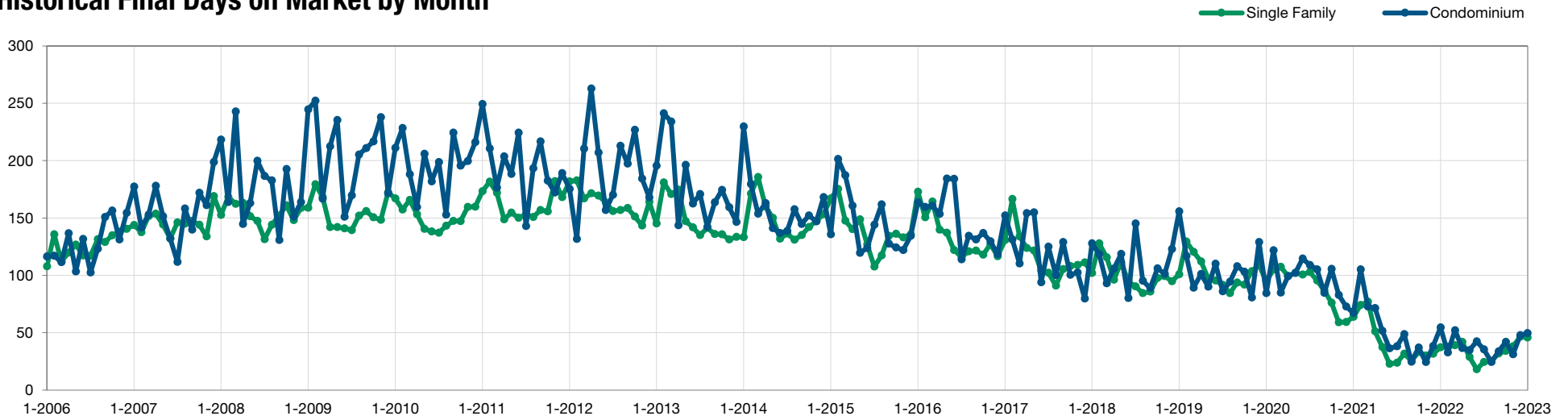
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	38	- 48.6%	33	- 68.6%
March 2022	39	- 49.4%	52	- 28.8%
April 2022	42	- 17.6%	36	- 49.3%
May 2022	29	- 21.6%	35	- 32.7%
June 2022	18	- 21.7%	42	+ 16.7%
July 2022	24	0.0%	35	- 7.9%
August 2022	25	- 21.9%	24	- 51.0%
September 2022	32	+ 23.1%	33	+ 32.0%
October 2022	34	+ 3.0%	42	+ 13.5%
November 2022	38	+ 26.7%	31	+ 29.2%
December 2022	46	+ 43.8%	48	+ 26.3%
January 2023	46	+ 24.3%	50	- 7.4%
Average	33	- 12.3%	38	- 21.4%

Historical Final Days on Market by Month



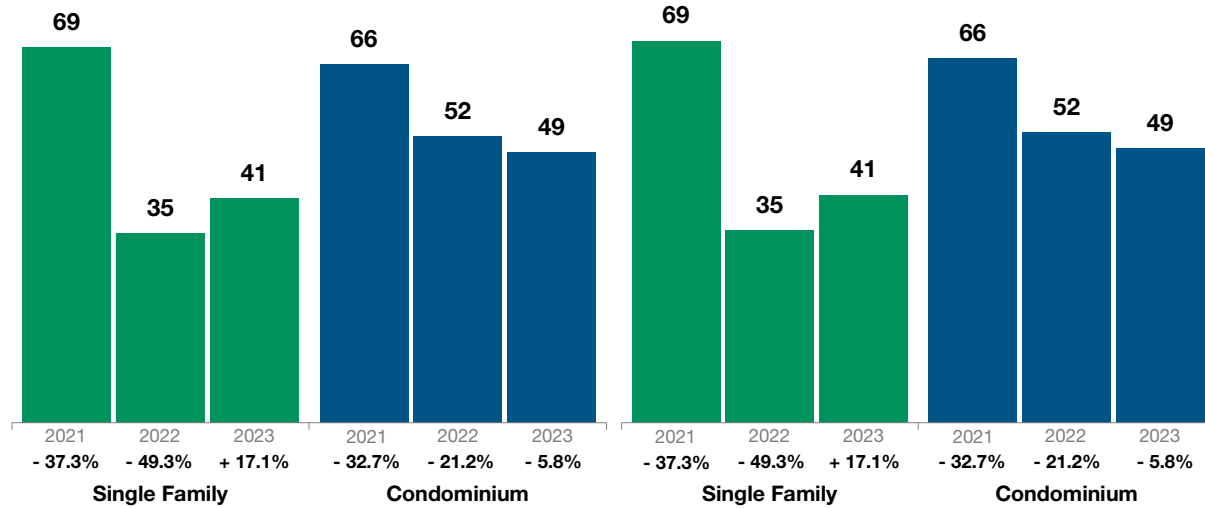
Cumulative Days on Market

Average number of days between when a property is first listed and when the final offer is accepted before closing in a given month.



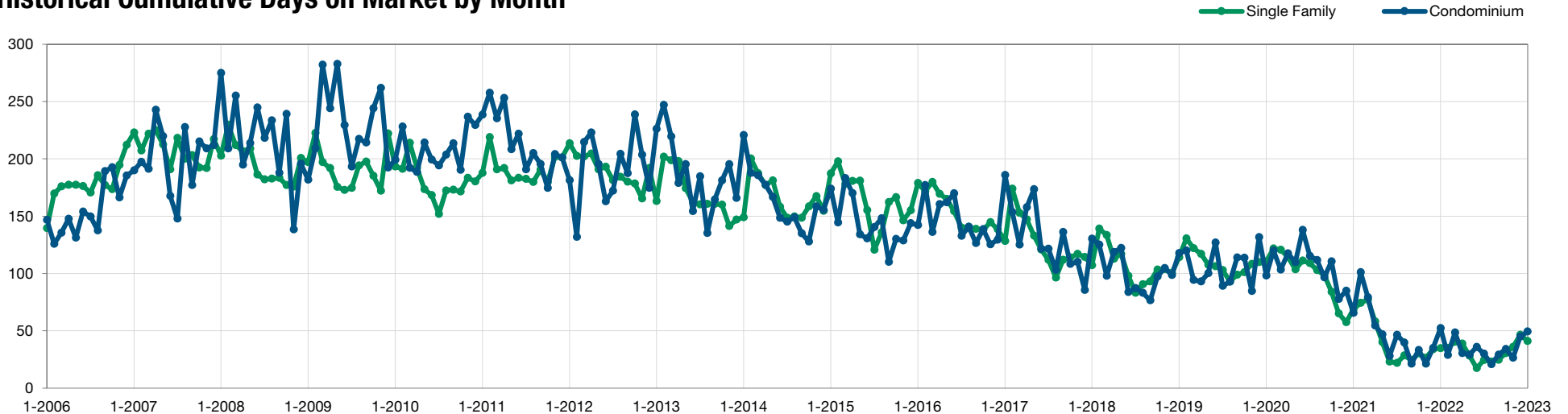
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	35	- 52.7%	29	- 71.3%
March 2022	40	- 48.1%	48	- 39.2%
April 2022	39	- 32.8%	30	- 44.4%
May 2022	28	- 30.0%	29	- 38.3%
June 2022	17	- 26.1%	36	+ 28.6%
July 2022	24	+ 9.1%	30	- 34.8%
August 2022	23	- 17.9%	21	- 47.5%
September 2022	24	0.0%	29	+ 38.1%
October 2022	30	0.0%	34	+ 3.0%
November 2022	36	+ 38.5%	26	+ 23.8%
December 2022	46	+ 35.3%	45	+ 28.6%
January 2023	41	+ 17.1%	49	- 5.8%
Average	31	- 17.2%	33	- 25.7%

Historical Cumulative Days on Market by Month



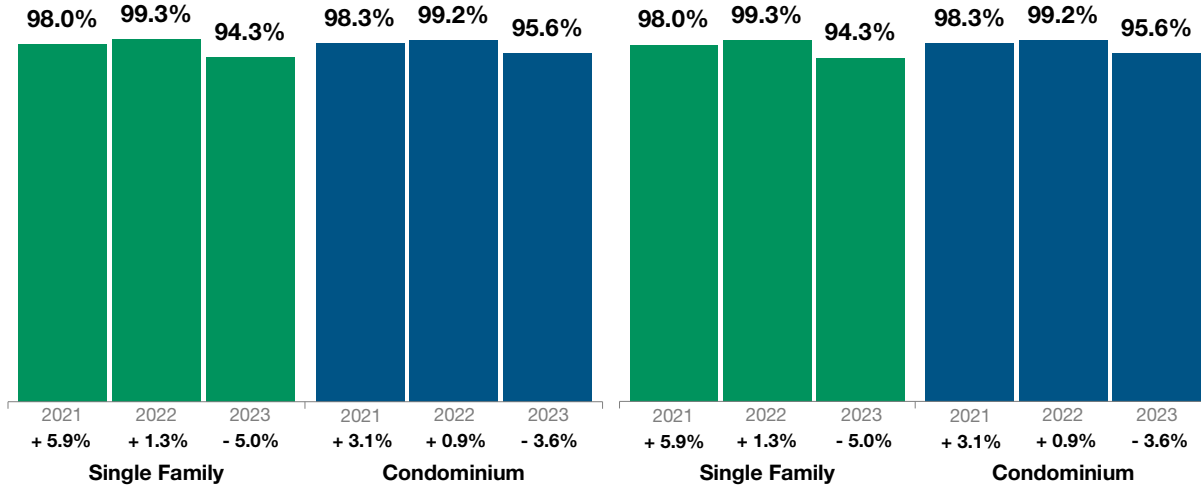
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

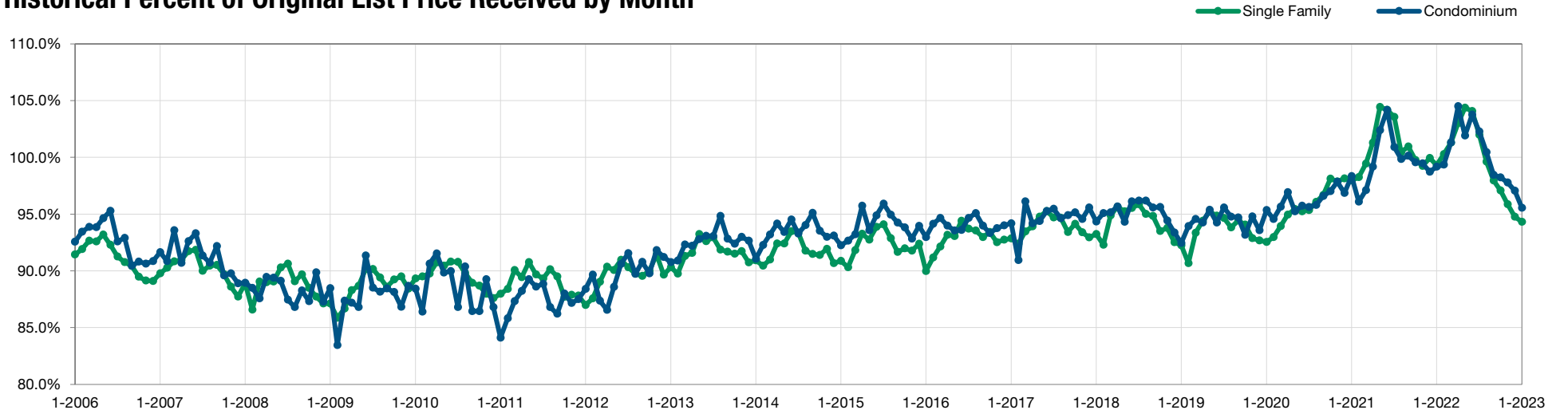
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	100.3%	+ 2.1%	99.4%	+ 3.4%
March 2022	101.3%	+ 1.9%	101.3%	+ 4.3%
April 2022	103.0%	+ 1.7%	104.5%	+ 5.3%
May 2022	104.4%	0.0%	101.9%	- 0.5%
June 2022	104.1%	- 0.1%	103.8%	- 0.4%
July 2022	102.0%	- 1.5%	102.3%	+ 1.4%
August 2022	99.6%	- 0.9%	100.5%	+ 0.6%
September 2022	98.0%	- 3.0%	98.5%	- 1.6%
October 2022	97.1%	- 2.7%	98.2%	- 1.4%
November 2022	95.9%	- 3.3%	97.8%	- 1.7%
December 2022	94.8%	- 5.1%	97.1%	- 1.6%
January 2023	94.3%	- 5.0%	95.6%	- 3.6%
Average	99.8%	- 1.2%	100.4%	+ 0.5%

Historical Percent of Original List Price Received by Month

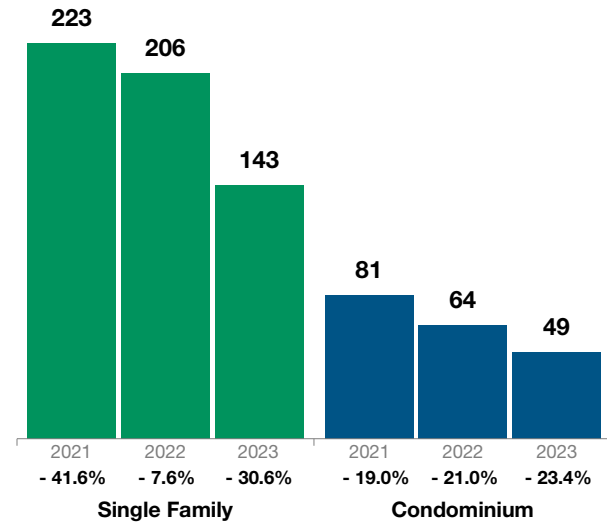


New Listings

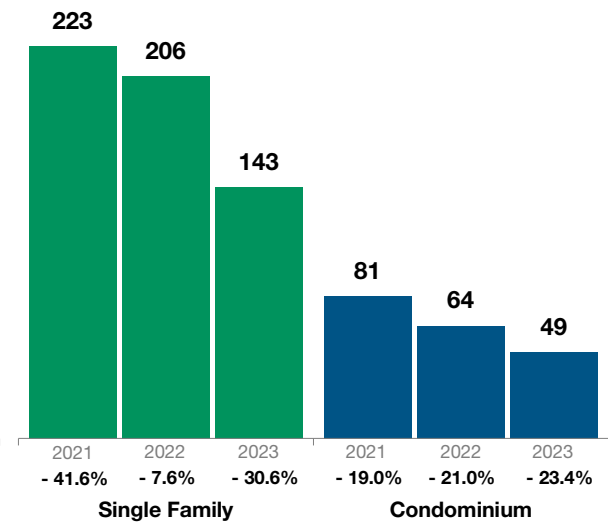
A count of the properties that have been newly listed on the market in a given month.



January

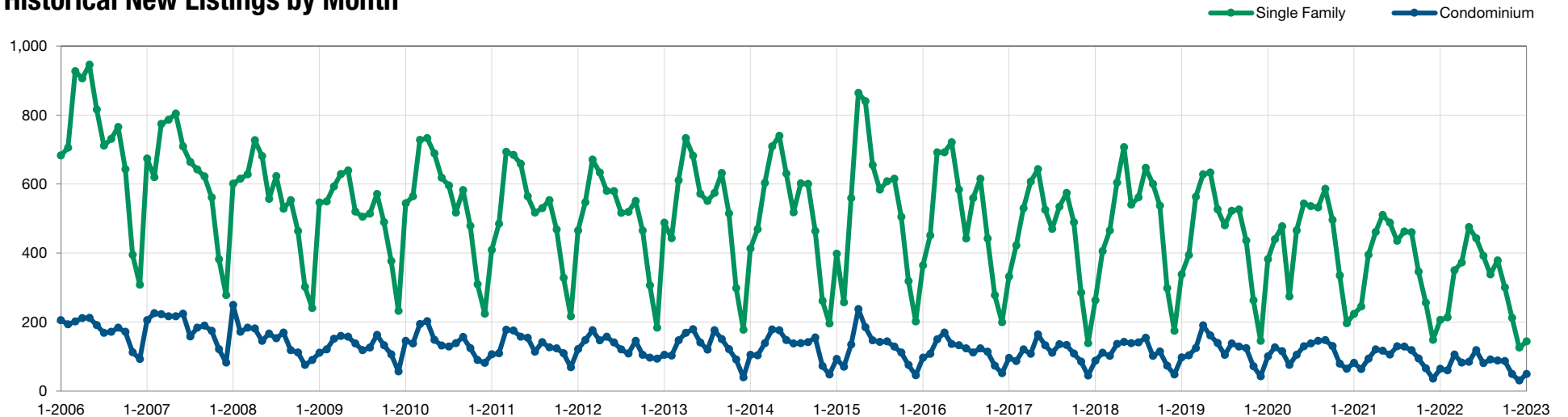


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2022	213	- 13.1%	59	- 6.3%
March 2022	350	- 11.4%	105	+ 12.9%
April 2022	372	- 19.3%	82	- 31.7%
May 2022	475	- 6.9%	84	- 27.6%
June 2022	443	- 9.2%	118	+ 12.4%
July 2022	392	- 9.9%	80	- 38.0%
August 2022	338	- 26.8%	91	- 28.9%
September 2022	378	- 17.8%	88	- 25.4%
October 2022	300	- 13.3%	86	- 8.5%
November 2022	212	- 17.2%	49	- 24.6%
December 2022	125	- 15.5%	30	- 14.3%
January 2023	143	- 30.6%	49	- 23.4%
Total	3,741	- 15.2%	921	- 18.5%

Historical New Listings by Month



Glossary of Terms

A research tool provided by the **Massachusetts Association of REALTORS®**



Closed Sales	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
Inventory of Homes for Sale	A measure of the number of homes available for sale at a given time. Once a listing goes pending, sold or is taken off the market, it is no longer considered "active." The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	The inventory of homes for sale (at the end of a given month) divided by the average monthly pending sales from the last 12 months.
Final Days on Market Until Sale	A measure of how many calendar days pass between when a listing becomes active (not pending) for the last time to the last time it goes pending directly before it is sold. A pending sale is defined as something classified as Pending, Active with a Flag, Contingent or Under Agreement.
Cumulative Days on Market Until Sale	A measure of the average number of calendar days that pass from when a listing is first listed to when a property goes into the last pending status before it is sold.
Percent of Original List Price Received	This is calculated as Total Sold Dollars (all sold prices added together) divided by Total Original Price (all original list prices added together).
New Listings	A measure of how much new supply is coming onto the market from sellers. It is calculated by counting all listings with a list date in the reporting period.