

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

For the Period Ended February 28, 2023

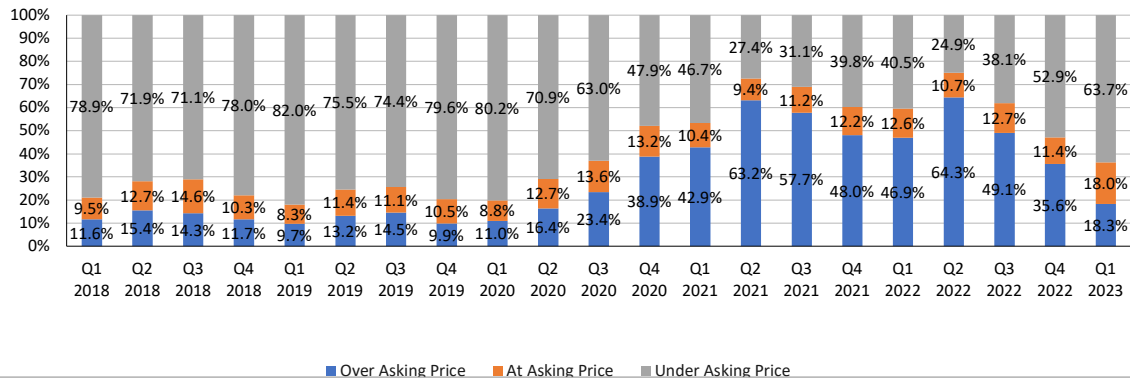
	Feb-23		YTD 2023		YTD 2022	
	#	%	#	%	#	%
Price Drop	67	42.9%	127	38.7%	652	20.4%
No Price Drop	89	57.1%	201	61.3%	2,551	79.6%
Under Asking Price	95	60.9%	209	63.7%	1,236	38.6%
At Asking Price	25	16.0%	59	18.0%	380	11.9%
Over Asking Price	36	23.1%	60	18.3%	1,587	49.5%
Total	156	100.0%	328	100.0%	3,203	100.0%

Breakdown of Sales Over Asking Price

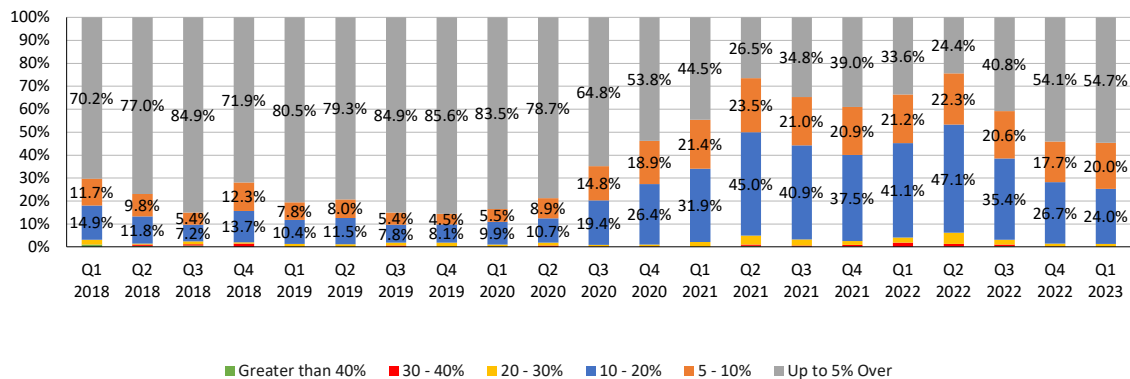
Up to 5% Over	26	72.2%	41	68.3%	717	45.2%
5 - 10%	9	25.0%	15	25.0%	418	26.3%
10 - 15%	-	0.0%	2	3.3%	253	15.9%
15 - 20%	1	2.8%	1	1.7%	116	7.3%
20 - 25%	-	0.0%	1	1.7%	46	2.9%
25 - 30%	-	0.0%	-	0.0%	14	0.9%
30 - 35%	-	0.0%	-	0.0%	12	0.8%
35 - 40%	-	0.0%	-	0.0%	8	0.5%
Greater than 40%	-	0.0%	-	0.0%	3	0.2%

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

Selling Price Compared to Asking Price



Sales Over Asking Price Compared to List Price



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CAPE COD HOT TOWN SUMMARY

For the Period Ended February 28, 2023

Town	Feb-23				YTD 2023				Full Year 2022			
	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	31	699,000	35.5%	22.6%	53	595,000	30.2%	18.9%	652	650,000	33.0%	45.1%
Bourne	16	460,000	25.0%	0.0%	22	537,500	22.7%	0.0%	136	589,000	33.1%	45.6%
Brewster	5	710,000	80.0%	20.0%	13	710,000	46.2%	7.7%	130	777,500	39.2%	63.1%
Chatham	7	978,000	57.1%	14.3%	13	978,000	46.2%	7.7%	156	1,350,000	45.5%	38.5%
Dennis	7	475,000	42.9%	28.6%	23	570,000	26.1%	21.7%	280	617,500	37.9%	51.1%
Eastham	5	710,000	40.0%	20.0%	20	581,250	35.0%	10.0%	107	743,000	35.5%	51.4%
Falmouth	27	685,000	37.0%	33.3%	48	707,500	37.5%	25.0%	431	720,000	39.4%	54.3%
Harwich	4	652,000	25.0%	50.0%	23	665,000	30.4%	21.7%	188	703,500	35.6%	53.2%
Mashpee	7	620,000	71.4%	14.3%	21	795,000	47.6%	9.5%	223	750,000	31.4%	45.3%
Orleans	4	1,800,000	75.0%	25.0%	9	1,750,000	66.7%	22.2%	88	1,139,000	42.0%	38.6%
Provincetown	-	-	0.0%	0.0%	3	2,075,000	33.3%	33.3%	31	2,075,921	41.9%	19.4%
Sandwich	16	715,000	12.5%	18.8%	28	694,000	21.4%	17.9%	268	639,950	30.2%	47.4%
Truro	1	1,050,000	0.0%	0.0%	3	1,000,000	33.3%	33.3%	33	1,325,000	51.5%	48.5%
Wellfleet	3	825,000	66.7%	0.0%	5	825,000	60.0%	20.0%	61	940,000	45.9%	60.7%
Yarmouth	23	555,000	30.4%	34.8%	44	523,500	25.0%	27.3%	419	540,000	27.2%	56.3%
Total	156	660,500	37.2%	23.1%	328	660,000	33.2%	18.3%	3,203	690,000	35.1%	49.5%

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

Brought to you by:



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Monthly Indicators

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



February 2023

In its continued effort to curb inflation, the Federal Reserve raised its benchmark interest rate in February by a quarter-percentage point to 4.50% - 4.75%, its 8th rate hike since March of last year, when the interest rate was nearly zero. Mortgage interest rates have dipped slightly from their peak last fall, leading pending sales to increase 8.1% month-to-month as of last measure, but affordability constraints continue to limit homebuyer activity overall, with existing-home sales declining for the twelfth consecutive month, according to the National Association of Realtors® (NAR).

New Listings were down 9.9 percent for single-family homes and 11.9 percent for condominium properties. Closed Sales decreased 12.3 percent for single-family homes and 29.8 percent for condominium properties.

The Median Sales Price was up 7.5 percent to \$661,000 for single-family homes but was down 18.0 percent to \$400,000 for condominium properties. Months Supply of Inventory increased 50.0 percent for single-family units and 40.0 percent for condominium units.

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

Quick Facts

Closed Sales

157	33
Single-Family Only	Condominium Only
- 12.3%	- 29.8%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$661,000	\$400,000
Single-Family Only	Condominium Only
+ 7.5%	- 18.0%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

303	97
Single-Family Only	Condominium Only
+ 11.4%	+ 9.0%
Year-Over-Year Change	Year-Over-Year Change

New Listings

192	52
Single-Family Only	Condominium Only
- 9.9%	- 11.9%
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 March 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	2-2022	2-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		179	157	- 12.3%	437	329	- 24.7%
Median Sales Price		\$615,000	\$661,000	+ 7.5%	\$645,000	\$660,000	+ 2.3%
Affordability Index		60	44	- 26.7%	57	44	- 22.8%
Homes for Sale		272	303	+ 11.4%	--	--	--
Months Supply		0.8	1.2	+ 50.0%	--	--	--
Final Days on Market		38	62	+ 63.2%	37	53	+ 43.2%
Cumulative Days on Market		35	65	+ 85.7%	35	52	+ 48.6%
Pct. of Orig. Price Received		100.3%	94.1%	- 6.2%	99.7%	94.2%	- 5.5%
New Listings		213	192	- 9.9%	419	337	- 19.6%

Condominium Market Overview

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



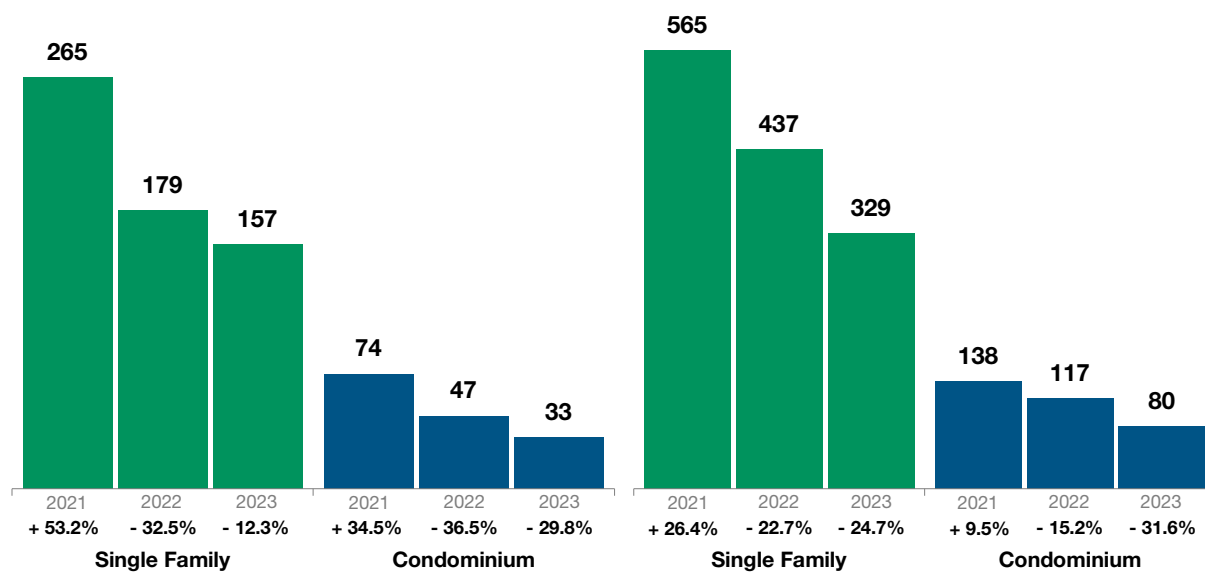
Key Metrics	Historical Sparkbars	2-2022	2-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		47	33	- 29.8%	117	80	- 31.6%
Median Sales Price		\$488,000	\$400,000	- 18.0%	\$420,000	\$441,250	+ 5.1%
Affordability Index		76	73	- 3.9%	88	66	- 25.0%
Homes for Sale		89	97	+ 9.0%	--	--	--
Months Supply		1.0	1.4	+ 40.0%	--	--	--
Final Days on Market		33	63	+ 90.9%	46	55	+ 19.6%
Cumulative Days on Market		29	60	+ 106.9%	43	54	+ 25.6%
Pct. of Orig. Price Received		99.4%	95.0%	- 4.4%	99.3%	95.3%	- 4.0%
New Listings		59	52	- 11.9%	123	101	- 17.9%

Closed Sales

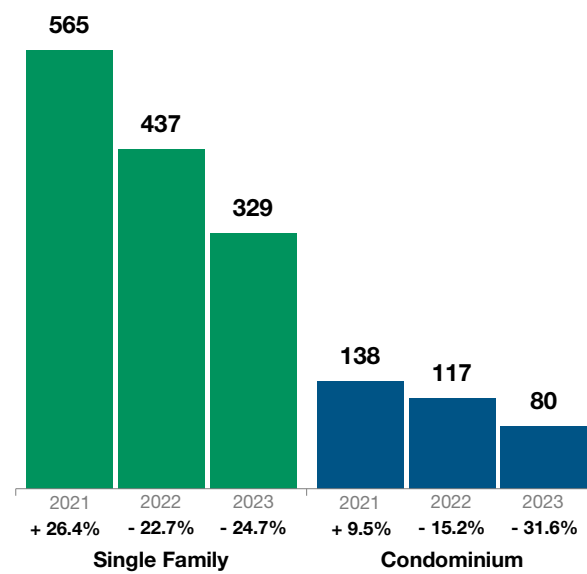
A count of the actual sales that closed in a given month.



February

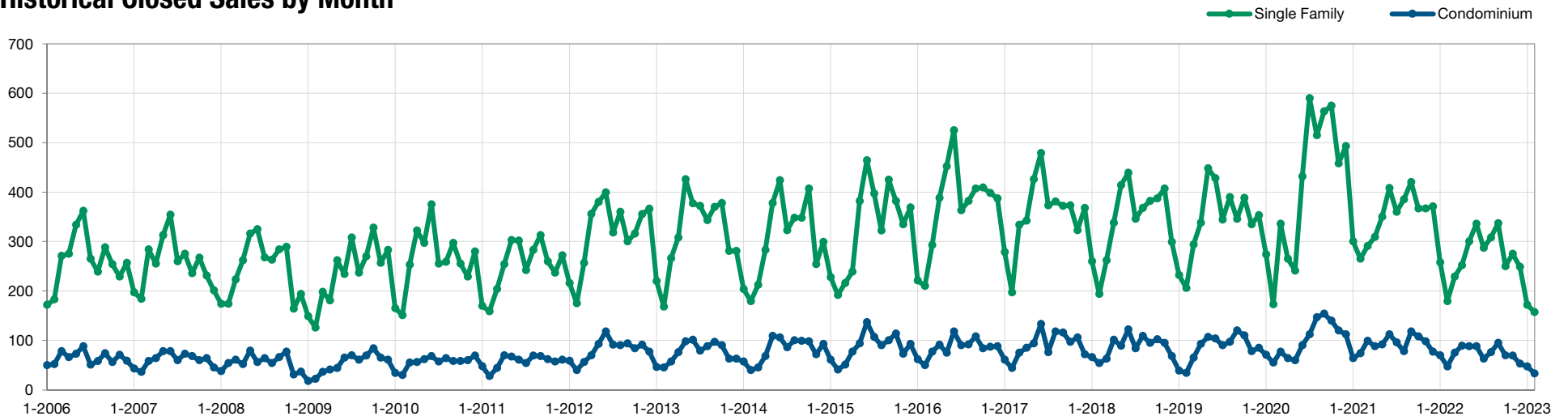


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
February 2023	157	- 12.3%	33	- 29.8%
Total	3,152	- 22.5%	846	- 21.9%

Historical Closed Sales by Month

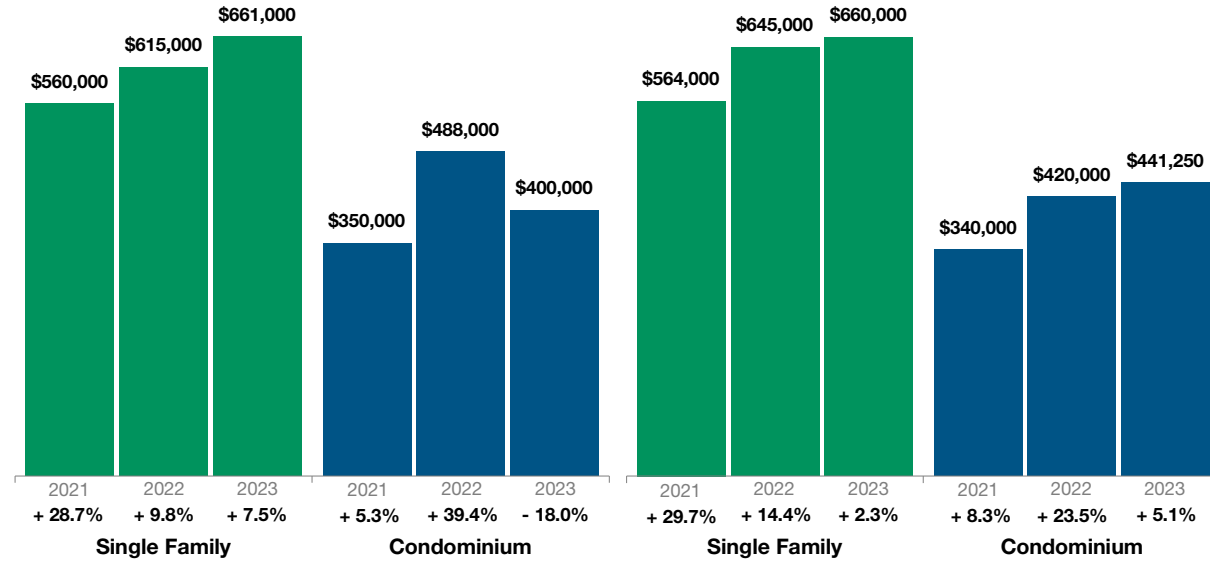


Median Sales Price

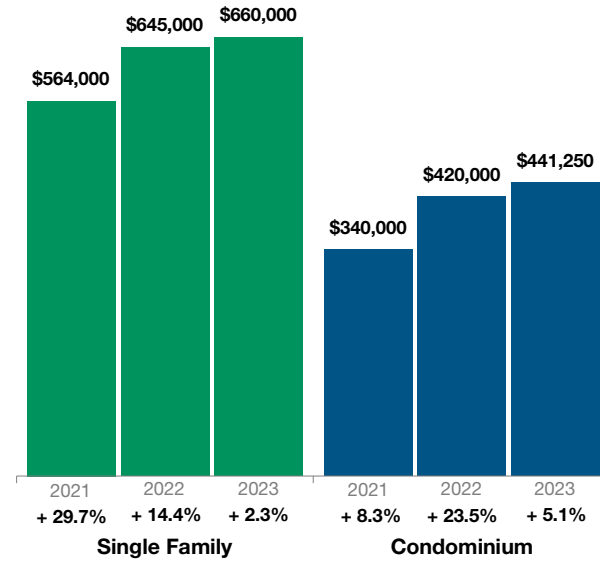
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

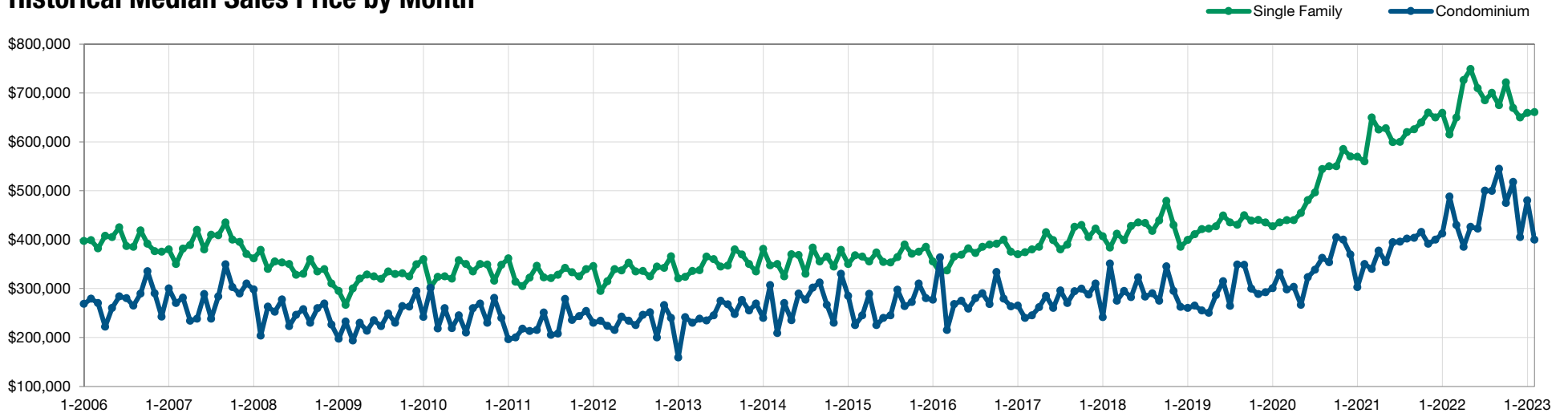


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
February 2023	\$661,000	+ 7.5%	\$400,000	- 18.0%
Median	\$690,000	+ 9.9%	\$451,000	+ 15.6%

Historical Median Sales Price by Month



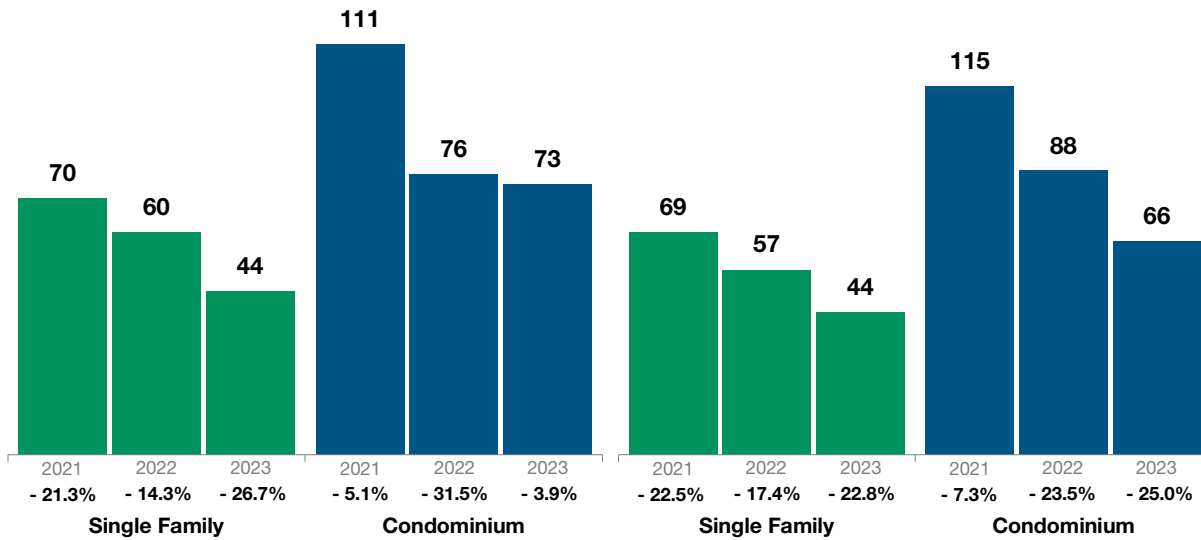
Housing Affordability Index



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.**

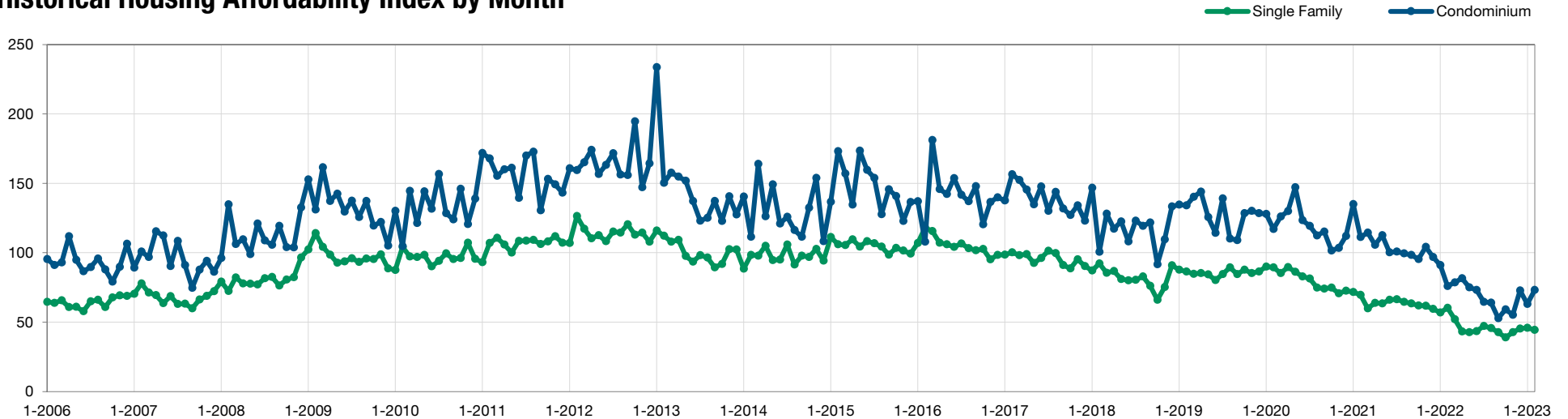
February

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
February 2023	44	-26.7%	73	-3.9%
Average	45	-28.6%	68	-32.0%

Historical Housing Affordability Index by Month

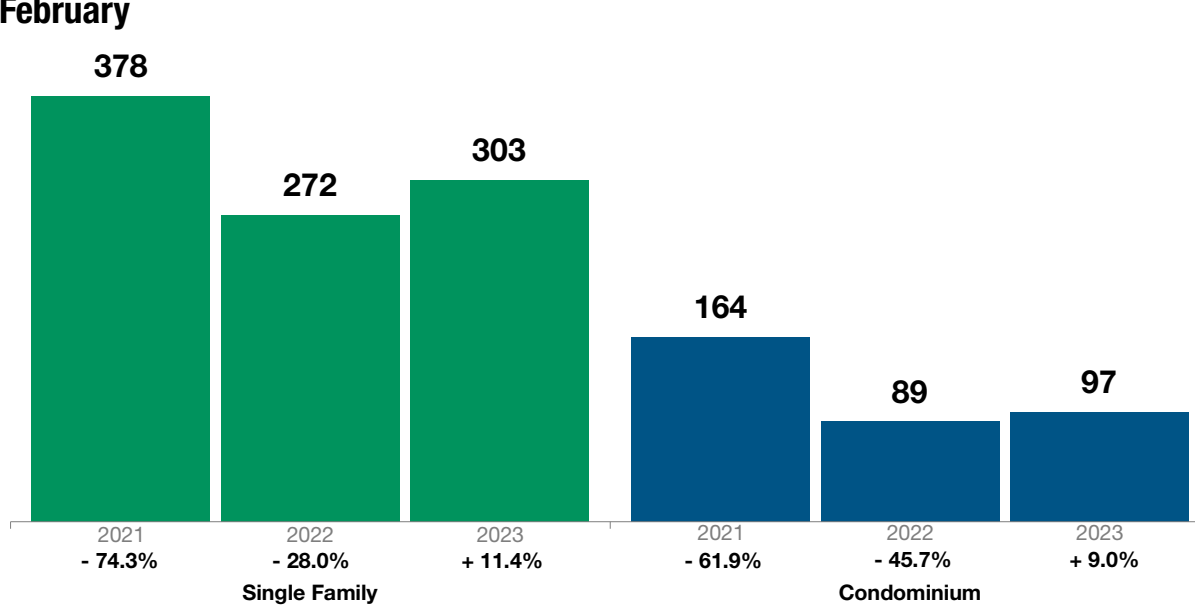


Inventory of Homes for Sale

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

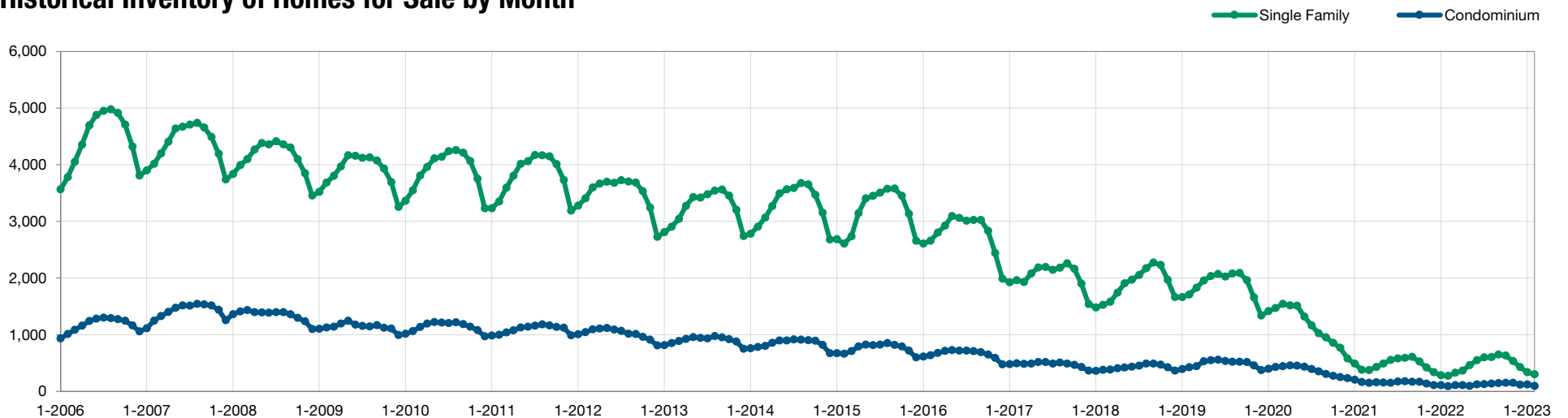


February



	Single-Family	YoY Change	Condominium	YoY Change
March 2022	331	- 12.0%	108	- 27.5%
April 2022	364	- 15.7%	107	- 33.1%
May 2022	463	- 5.5%	95	- 38.3%
June 2022	550	- 0.4%	125	- 16.1%
July 2022	600	+ 3.6%	129	- 26.3%
August 2022	604	+ 2.2%	136	- 22.7%
September 2022	649	+ 6.7%	146	- 13.1%
October 2022	633	+ 20.6%	152	- 9.0%
November 2022	536	+ 26.7%	152	+ 10.9%
December 2022	429	+ 27.7%	120	+ 8.1%
January 2023	337	+ 19.1%	121	+ 10.0%
February 2023	303	+ 11.4%	97	+ 9.0%
Average	483	+ 6.1%	124	- 14.7%

Historical Inventory of Homes for Sale by Month

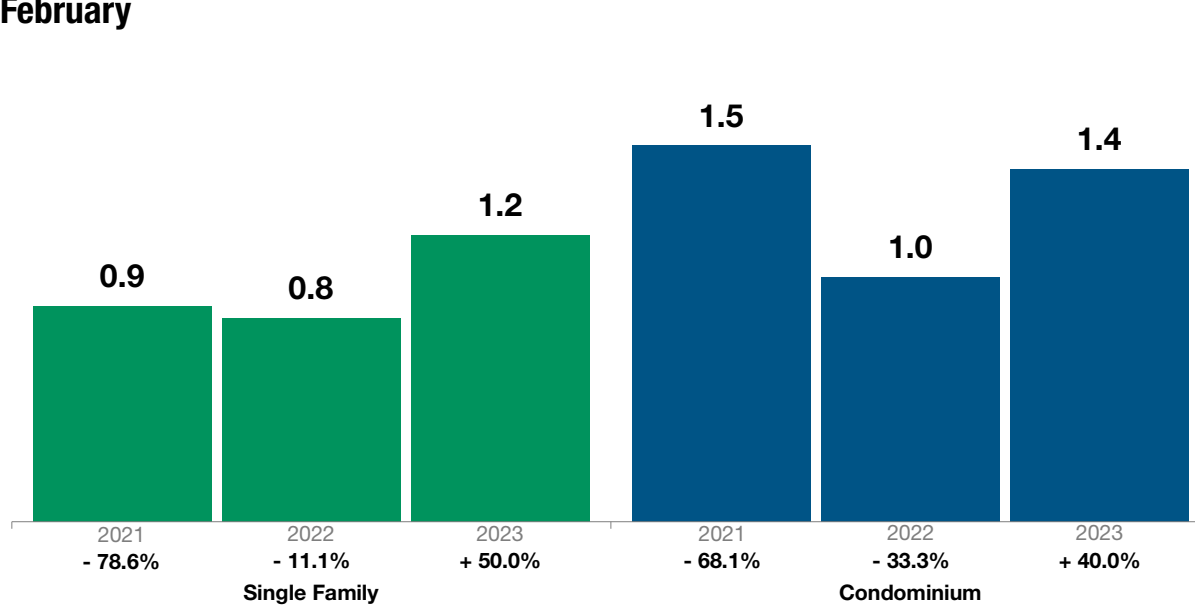


Months Supply of Inventory

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.

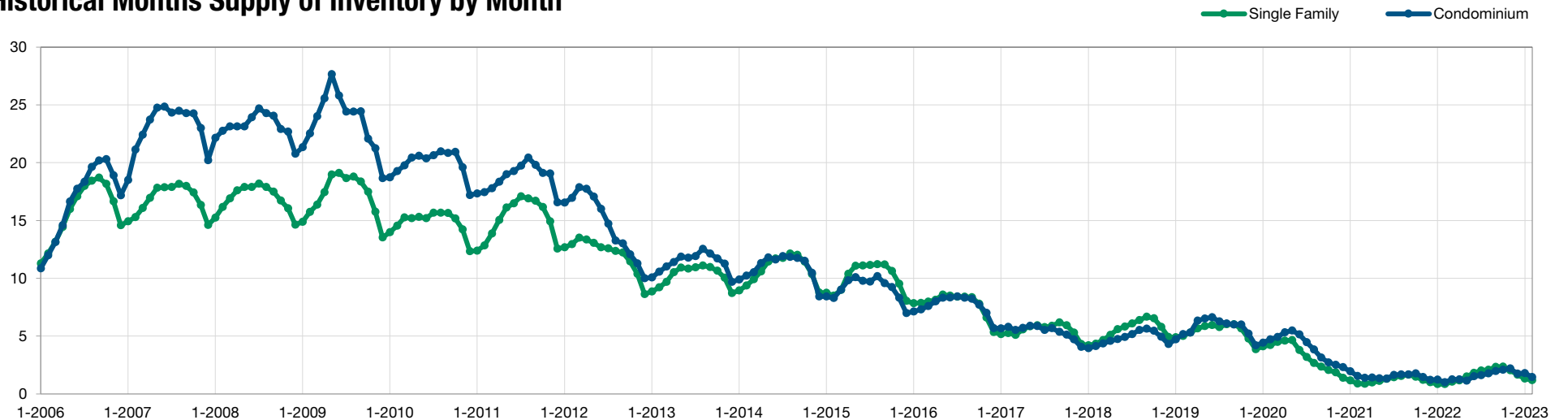


February



	Single-Family	YoY Change	Condominium	YoY Change
March 2022	1.0	+ 11.1%	1.2	- 14.3%
April 2022	1.2	+ 20.0%	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	2.4	+ 60.0%	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	1.3	+ 62.5%	1.8	+ 50.0%
February 2023	1.2	+ 50.0%	1.4	+ 40.0%
Average	1.7	+ 44.1%	1.6	+ 15.9%

Historical Months Supply of Inventory by Month



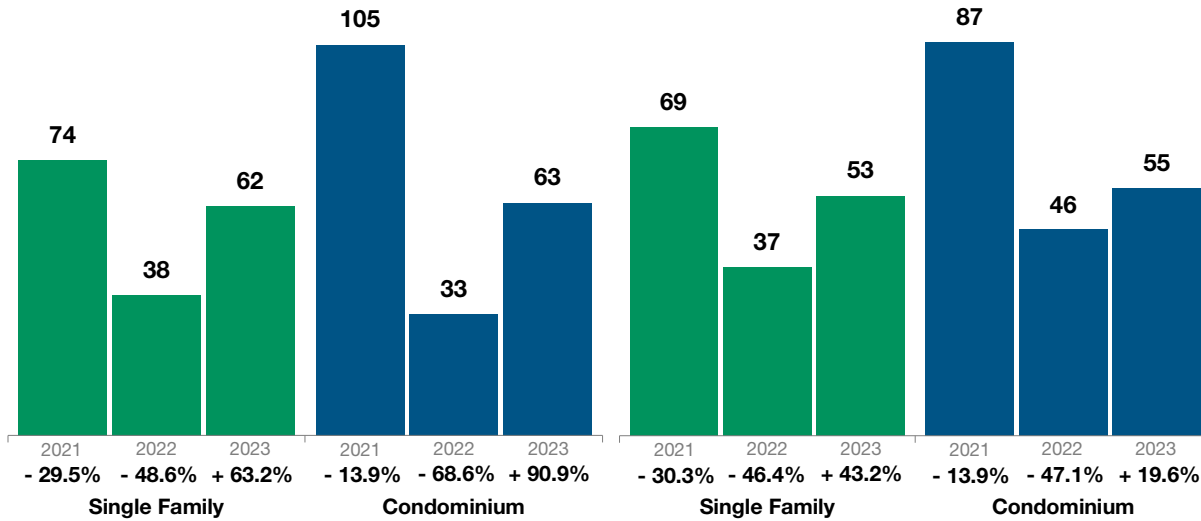
Final Days on Market

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



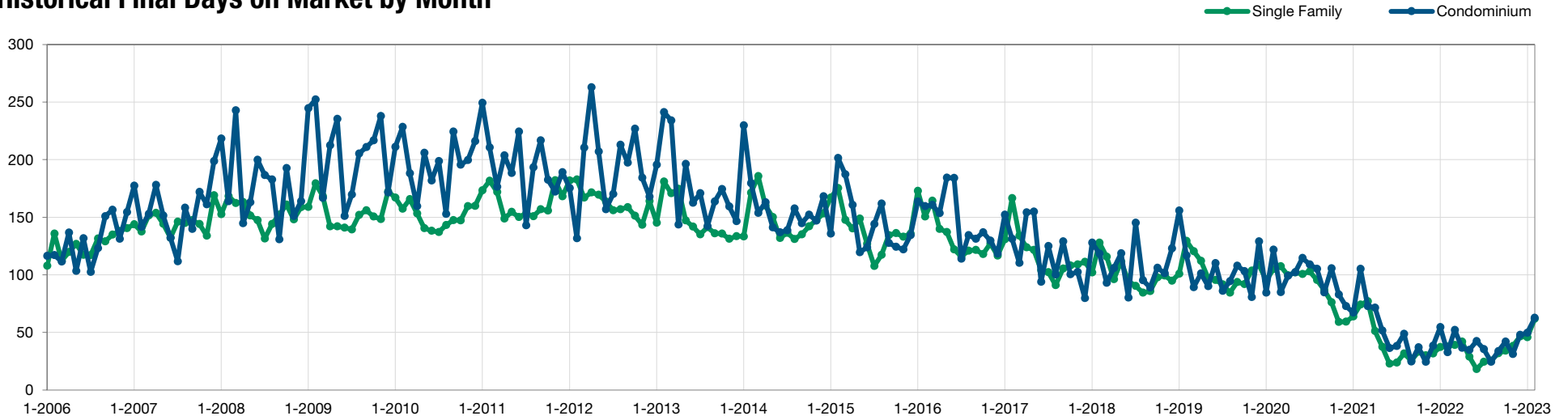
February

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
February 2023	62	+ 63.2%	63	+ 90.9%
Average	34	- 3.1%	39	- 10.3%

Historical Final Days on Market by Month



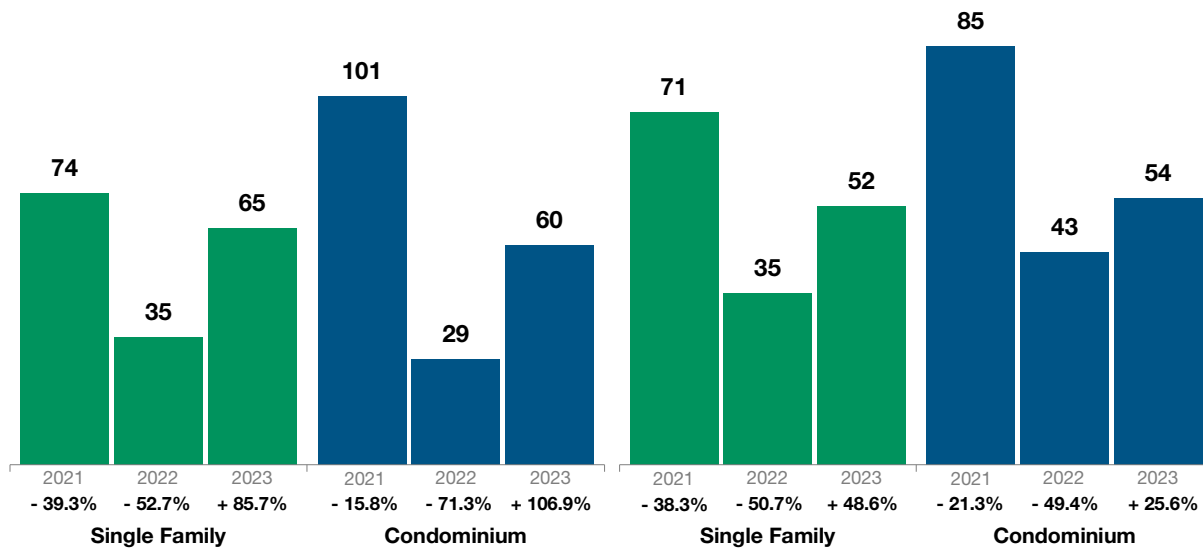
Cumulative Days on Market

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



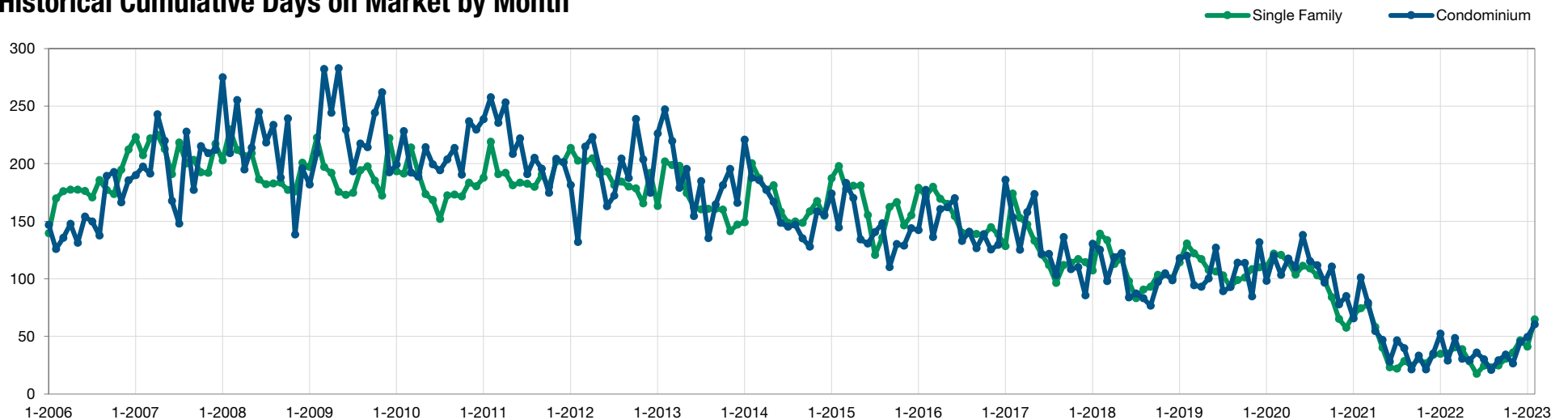
February

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
February 2023	65	+ 85.7%	60	+106.9%
Average	32	- 7.1%	34	- 14.0%

Historical Cumulative Days on Market by Month



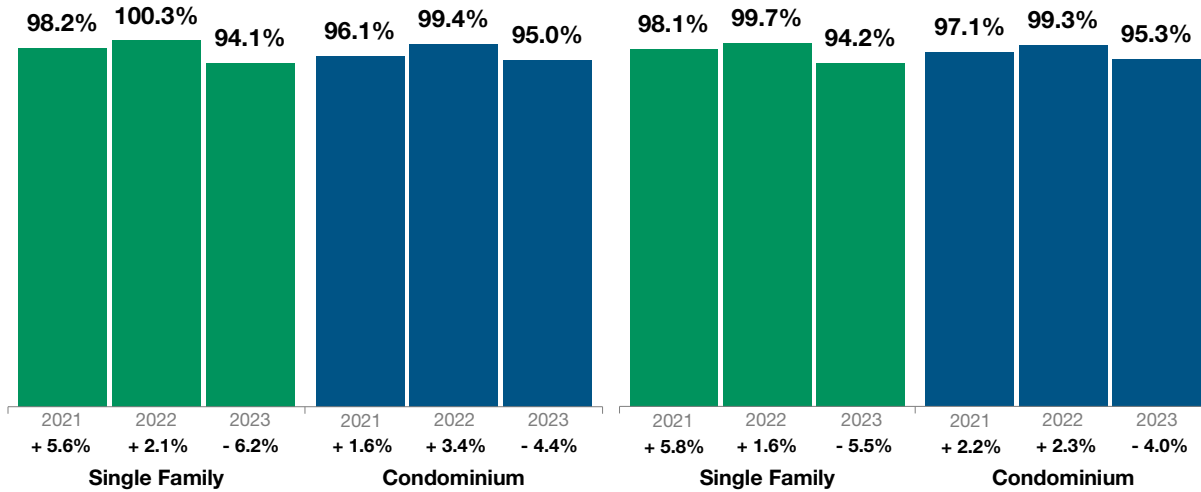
Percent of Original List Price Received



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.

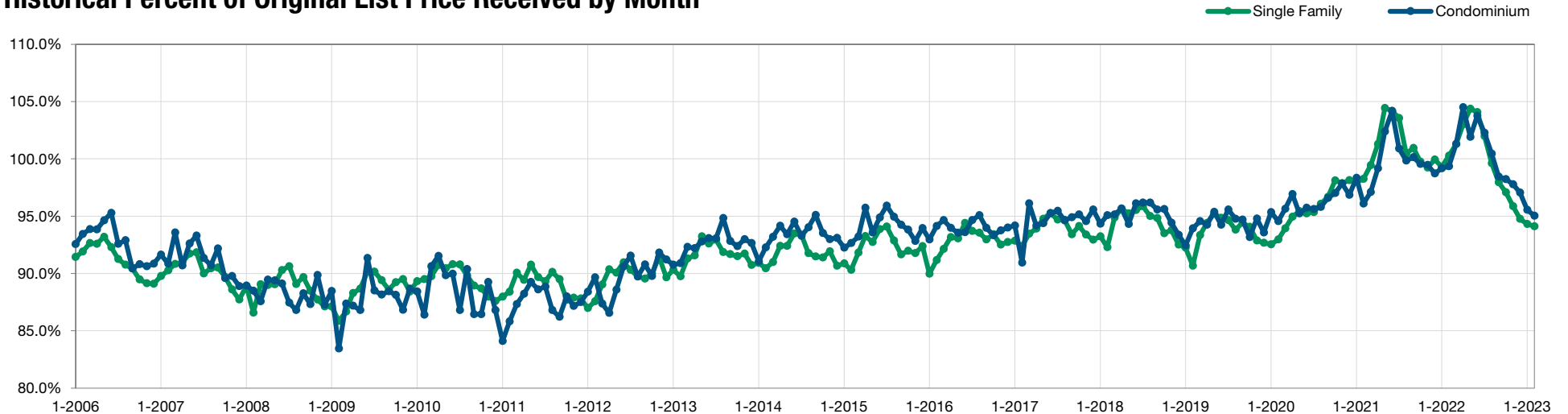
February

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
February 2023	94.1%	- 6.2%	95.0%	- 4.4%
Average	99.5%	- 1.7%	100.3%	+ 0.1%

Historical Percent of Original List Price Received by Month



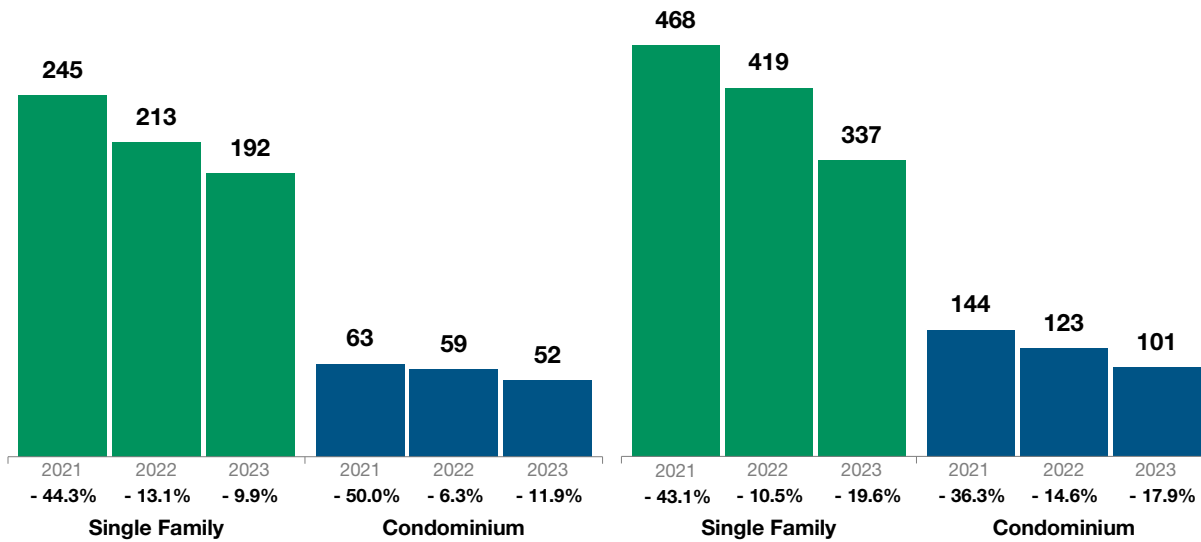
New Listings

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



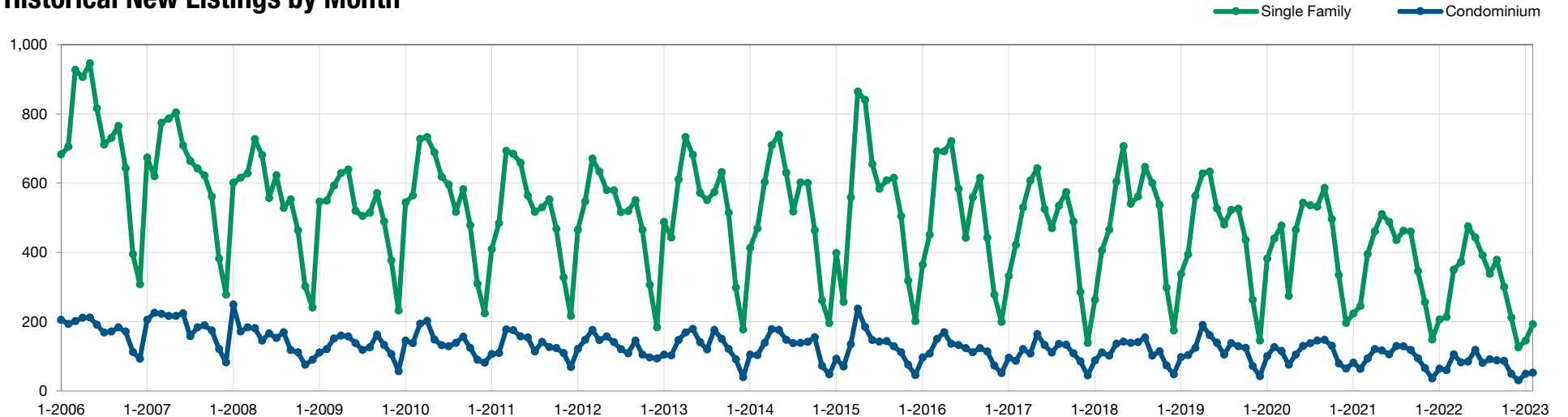
February

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	145	- 29.6%	49	- 23.4%
February 2023	192	- 9.9%	52	- 11.9%
Total	3,722	- 15.0%	914	- 18.8%

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.