

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

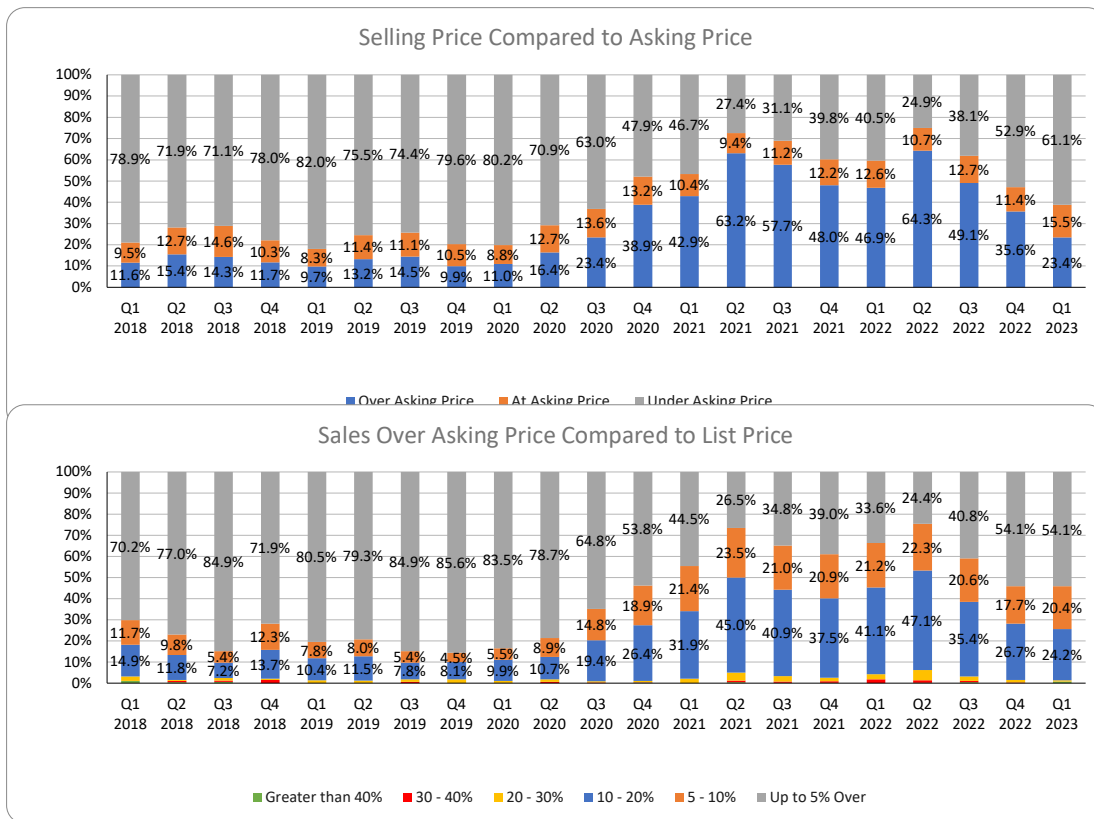
For the Period Ended March 31, 2023

	Mar-23		YTD 2023		YTD 2022	
	#	%	#	%	#	%
Price Drop	58	28.0%	185	34.6%	652	20.4%
No Price Drop	149	72.0%	350	65.4%	2,551	79.6%
Under Asking Price	118	57.0%	327	61.1%	1,236	38.6%
At Asking Price	24	11.6%	83	15.5%	380	11.9%
Over Asking Price	65	31.4%	125	23.4%	1,587	49.5%
Total	207	100.0%	535	100.0%	3,203	100.0%

Breakdown of Sales Over Asking Price

Up to 5% Over	44	67.7%	85	68.0%	717	45.2%
5 - 10%	17	26.2%	32	25.6%	418	26.3%
10 - 15%	3	4.6%	5	4.0%	253	15.9%
15 - 20%	-	0.0%	1	0.8%	116	7.3%
20 - 25%	-	0.0%	1	0.8%	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%	1	1.5%	1	0.8%	3	0.2%

**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 March 31, 2023

Town	Mar-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	38	673,050	28.9%	34.2%	91	629,000	29.7%	25.3%	652	650,000	33.0%	45.1%
Bourne	4	799,500	25.0%	0.0%	26	575,938	23.1%	0.0%	136	589,000	33.1%	45.6%
Brewster	6	644,000	0.0%	50.0%	19	661,000	31.6%	21.1%	130	777,500	39.2%	63.1%
Chatham	12	836,250	50.0%	25.0%	25	852,500	48.0%	16.0%	156	1,350,000	45.5%	38.5%
Dennis	15	590,000	40.0%	40.0%	38	587,000	31.6%	28.9%	280	617,500	37.9%	51.1%
Eastham	9	780,000	44.4%	33.3%	29	695,000	37.9%	17.2%	107	743,000	35.5%	51.4%
Falmouth	33	640,000	33.3%	27.3%	81	690,000	35.8%	25.9%	431	720,000	39.4%	54.3%
Harwich	13	710,000	53.8%	30.8%	36	682,500	38.9%	25.0%	188	703,500	35.6%	53.2%
Mashpee	17	1,005,000	11.8%	23.5%	38	899,500	31.6%	15.8%	223	750,000	31.4%	45.3%
Orleans	8	1,387,500	37.5%	12.5%	17	1,450,000	52.9%	17.6%	88	1,139,000	42.0%	38.6%
Provincetown	1	2,825,000	100.0%	0.0%	4	2,210,000	50.0%	25.0%	31	2,075,921	41.9%	19.4%
Sandwich	19	705,000	47.4%	36.8%	47	695,000	31.9%	25.5%	268	639,950	30.2%	47.4%
Truro	1	830,000	100.0%	0.0%	4	915,000	50.0%	25.0%	33	1,325,000	51.5%	48.5%
Wellfleet	2	1,100,000	0.0%	0.0%	7	1,050,000	42.9%	14.3%	61	940,000	45.9%	60.7%
Yarmouth	29	542,000	44.8%	41.4%	73	532,000	32.9%	32.9%	419	540,000	27.2%	56.3%
Total	207	700,000	36.2%	31.4%	535	675,000	34.4%	23.4%	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:



Mason Hickman

508-314-6098

mason.hickman@compass.com



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Monthly Indicators

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



March 2023

Nationally, existing home sales jumped 14.5% month-over-month as of last measure, the first monthly gain in 12 months, and representing the largest monthly increase since July 2020, according to the National Association of REALTORS® (NAR). The sudden uptick in sales activity stems from contracts signed toward the beginning of the year, when mortgage rates dipped to the low 6% range, causing a surge in homebuyer activity. Pending sales have continued to improve heading into spring, increasing for the third consecutive month, according to NAR.

New Listings were down 19.4 percent for single-family homes and 23.8 percent for condominium properties. Closed Sales decreased 8.3 percent for single-family homes and 25.3 percent for condominium properties.

The Median Sales Price was up 7.7 percent to \$700,000 for single-family homes but was down 0.6 percent to \$427,300 for condominium properties. Months Supply of Inventory increased 40.0 percent for single-family units and 41.7 percent for condominium units.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4 – 6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

Quick Facts

Closed Sales

210	56
Single-Family Only	Condominium Only
- 8.3%	- 25.3%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$700,000	\$427,300
Single-Family Only	Condominium Only
+ 7.7%	- 0.6%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

360	111
Single-Family Only	Condominium Only
+ 8.8%	+ 2.8%
Year-Over-Year Change	Year-Over-Year Change

New Listings

282	80
Single-Family Only	Condominium Only
- 19.4%	- 23.8%
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 April 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	3-2022	3-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		229	210	- 8.3%	666	539	- 19.1%
Median Sales Price		\$650,000	\$700,000	+ 7.7%	\$649,000	\$675,000	+ 4.0%
Affordability Index		52	43	- 17.3%	52	44	- 15.4%
Homes for Sale		331	360	+ 8.8%	--	--	--
Months Supply		1.0	1.4	+ 40.0%	--	--	--
Final Days on Market		39	54	+ 38.5%	38	54	+ 42.1%
Cumulative Days on Market		40	55	+ 37.5%	37	53	+ 43.2%
Pct. of Orig. Price Received		101.3%	96.1%	- 5.1%	100.2%	94.9%	- 5.3%
New Listings		350	282	- 19.4%	769	617	- 19.8%

Condominium Market Overview

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



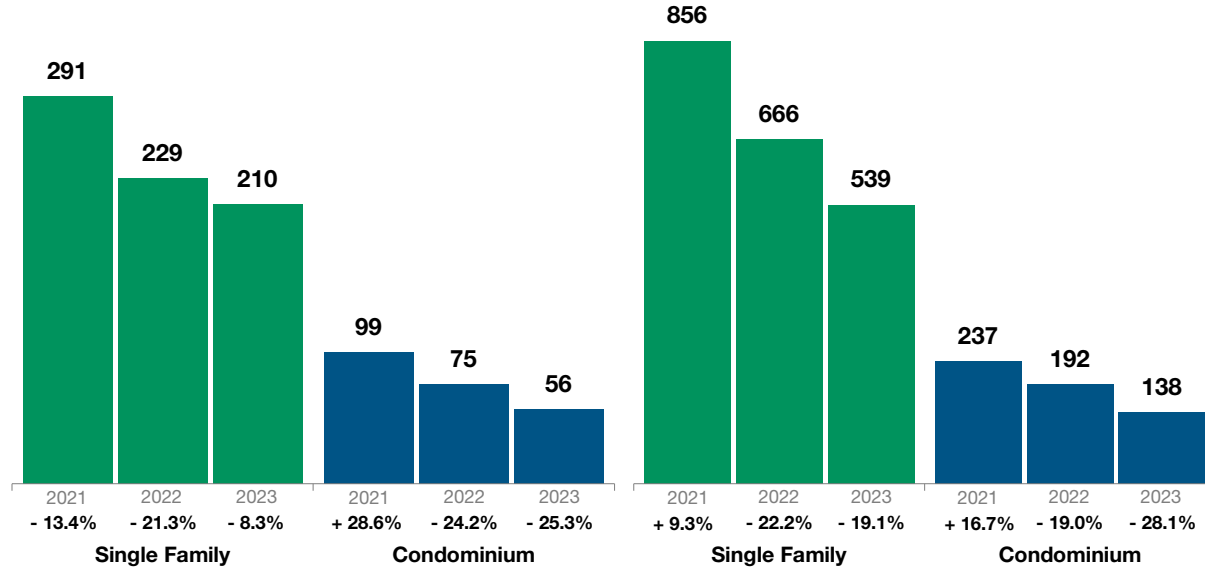
Key Metrics	Historical Sparkbars	3-2022	3-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		75	56	- 25.3%	192	138	- 28.1%
Median Sales Price		\$430,000	\$427,300	- 0.6%	\$425,000	\$430,750	+ 1.4%
Affordability Index		79	70	- 11.4%	80	69	- 13.8%
Homes for Sale		108	111	+ 2.8%	--	--	--
Months Supply		1.2	1.7	+ 41.7%	--	--	--
Final Days on Market		52	40	- 23.1%	48	48	0.0%
Cumulative Days on Market		48	34	- 29.2%	45	45	0.0%
Pct. of Orig. Price Received		101.3%	97.5%	- 3.8%	100.1%	96.3%	- 3.8%
New Listings		105	80	- 23.8%	228	183	- 19.7%

Closed Sales

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

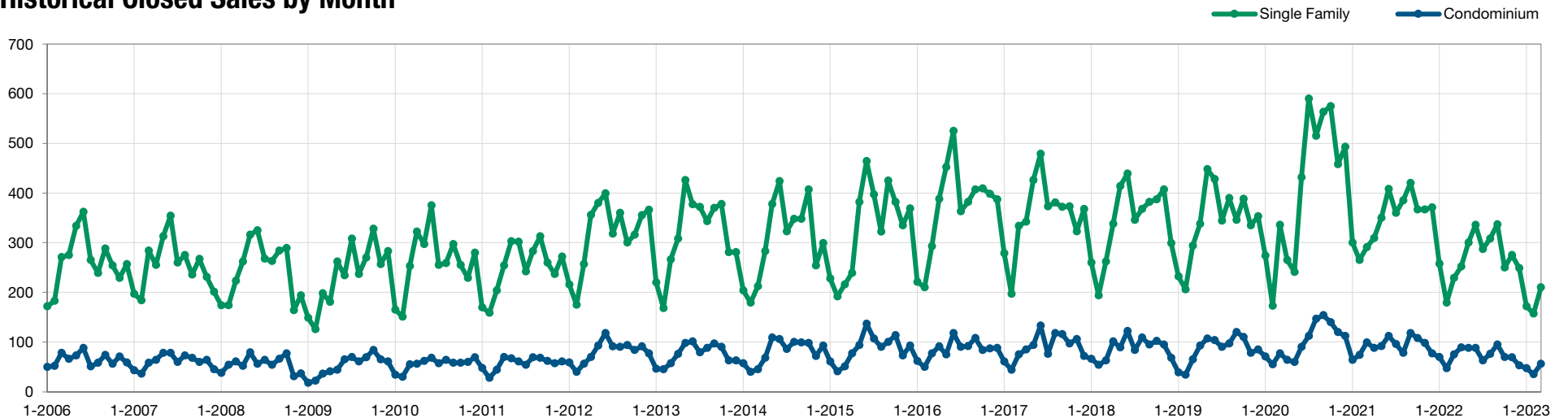


March



	Single-Family	YoY Change	Condominium	YoY Change
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%	35	- 25.5%
March 2023	210	- 8.3%	56	- 25.3%
Total	3,133	- 21.7%	829	- 21.7%

Historical Closed Sales by Month



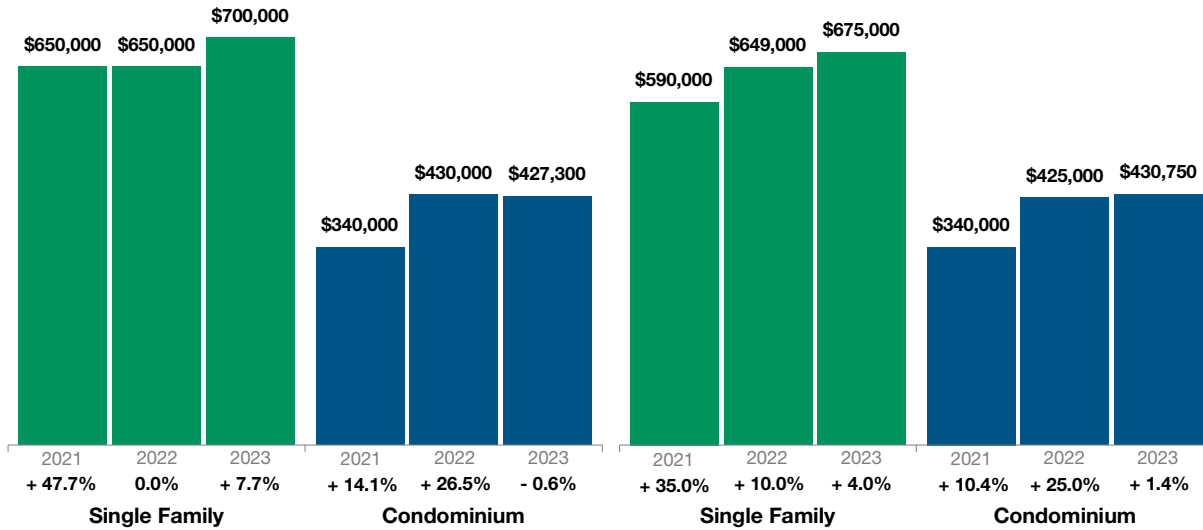
Median Sales Price

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



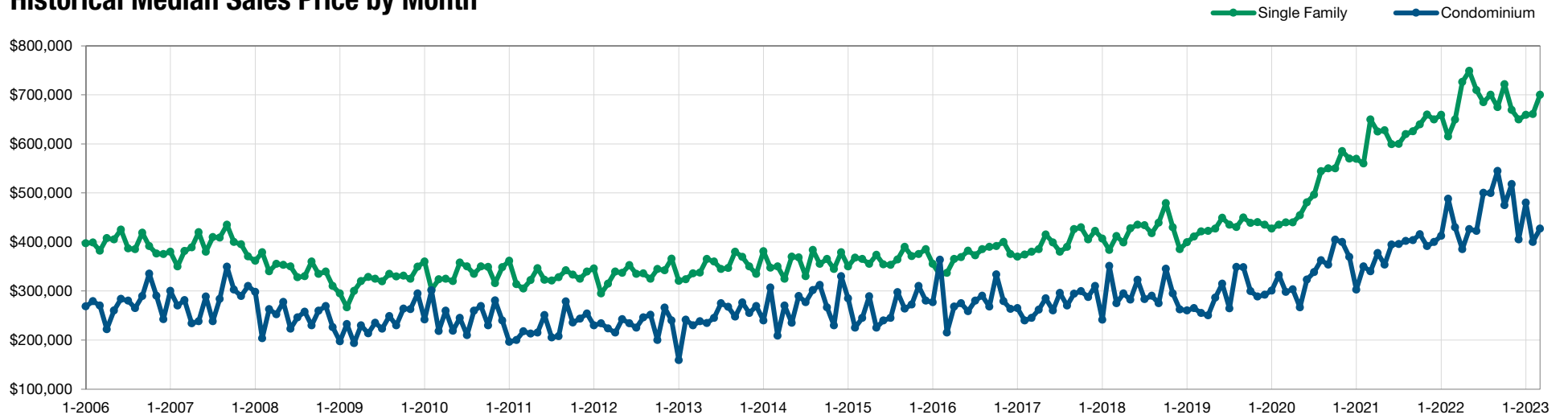
March

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
March 2023	\$700,000	+ 7.7%	\$427,300	- 0.6%
Median	\$695,000	+ 10.7%	\$452,500	+ 14.3%

Historical Median Sales Price by Month



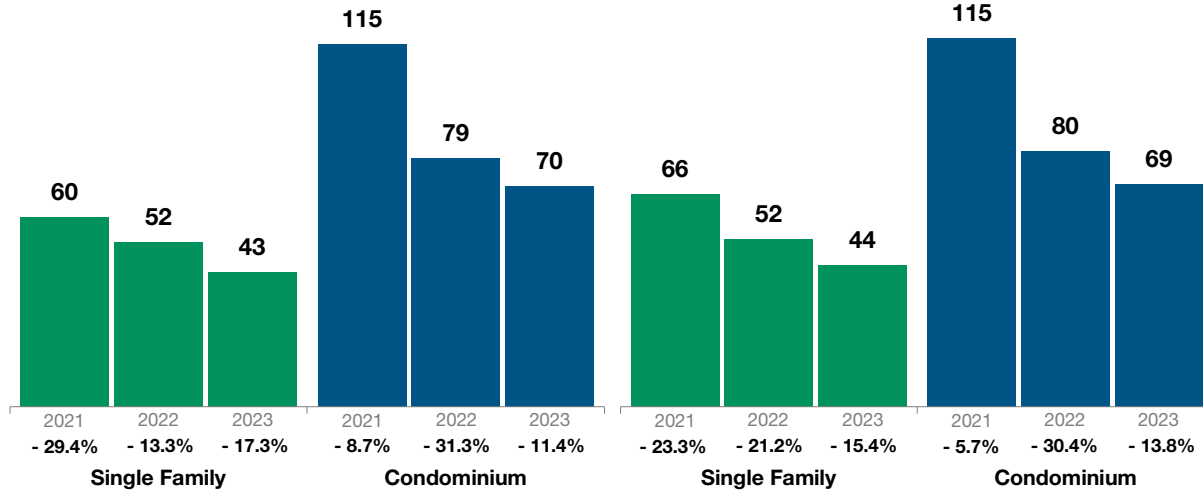
Housing Affordability Index



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.**

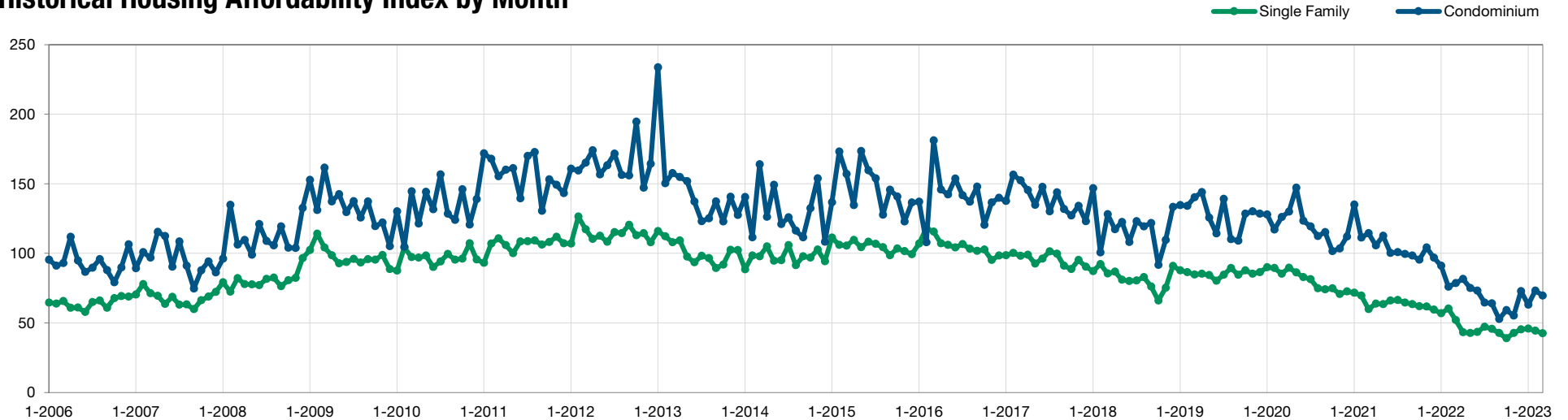
March

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
March 2023	43	- 17.3%	70	- 11.4%
Average	44	- 29.1%	67	- 30.6%

Historical Housing Affordability Index by Month

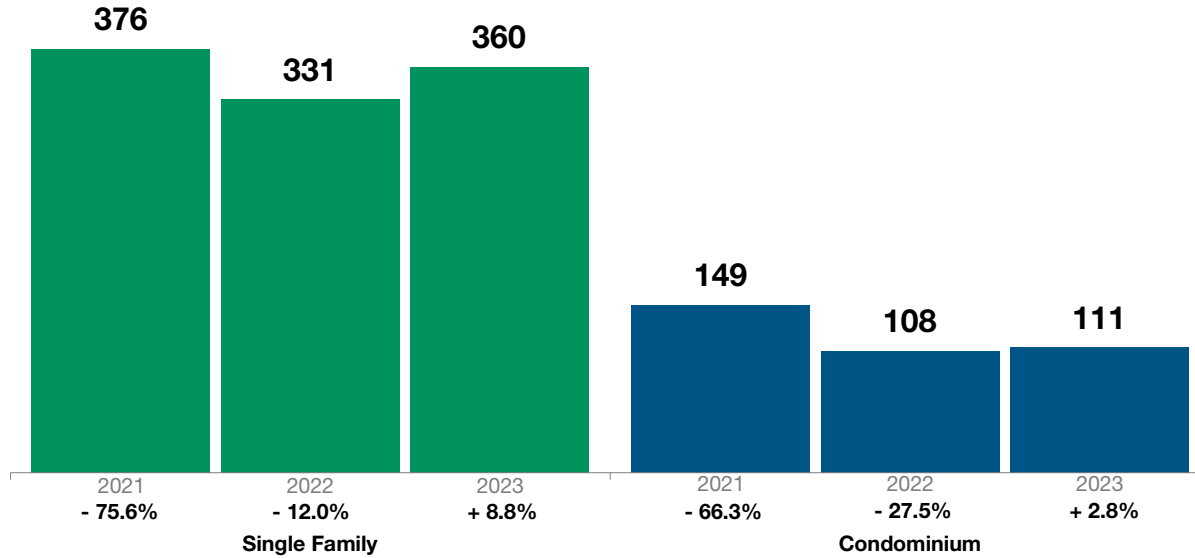


Inventory of Homes for Sale

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

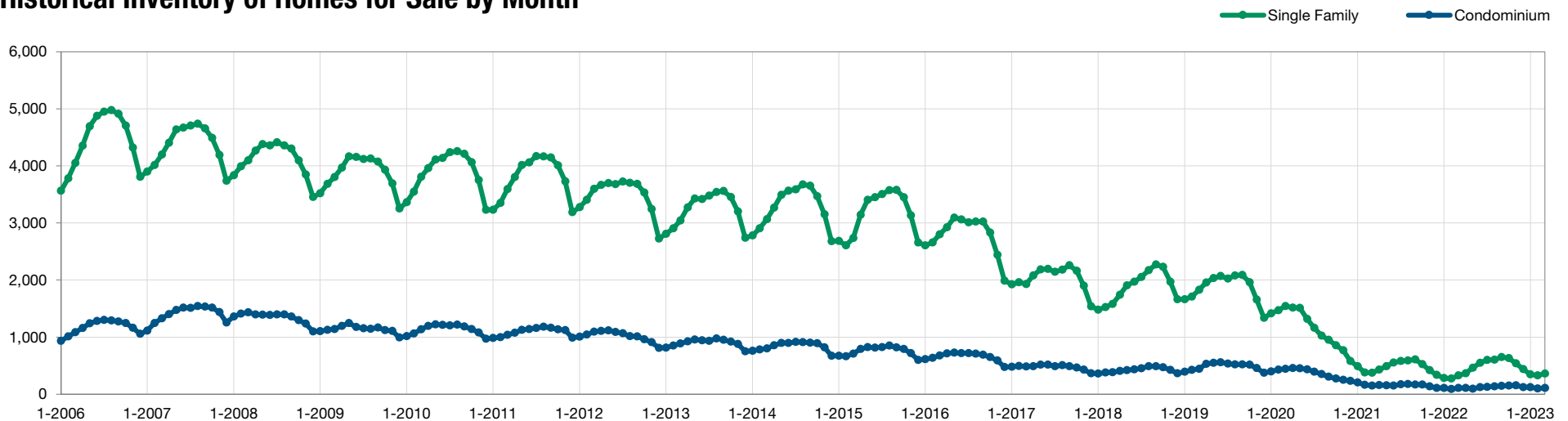


March



	Single-Family	YoY Change	Condominium	YoY Change
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	540	+ 27.7%	154	+ 12.4%
December 2022	440	+ 31.0%	121	+ 9.0%
January 2023	349	+ 23.3%	124	+ 12.7%
February 2023	327	+ 20.2%	102	+ 14.6%
March 2023	360	+ 8.8%	111	+ 2.8%
Average	490	+ 8.4%	125	- 11.9%

Historical Inventory of Homes for Sale by Month

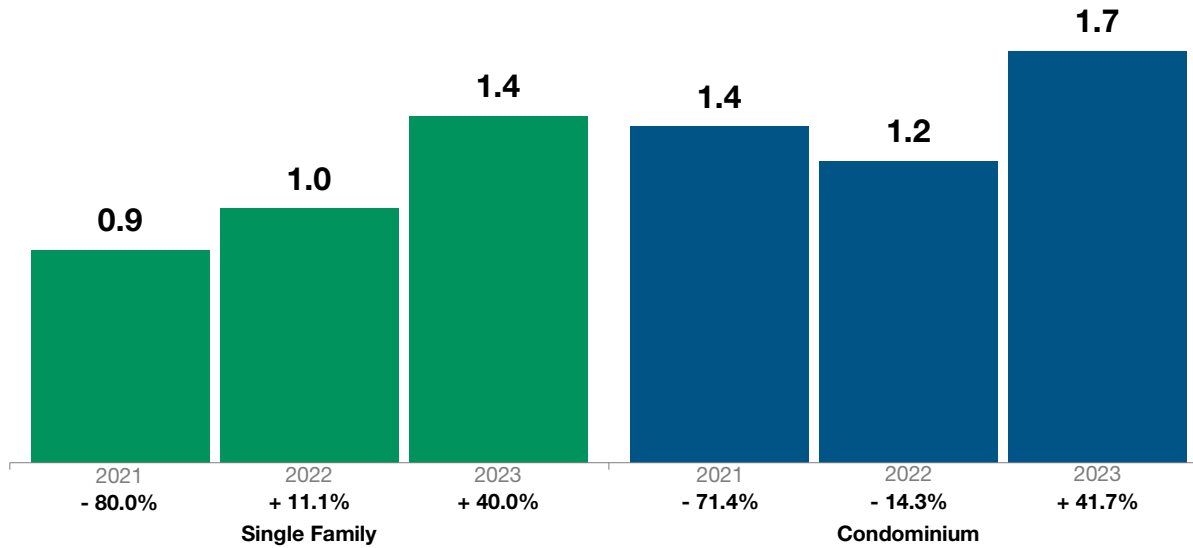


Months Supply of Inventory

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.

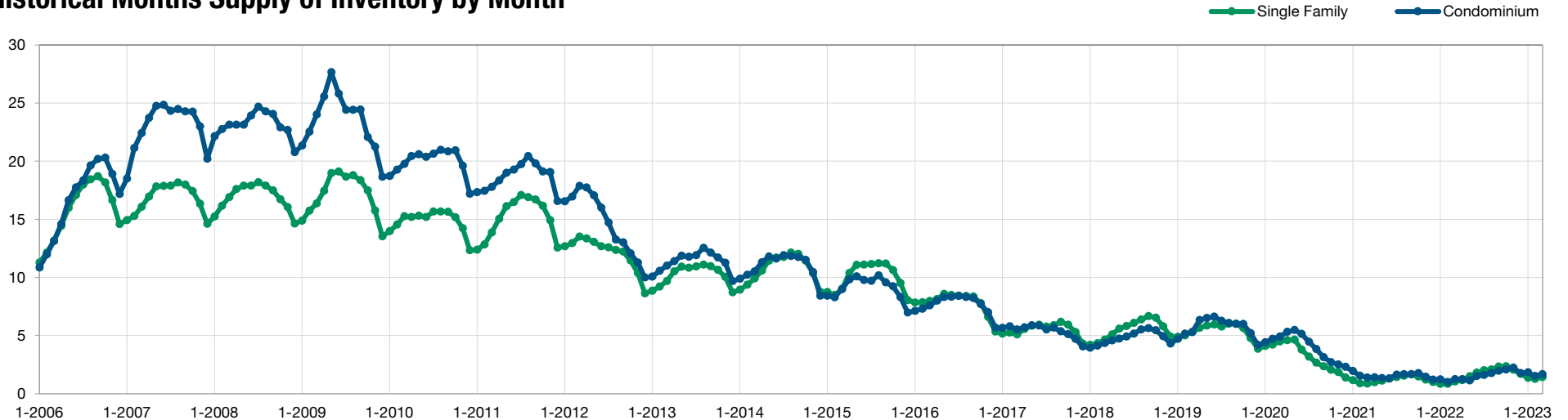


March



	Single-Family	YoY Change	Condominium	YoY Change
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	1.7	+ 70.0%	1.7	+ 41.7%
January 2023	1.3	+ 62.5%	1.8	+ 50.0%
February 2023	1.3	+ 62.5%	1.5	+ 50.0%
March 2023	1.4	+ 40.0%	1.7	+ 41.7%
Average	1.7	+ 46.5%	1.7	+ 20.5%

Historical Months Supply of Inventory by Month

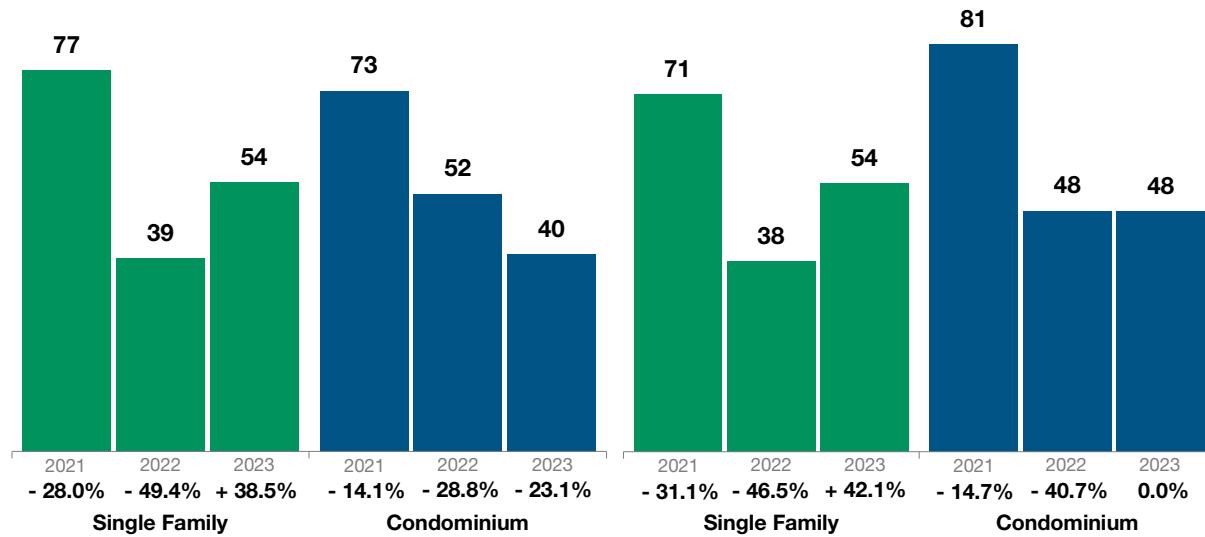


Final Days on Market

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

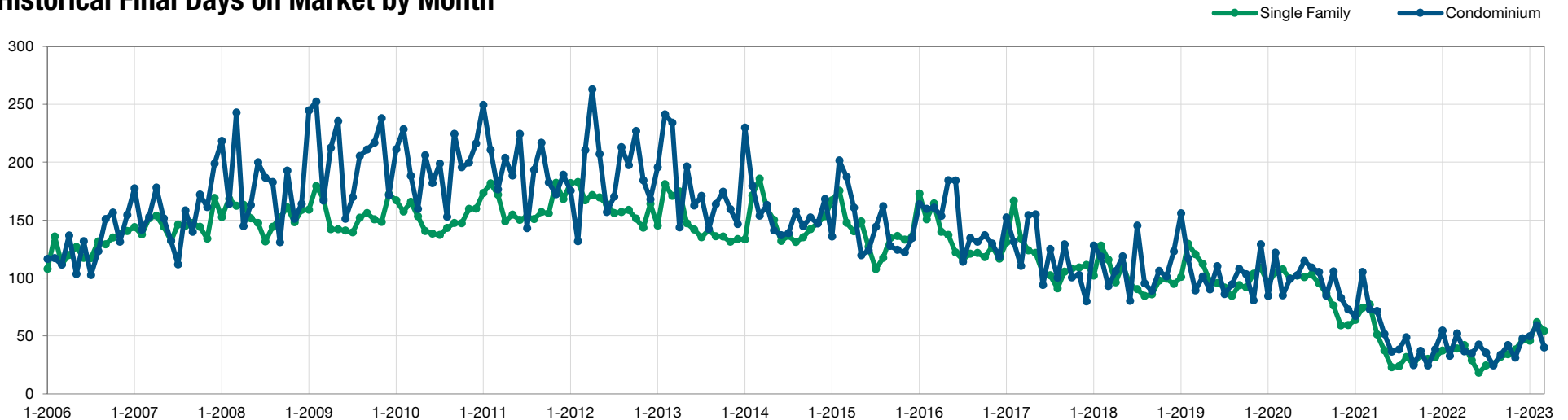


March



	Single-Family	YoY Change	Condominium	YoY Change
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%	59	+ 78.8%
March 2023	54	+ 38.5%	40	- 23.1%
Average	35	+ 8.4%	38	- 8.6%

Historical Final Days on Market by Month



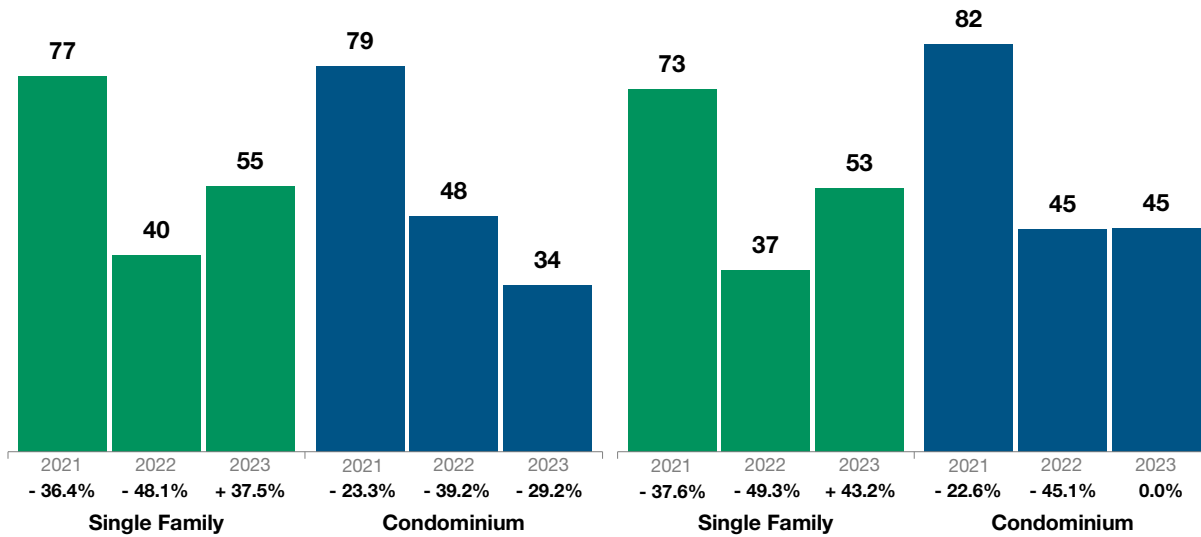
Cumulative Days on Market

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



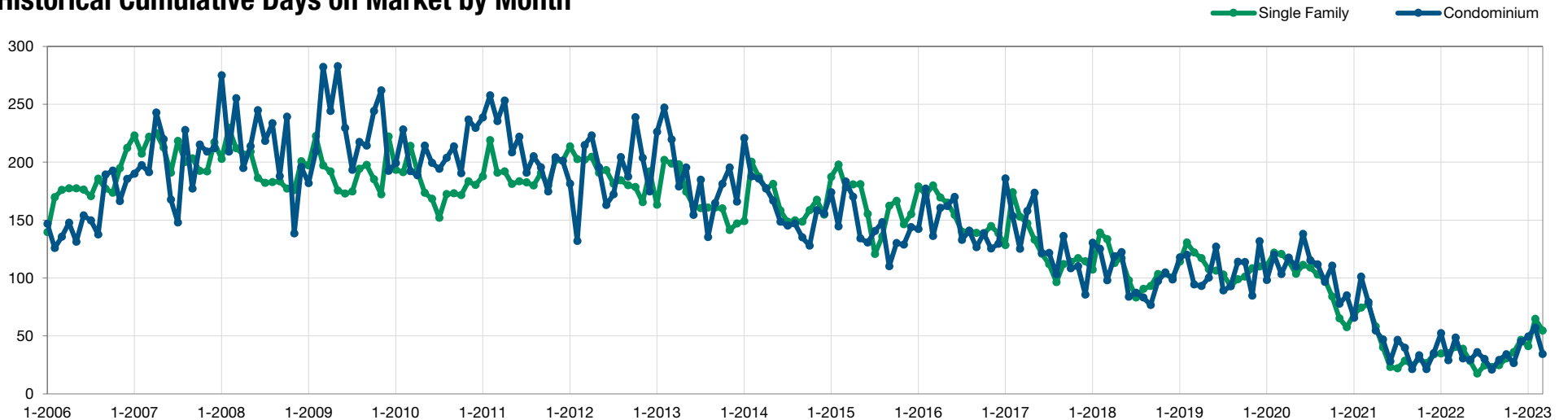
March

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	57	+ 96.6%
March 2023	55	+ 37.5%	34	- 29.2%
Average	33	+ 3.6%	33	- 10.5%

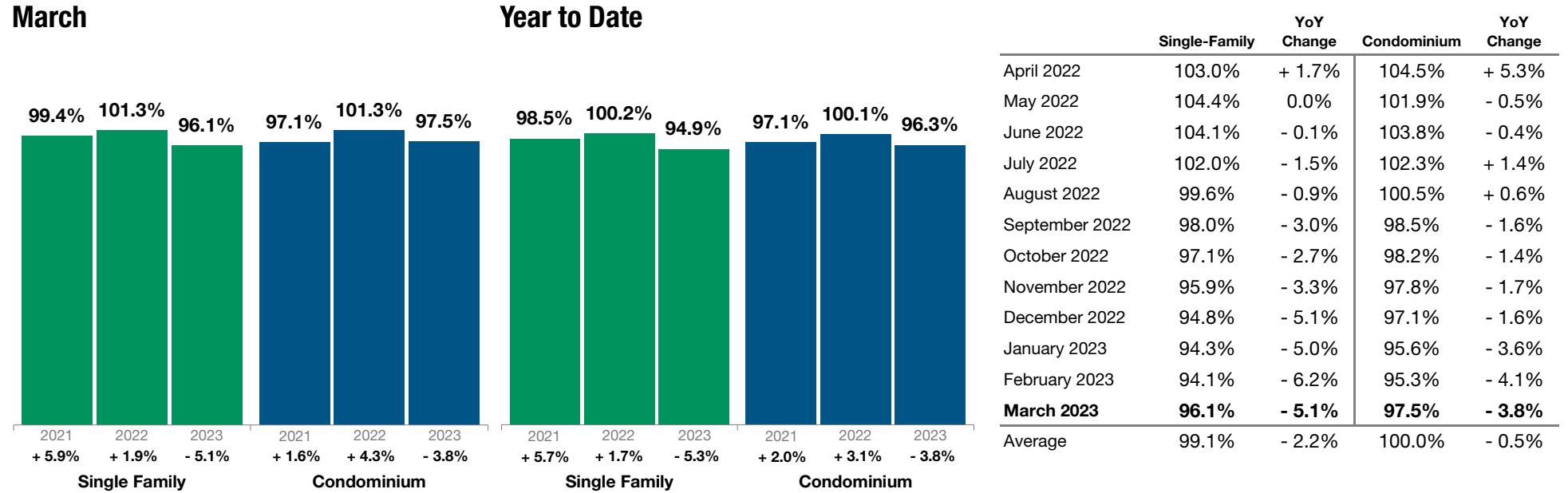
Historical Cumulative Days on Market by Month



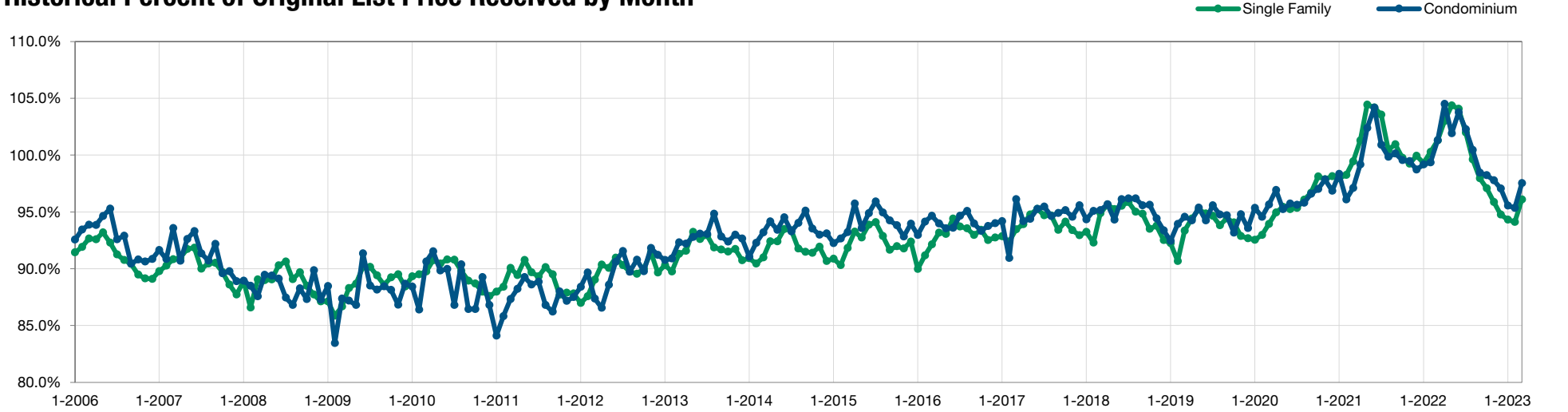
Percent of Original List Price Received



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.



Historical Percent of Original List Price Received by Month

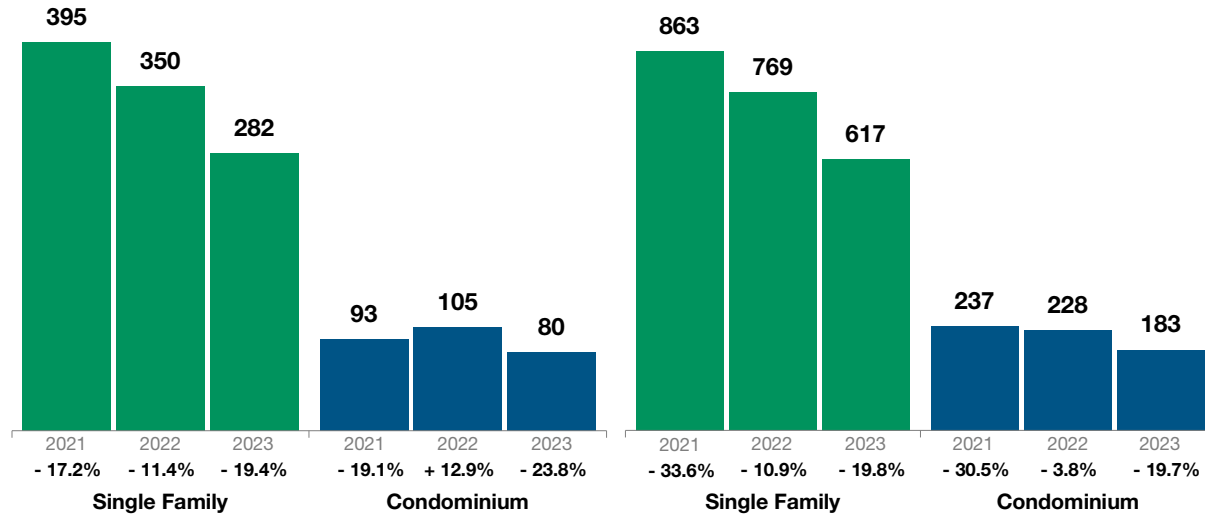


New Listings

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

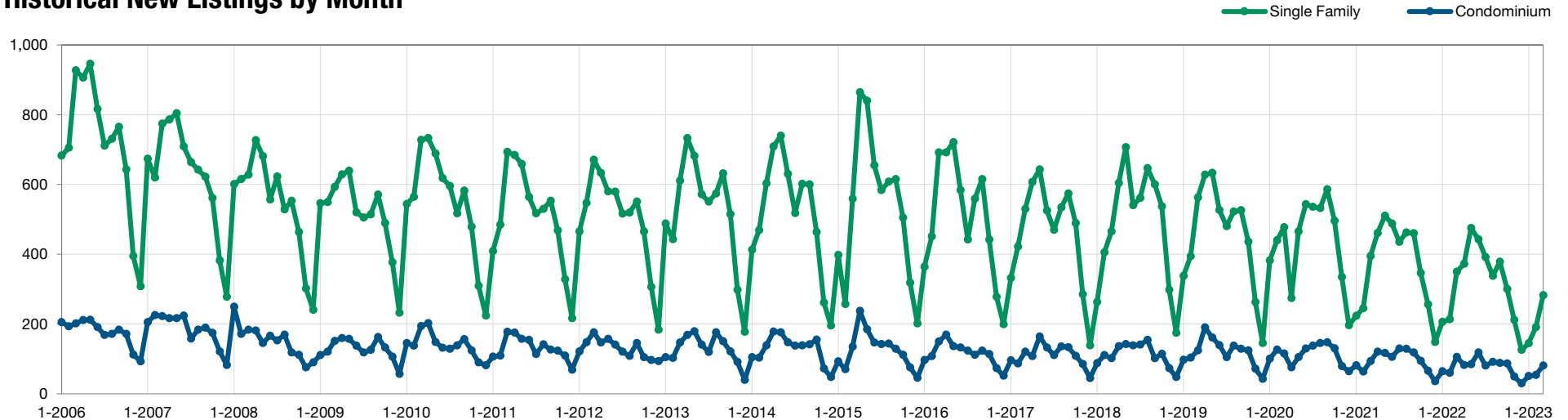


March



	Single-Family	YoY Change	Condominium	YoY Change
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%	29	- 17.1%
January 2023	144	- 30.1%	50	- 21.9%
February 2023	191	- 10.3%	53	- 10.2%
March 2023	282	- 19.4%	80	- 23.8%
Total	3,652	- 15.8%	890	- 21.8%

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.