

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

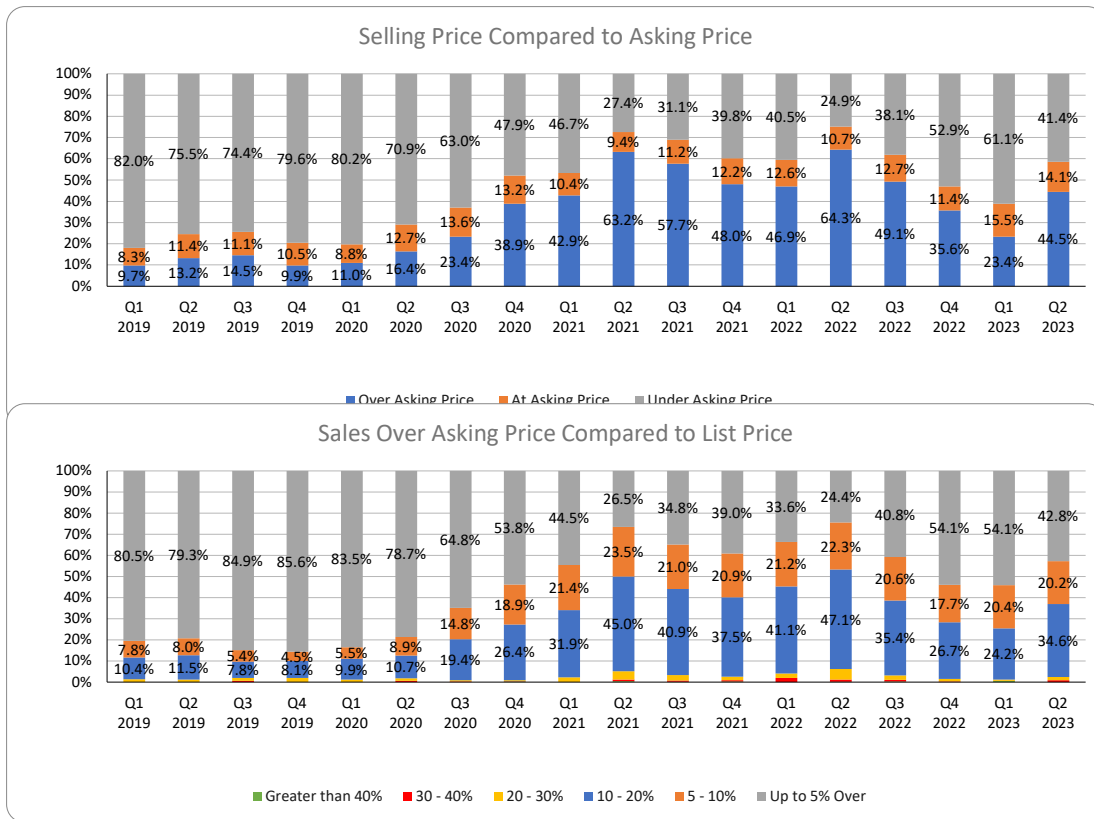
For the Period Ended May 31, 2023

	May-23		YTD 2023		Full Year 2022	
	#	%	#	%	#	%
Price Drop	36	14.7%	266	26.7%	652	20.4%
No Price Drop	209	85.3%	730	73.3%	2,551	79.6%
Under Asking Price	89	36.3%	518	52.0%	1,236	38.6%
At Asking Price	35	14.3%	148	14.9%	380	11.9%
Over Asking Price	121	49.4%	330	33.1%	1,587	49.5%
Total	245	100.0%	996	100.0%	3,203	100.0%

Breakdown of Sales Over Asking Price

Up to 5% Over	66	54.5%	195	59.1%	717	45.2%
5 - 10%	29	24.0%	84	25.5%	418	26.3%
10 - 15%	18	14.9%	32	9.7%	253	15.9%
15 - 20%	5	4.1%	11	3.3%	116	7.3%
20 - 25%	2	1.7%	4	1.2%	46	2.9%
25 - 30%	1	0.8%	1	0.3%	14	0.9%
30 - 35%	-	0.0%	2	0.6%	12	0.8%
35 - 40%	-	0.0%	-	0.0%	8	0.5%
Greater than 40%	-	0.0%	1	0.3%	3	0.2%

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



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CAPE COD HOT TOWN SUMMARY

For the Period Ended May 31, 2023

Town	May-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	45	630,000	44.4%	51.1%	159	670,000	32.7%	35.2%	652	650,000	33.0%	45.1%
Bourne	9	585,000	33.3%	33.3%	47	585,000	34.0%	17.0%	136	589,000	33.1%	45.6%
Brewster	12	689,500	25.0%	75.0%	43	700,000	34.9%	46.5%	130	777,500	39.2%	63.1%
Chatham	12	1,585,000	41.7%	25.0%	51	992,500	45.1%	17.6%	156	1,350,000	45.5%	38.5%
Dennis	16	662,500	37.5%	56.3%	68	602,500	33.8%	35.3%	280	617,500	37.9%	51.1%
Eastham	7	930,000	42.9%	14.3%	43	750,000	37.2%	25.6%	107	743,000	35.5%	51.4%
Falmouth	35	810,000	48.6%	45.7%	146	757,500	41.8%	32.9%	431	720,000	39.4%	54.3%
Harwich	13	742,500	53.8%	61.5%	63	742,500	39.7%	34.9%	188	703,500	35.6%	53.2%
Mashpee	23	649,000	30.4%	34.8%	79	775,000	30.4%	27.8%	223	750,000	31.4%	45.3%
Orleans	10	1,447,000	30.0%	40.0%	34	1,295,000	44.1%	29.4%	88	1,139,000	42.0%	38.6%
Provincetown	-	-	0.0%	0.0%	7	2,075,000	57.1%	28.6%	31	2,075,921	41.9%	19.4%
Sandwich	22	695,000	36.4%	59.1%	91	695,000	30.8%	39.6%	268	639,950	30.2%	47.4%
Truro	2	870,000	0.0%	50.0%	9	1,000,000	44.4%	22.2%	33	1,325,000	51.5%	48.5%
Wellfleet	4	1,100,000	100.0%	25.0%	14	1,075,000	50.0%	21.4%	61	940,000	45.9%	60.7%
Yarmouth	35	535,000	20.0%	62.9%	142	558,750	26.8%	40.1%	419	540,000	27.2%	56.3%
Total	245	700,000	38.0%	49.4%	996	699,000	35.2%	33.1%	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



May 2023

Existing-home sales slid for the second consecutive month, falling 3.4% nationwide as of last measure, according to the National Association of REALTORS® (NAR), as higher interest rates continue to impact buyer affordability. Sales are down 23% compared to the same period a year ago, while contract signings dropped 20.3% year-over-year. With sales cooling, buyers in some parts of the country have found relief in the form of declining sales prices, which are down 1.7% year-over-year nationally, although more affordable markets continue to see price gains.

New Listings were down 25.7 percent for single-family homes and 11.9 percent for condominium properties. Closed Sales decreased 17.0 percent for single-family homes and 17.0 percent for condominium properties.

The Median Sales Price was down 6.5 percent to \$700,000 for single-family homes but was up 12.7 percent to \$480,000 for condominium properties. Months Supply of Inventory increased 26.7 percent for single-family units and 54.5 percent for condominium units.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

Quick Facts

Closed Sales

249	73
Single-Family Only	Condominium Only
- 17.0%	- 17.0%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$700,000	\$480,000
Single-Family Only	Condominium Only
- 6.5%	+ 12.7%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

459	107
Single-Family Only	Condominium Only
- 0.6%	+ 11.5%
Year-Over-Year Change	Year-Over-Year Change

New Listings

353	74
Single-Family Only	Condominium Only
- 25.7%	- 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 June 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	5-2022	5-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		300	249	- 17.0%	1,218	1,005	- 17.5%
Median Sales Price		\$749,000	\$700,000	- 6.5%	\$690,000	\$699,000	+ 1.3%
Affordability Index		43	42	- 2.3%	46	42	- 8.7%
Homes for Sale		462	459	- 0.6%	--	--	--
Months Supply		1.5	1.9	+ 26.7%	--	--	--
Final Days on Market		29	29	0.0%	37	46	+ 24.3%
Cumulative Days on Market		28	29	+ 3.6%	35	46	+ 31.4%
Pct. of Orig. Price Received		104.4%	99.8%	- 4.4%	101.8%	96.9%	- 4.8%
New Listings		475	353	- 25.7%	1,615	1,284	- 20.5%

Condominium Market Overview

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



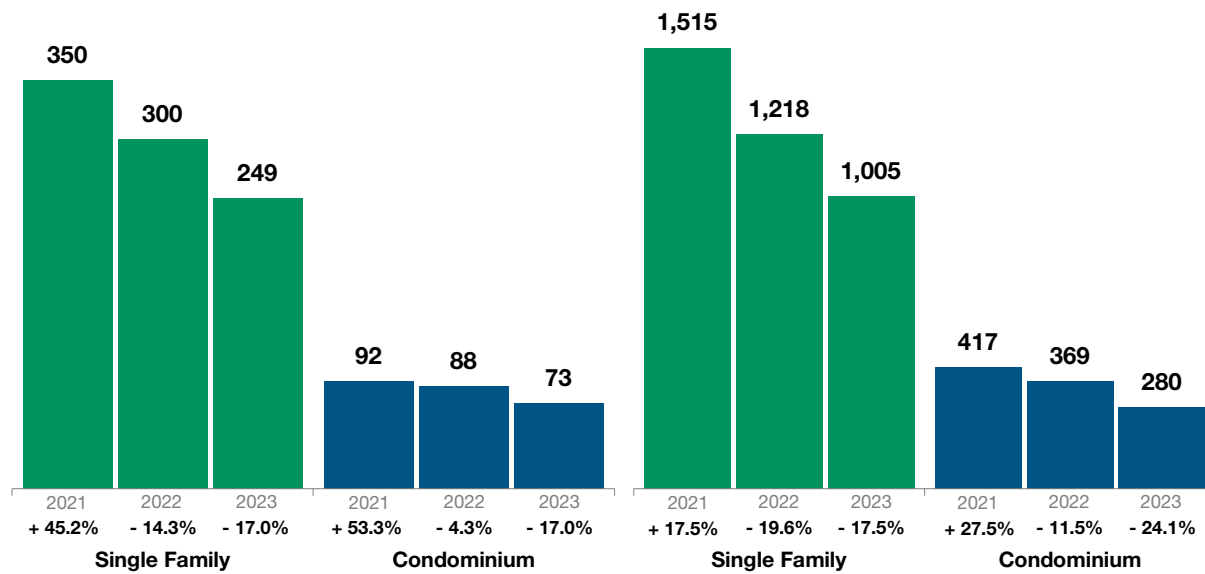
Key Metrics	Historical Sparkbars	5-2022	5-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		88	73	- 17.0%	369	280	- 24.1%
Median Sales Price		\$426,000	\$480,000	+ 12.7%	\$417,000	\$441,250	+ 5.8%
Affordability Index		75	61	- 18.7%	77	66	- 14.3%
Homes for Sale		96	107	+ 11.5%	--	--	--
Months Supply		1.1	1.7	+ 54.5%	--	--	--
Final Days on Market		35	40	+ 14.3%	42	49	+ 16.7%
Cumulative Days on Market		29	35	+ 20.7%	38	42	+ 10.5%
Pct. of Orig. Price Received		101.9%	98.6%	- 3.2%	101.6%	97.4%	- 4.1%
New Listings		84	74	- 11.9%	394	335	- 15.0%

Closed Sales

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

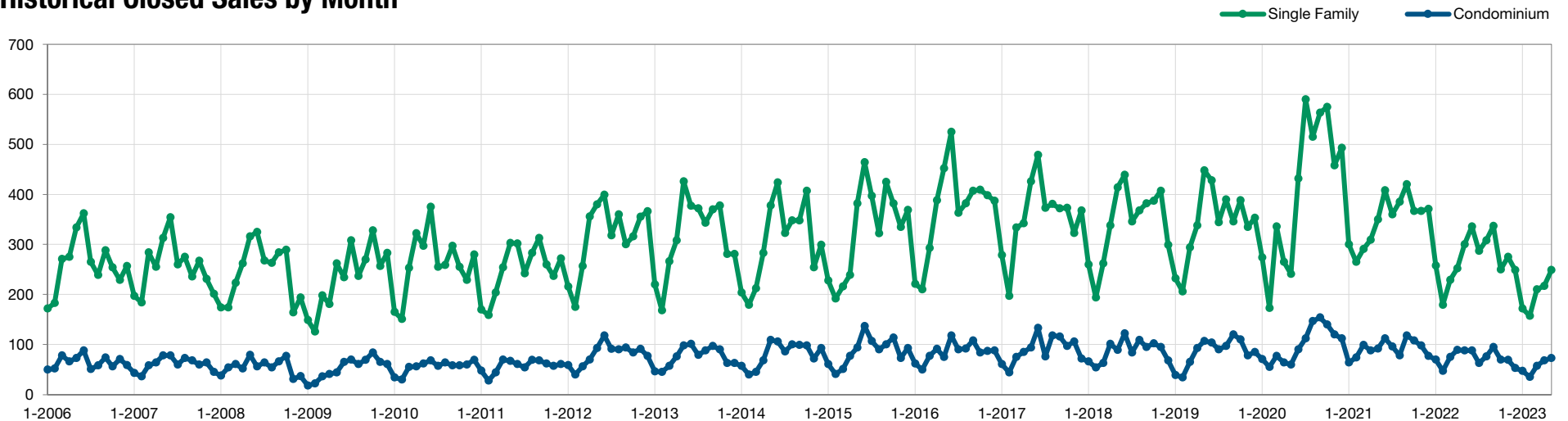


May



	Single-Family	YoY Change	Condominium	YoY Change
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%	57	-24.0%
April 2023	217	-13.9%	68	-23.6%
May 2023	249	-17.0%	73	-17.0%
Total	3,047	-21.8%	794	-24.8%

Historical Closed Sales by Month



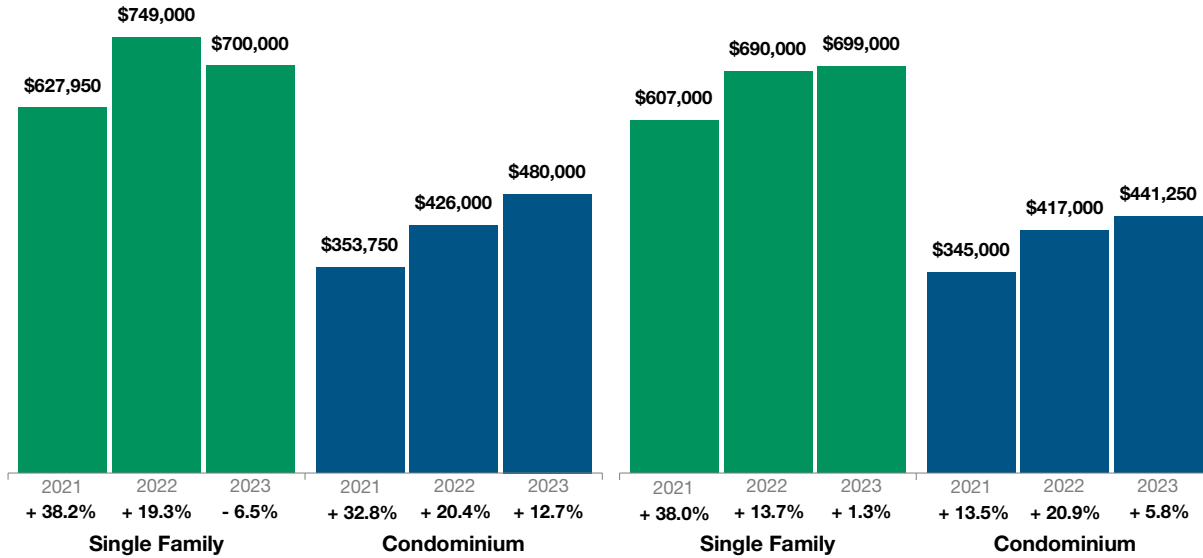
Median Sales Price

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



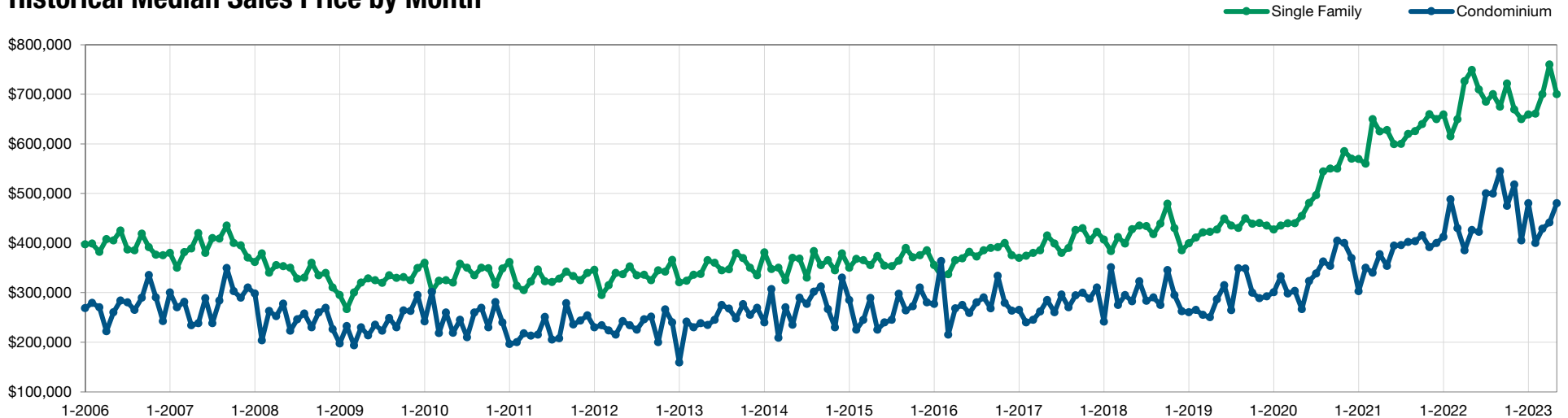
May

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	\$429,000	- 0.2%
April 2023	\$760,000	+ 4.6%	\$441,250	+ 14.6%
May 2023	\$700,000	- 6.5%	\$480,000	+ 12.7%
Median	\$690,000	+ 6.2%	\$465,000	+ 15.9%

Historical Median Sales Price by Month



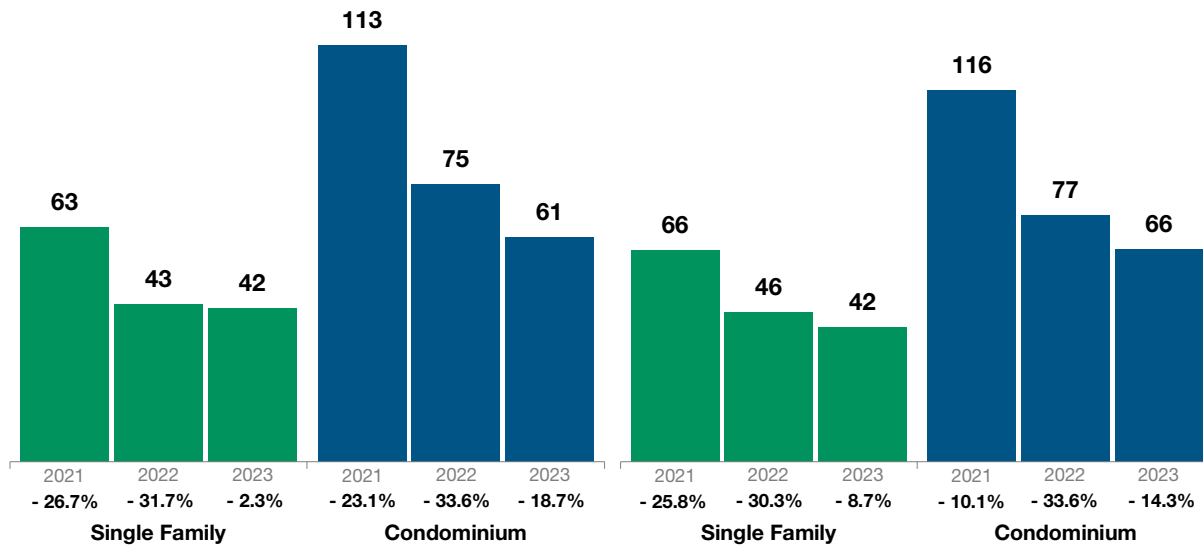
Housing Affordability Index



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.**

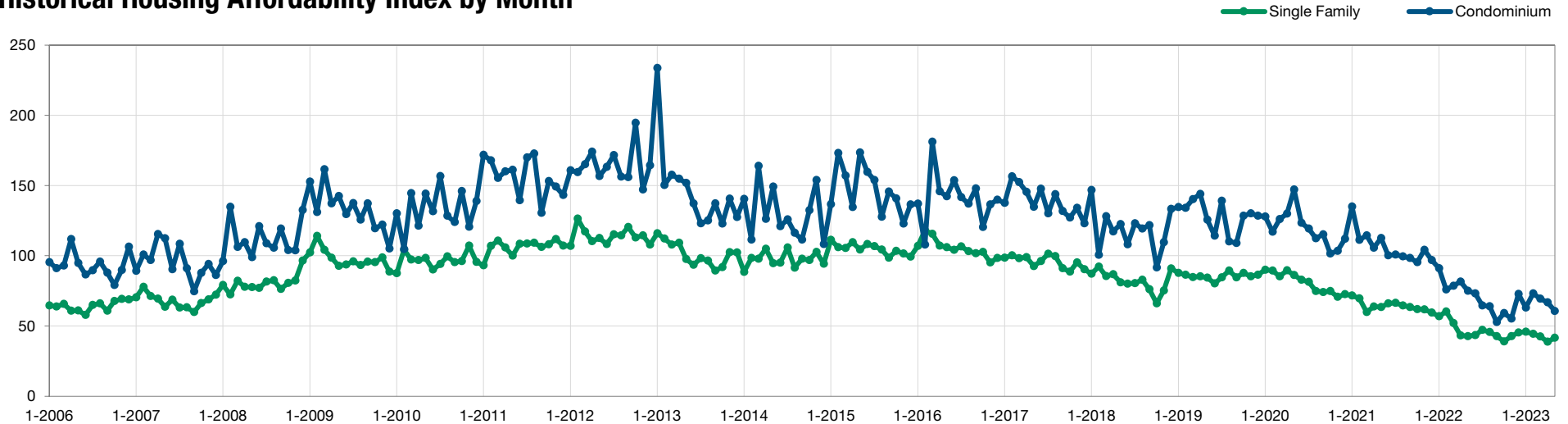
May

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	69	-12.7%
April 2023	39	-9.3%	67	-18.3%
May 2023	42	-2.3%	61	-18.7%
Average	43	-25.7%	65	-29.4%

Historical Housing Affordability Index by Month

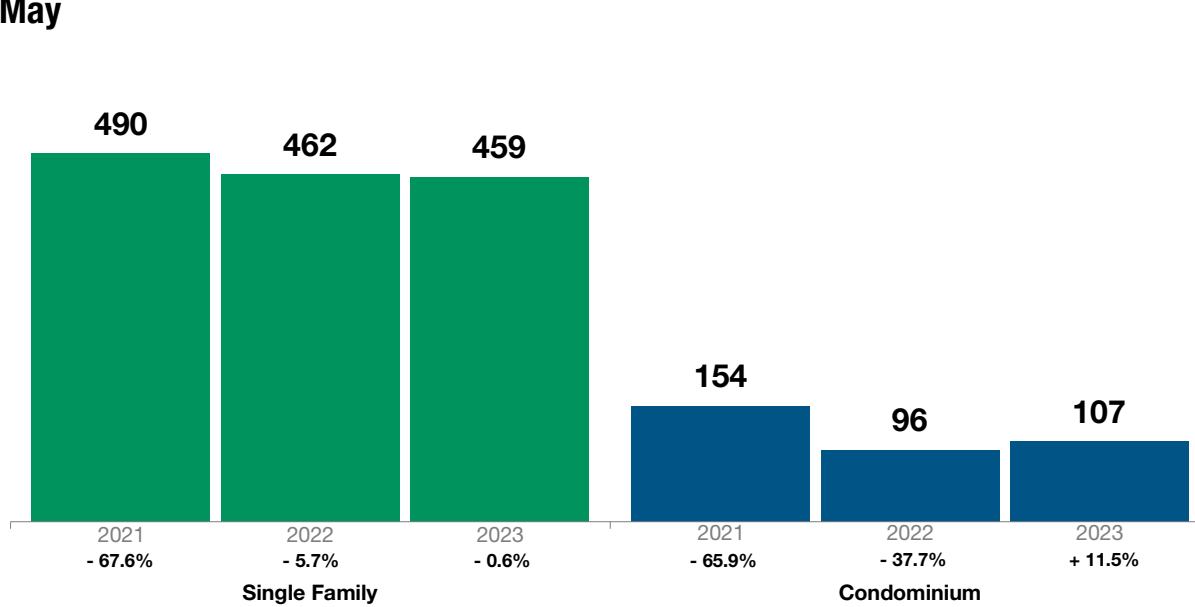


Inventory of Homes for Sale

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

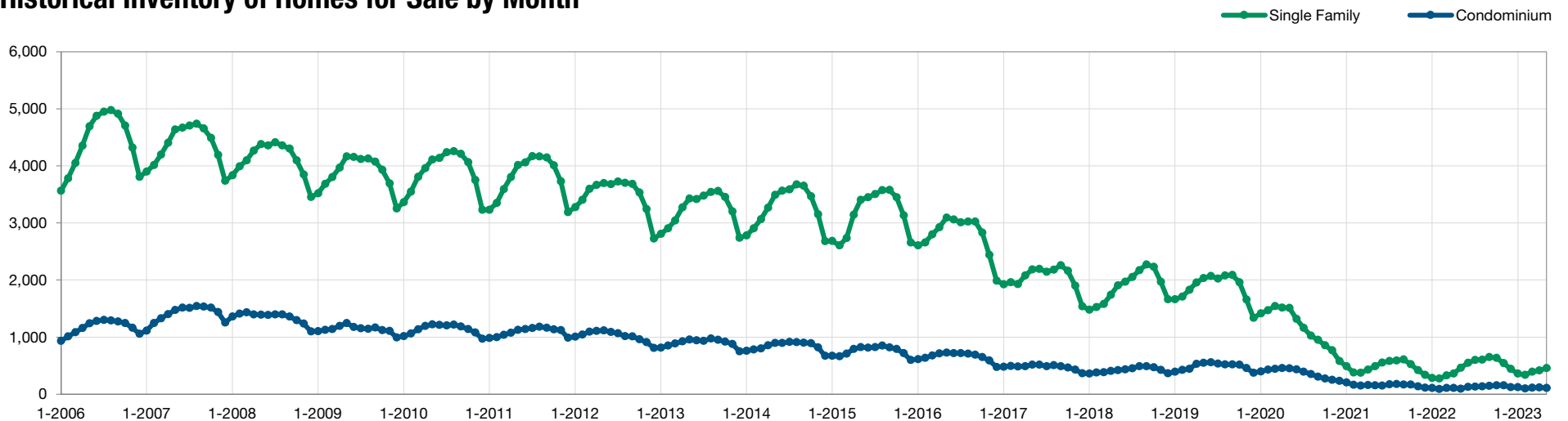


May



	Single-Family	YoY Change	Condominium	YoY Change
June 2022	549	- 0.5%	126	- 15.4%
July 2022	599	+ 3.5%	130	- 25.7%
August 2022	603	+ 2.0%	137	- 22.2%
September 2022	648	+ 6.6%	147	- 12.5%
October 2022	634	+ 20.8%	153	- 8.4%
November 2022	544	+ 28.6%	155	+ 12.3%
December 2022	444	+ 32.1%	122	+ 8.9%
January 2023	359	+ 26.9%	124	+ 11.7%
February 2023	339	+ 24.6%	102	+ 13.3%
March 2023	391	+ 18.1%	115	+ 5.5%
April 2023	414	+ 14.0%	119	+ 10.2%
May 2023	459	- 0.6%	107	+ 11.5%
Average	499	+ 12.4%	128	- 3.9%

Historical Inventory of Homes for Sale by Month

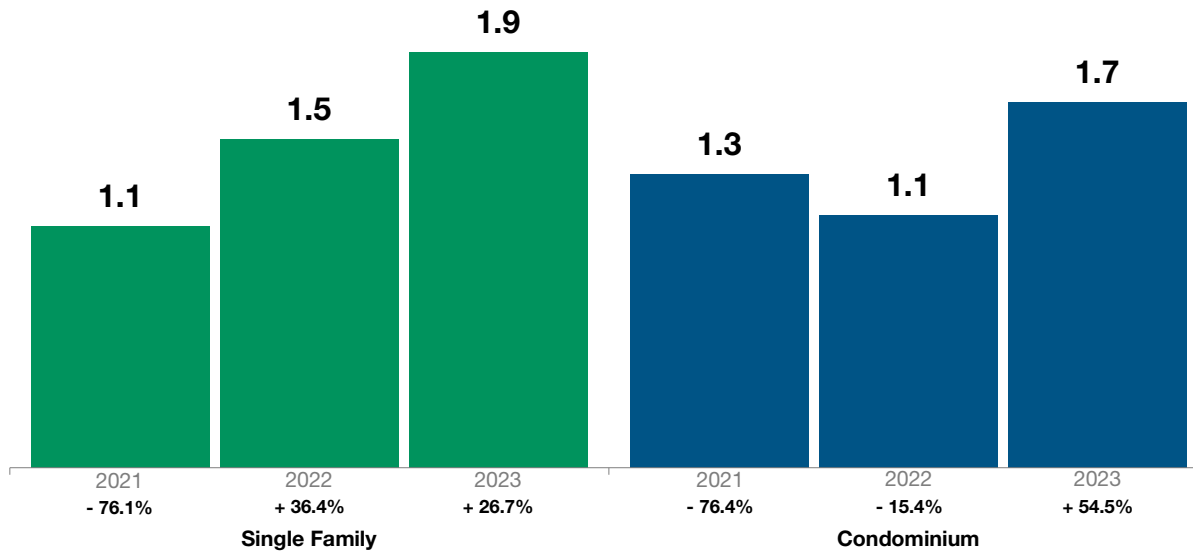


Months Supply of Inventory

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.

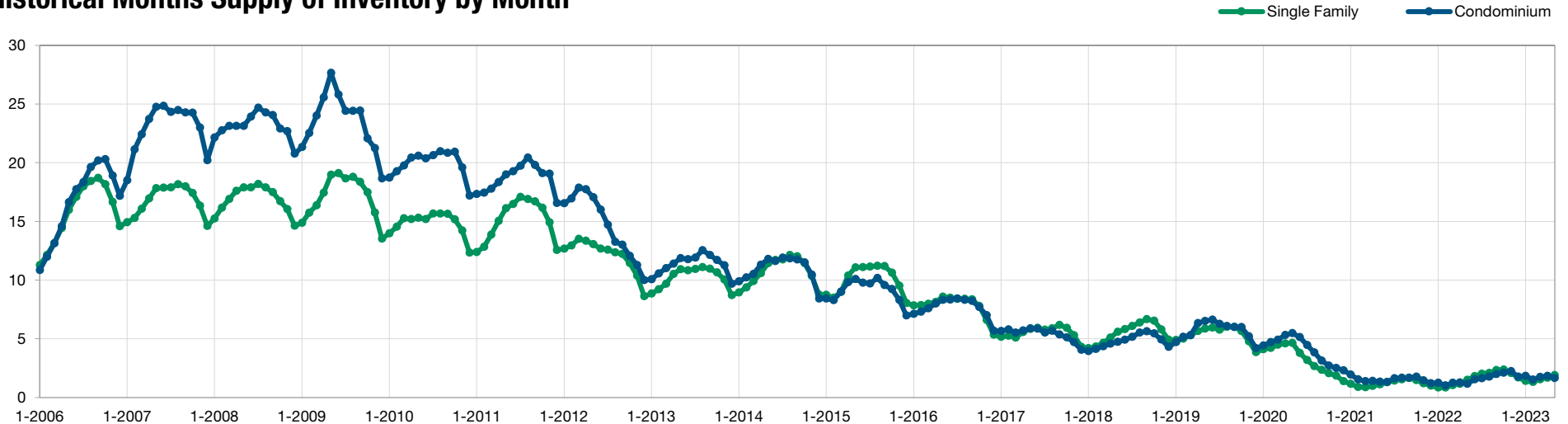


May



	Single-Family	YoY Change	Condominium	YoY Change
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%	1.8	+ 5.9%
September 2022	2.3	+ 43.8%	2.0	+ 17.6%
October 2022	2.4	+ 60.0%	2.1	+ 16.7%
November 2022	2.1	+ 75.0%	2.2	+ 57.1%
December 2022	1.7	+ 70.0%	1.8	+ 50.0%
January 2023	1.4	+ 75.0%	1.8	+ 50.0%
February 2023	1.3	+ 62.5%	1.5	+ 50.0%
March 2023	1.5	+ 50.0%	1.7	+ 41.7%
April 2023	1.7	+ 54.5%	1.8	+ 38.5%
May 2023	1.9	+ 26.7%	1.7	+ 54.5%
Average	1.8	+ 48.5%	1.8	+ 30.1%

Historical Months Supply of Inventory by Month



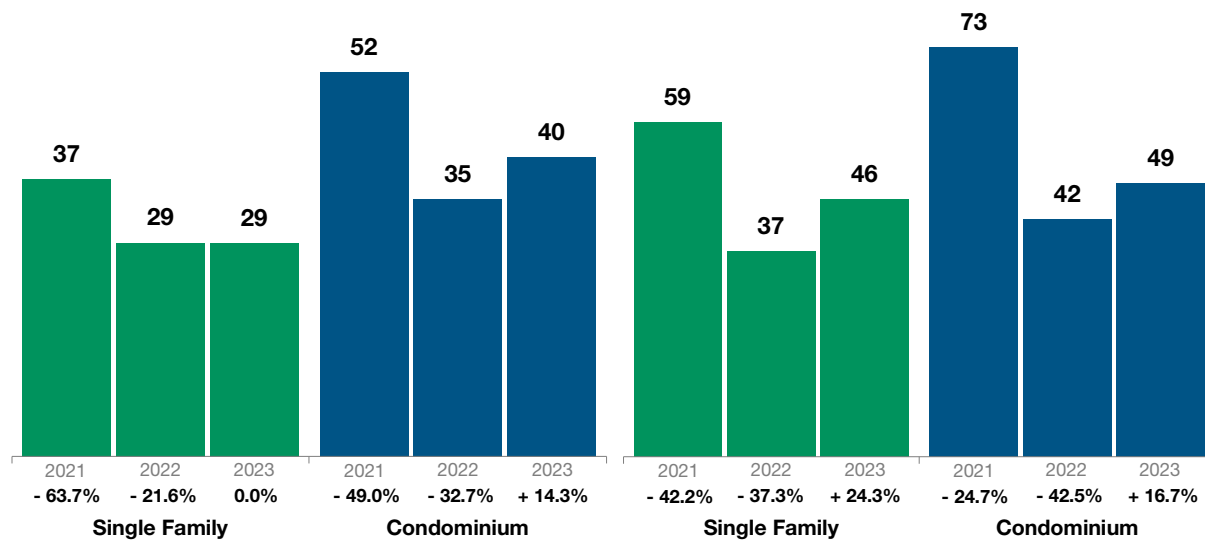
Final Days on Market

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



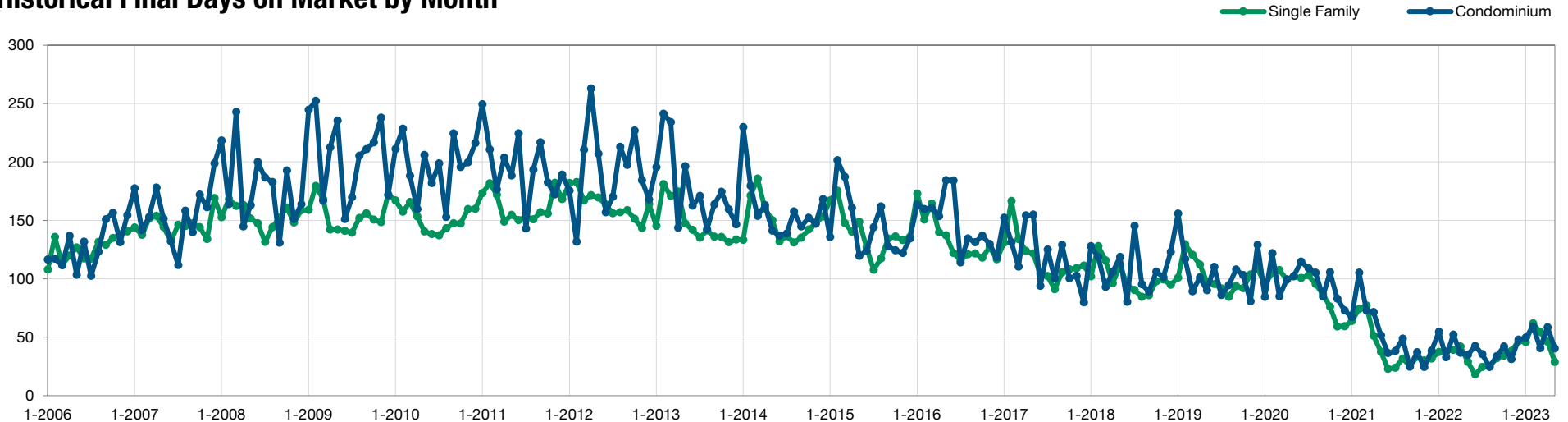
May

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
April 2023	46	+ 9.5%	58	+ 61.1%
May 2023	29	0.0%	40	+ 14.3%
Average	35	+ 15.1%	41	+ 9.0%

Historical Final Days on Market by Month



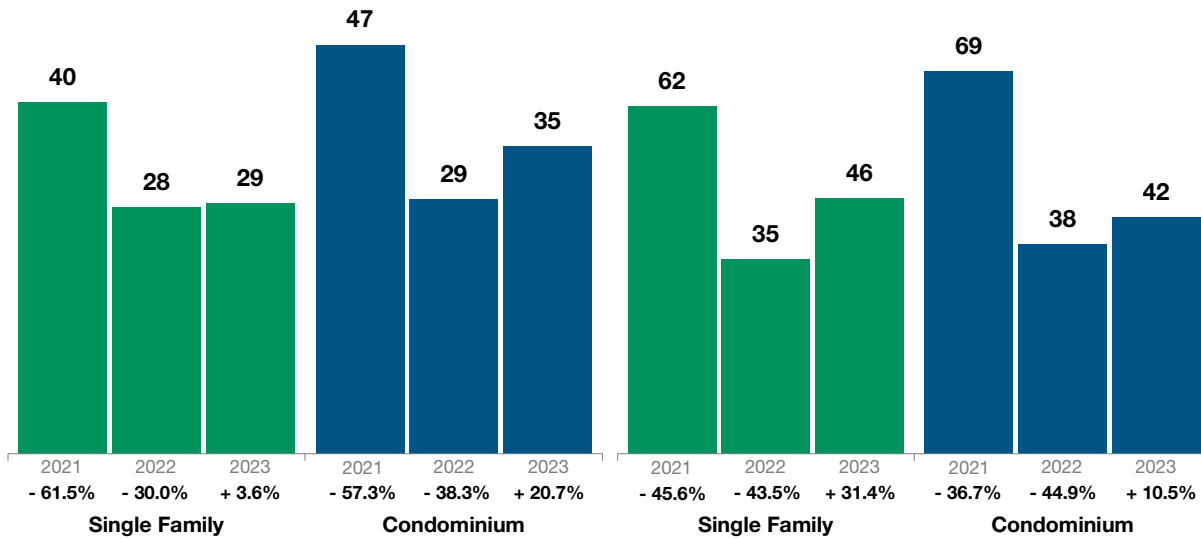
Cumulative Days on Market

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



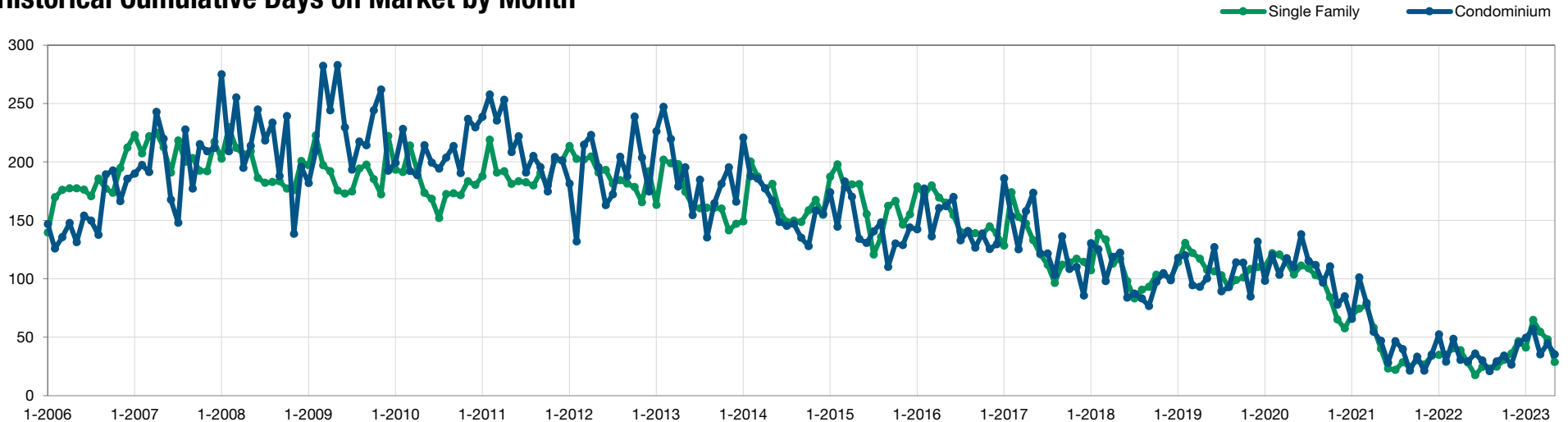
May

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	35	- 27.1%
April 2023	48	+ 23.1%	44	+ 46.7%
May 2023	29	+ 3.6%	35	+ 20.7%
Average	34	+ 15.5%	35	+ 4.6%

Historical Cumulative Days on Market by Month



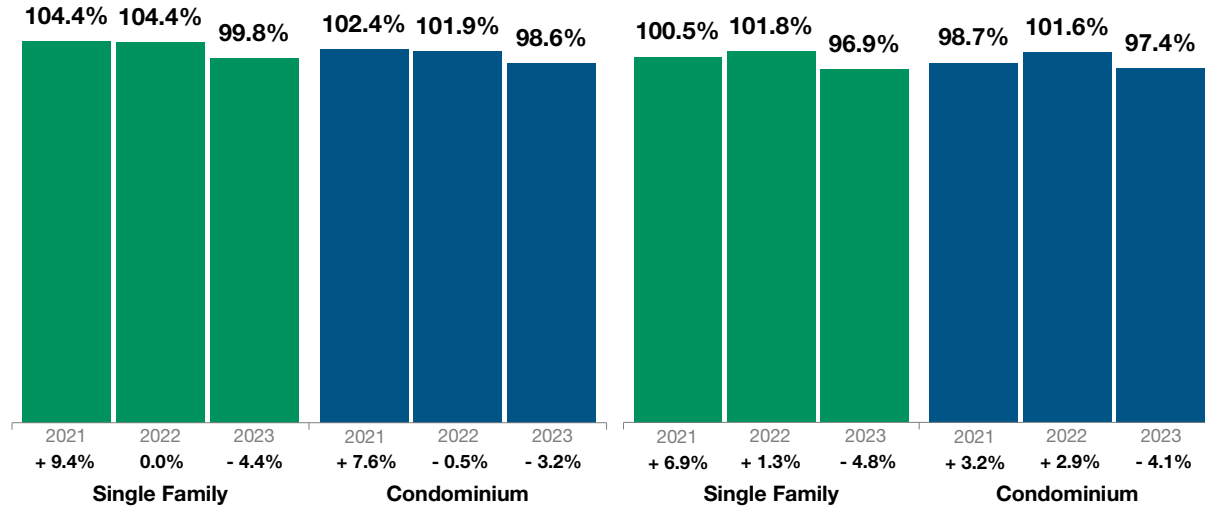
Percent of Original List Price Received



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.

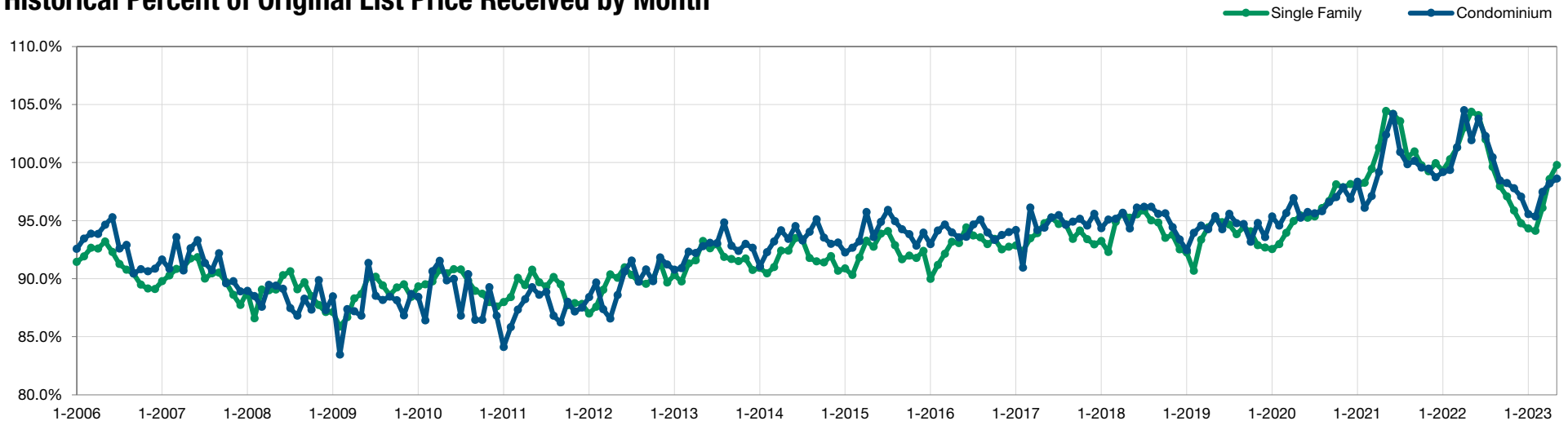
May

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	95.3%	- 4.1%
March 2023	96.1%	- 5.1%	97.5%	- 3.8%
April 2023	98.6%	- 4.3%	98.2%	- 6.0%
May 2023	99.8%	- 4.4%	98.6%	- 3.2%
Average	98.3%	- 3.0%	99.0%	- 1.9%

Historical Percent of Original List Price Received by Month

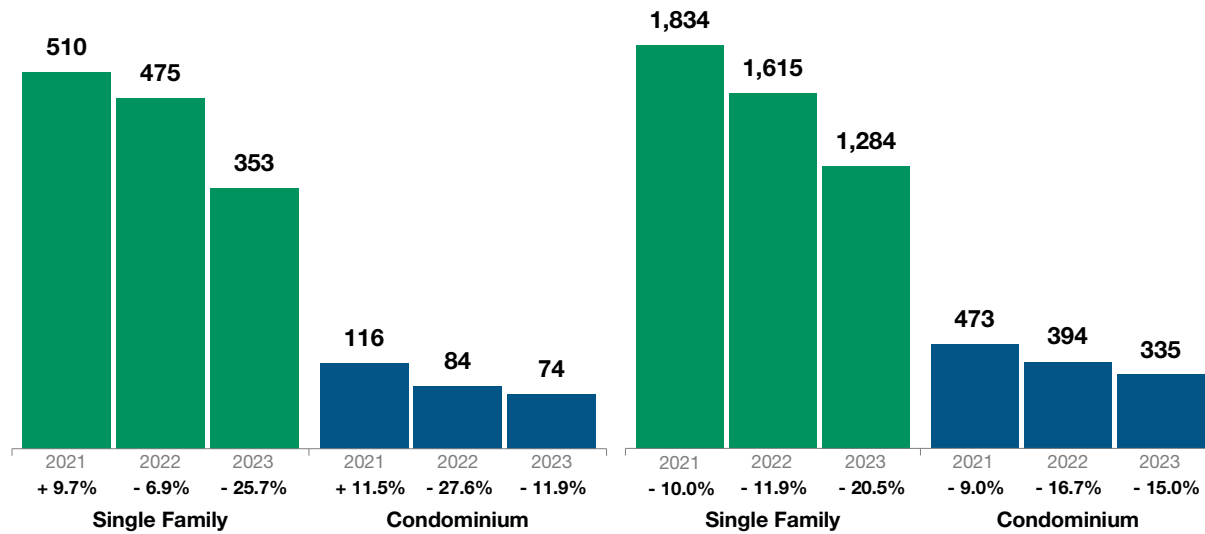


New Listings

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



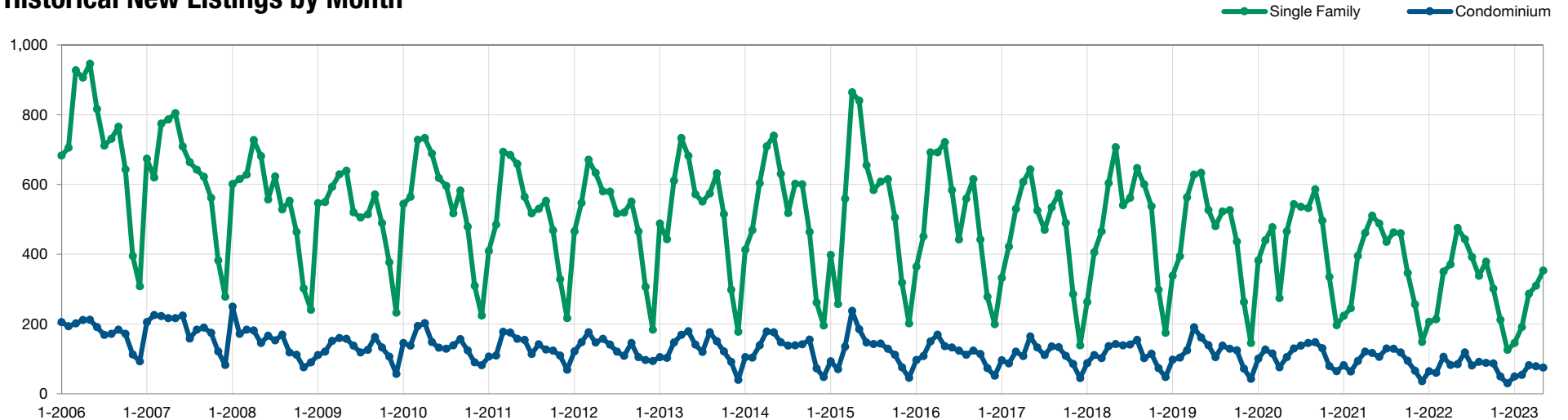
May



Year to Date

	Single-Family	YoY Change	Condominium	YoY Change
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	301	- 13.0%	86	- 8.5%
November 2022	212	- 17.2%	49	- 24.6%
December 2022	125	- 15.5%	29	- 17.1%
January 2023	145	- 29.6%	49	- 23.4%
February 2023	191	- 10.3%	53	- 10.2%
March 2023	286	- 18.3%	81	- 22.9%
April 2023	309	- 16.7%	78	- 4.9%
May 2023	353	- 25.7%	74	- 11.9%
Total	3,473	- 17.5%	876	- 18.0%

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.