

## CAPE COD SALES PRICE COMPARED TO ASKING PRICE

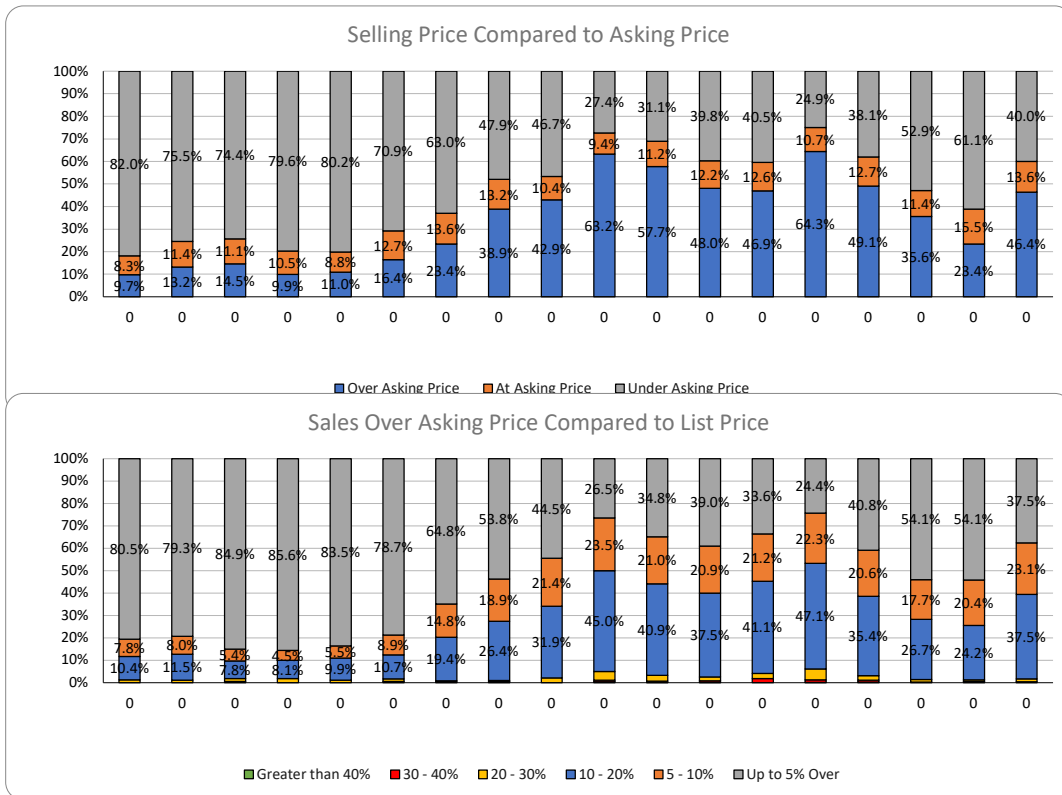
For the Period Ended July 31, 2023

	Jul-23		YTD 2023		Full Year 2022	
	#	%	#	%	#	%
Price Drop	38	18.1%	366	24.7%	652	20.4%
No Price Drop	172	81.9%	1,116	75.3%	2,551	79.6%
Under Asking Price	88	41.9%	710	47.9%	1,236	38.6%
At Asking Price	33	15.7%	216	14.6%	380	11.9%
Over Asking Price	89	42.4%	556	37.5%	1,587	49.5%
<b>Total</b>	<b>210</b>	<b>100.0%</b>	<b>1,482</b>	<b>100.0%</b>	<b>3,203</b>	<b>100.0%</b>

### Breakdown of Sales Over Asking Price

Up to 5% Over	38	42.7%	290	52.2%	717	45.2%
5 - 10%	32	36.0%	167	30.0%	418	26.3%
10 - 15%	14	15.7%	67	12.1%	253	15.9%
15 - 20%	3	3.4%	20	3.6%	116	7.3%
20 - 25%	1	1.1%	6	1.1%	46	2.9%
25 - 30%	-	0.0%	2	0.4%	14	0.9%
30 - 35%	-	0.0%	2	0.4%	12	0.8%
35 - 40%	1	1.1%	1	0.2%	8	0.5%
Greater than 40%	-	0.0%	1	0.2%	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](http://WWW.INVESTCAPECOD.COM)



COMPASS **MH**

**CAPE COD HOT TOWN SUMMARY**

For the Period Ended July 31, 2023

Town	Jul-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	657,500	47.4%	52.6%	236	676,500	36.0%	41.5%	652	650,000	33.0%	45.1%
Bourne	7	659,999	57.1%	28.6%	72	650,000	38.9%	20.8%	136	589,000	33.1%	45.6%
Brewster	13	800,000	46.2%	46.2%	68	741,950	38.2%	48.5%	130	777,500	39.2%	63.1%
Chatham	9	1,650,000	44.4%	33.3%	71	1,175,000	46.5%	18.3%	156	1,350,000	45.5%	38.5%
Dennis	17	760,000	52.9%	35.3%	103	660,000	36.9%	36.9%	280	617,500	37.9%	51.1%
Eastham	10	707,750	10.0%	20.0%	66	757,000	30.3%	25.8%	107	743,000	35.5%	51.4%
Falmouth	25	780,000	44.0%	40.0%	199	755,000	42.2%	38.2%	431	720,000	39.4%	54.3%
Harwich	13	699,000	61.5%	53.8%	93	740,000	39.8%	43.0%	188	703,500	35.6%	53.2%
Mashpee	18	700,000	27.8%	33.3%	123	759,000	29.3%	30.1%	223	750,000	31.4%	45.3%
Orleans	8	1,242,500	62.5%	37.5%	54	1,295,000	44.4%	29.6%	88	1,139,000	42.0%	38.6%
Provincetown	1	5,350,000	100.0%	0.0%	9	2,075,000	66.7%	22.2%	31	2,075,921	41.9%	19.4%
Sandwich	14	667,000	35.7%	42.9%	134	685,000	31.3%	45.5%	268	639,950	30.2%	47.4%
Truro	2	1,675,000	50.0%	0.0%	15	1,050,000	46.7%	13.3%	33	1,325,000	51.5%	48.5%
Wellfleet	7	1,175,000	28.6%	14.3%	27	1,100,000	37.0%	18.5%	61	940,000	45.9%	60.7%
Yarmouth	28	650,000	32.1%	60.7%	212	577,500	27.8%	48.6%	419	540,000	27.2%	56.3%
<b>Total</b>	<b>210</b>	<b>752,500</b>	<b>42.4%</b>	<b>42.4%</b>	<b>1,482</b>	<b>710,000</b>	<b>36.1%</b>	<b>37.5%</b>	<b>3,203</b>	<b>690,000</b>	<b>35.1%</b>	<b>49.5%</b>

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

Brought to you by:

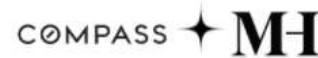


*Mason Hickman*

508-314-6098

mason.hickman@compass.com

[WWW.INVESTCAPECOD.COM](http://WWW.INVESTCAPECOD.COM)



# Monthly Indicators

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



## July 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings were down 29.2 percent for single-family homes and 7.5 percent for condominium properties. Closed Sales decreased 26.8 percent for single-family homes and 17.5 percent for condominium properties.

The Median Sales Price was up 9.9 percent to \$752,500 for single-family homes and 1.4 percent to \$507,000 for condominium properties. Months Supply of Inventory remained flat for single-family units but increased 12.5 percent for condominium units.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

## Quick Facts

### Closed Sales

<b>210</b>	<b>52</b>
Single-Family Only	Condominium Only
<b>- 26.8%</b>	<b>- 17.5%</b>
Year-Over-Year Change	Year-Over-Year Change

### Median Sales Price

<b>\$752,500</b>	<b>\$507,000</b>
Single-Family Only	Condominium Only
<b>+ 9.9%</b>	<b>+ 1.4%</b>
Year-Over-Year Change	Year-Over-Year Change

### Homes for Sale

<b>474</b>	<b>110</b>
Single-Family Only	Condominium Only
<b>- 20.9%</b>	<b>- 15.4%</b>
Year-Over-Year Change	Year-Over-Year Change

### New Listings

<b>277</b>	<b>74</b>
Single-Family Only	Condominium Only
<b>- 29.2%</b>	<b>- 7.5%</b>
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 August 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	7-2022	7-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>Closed Sales</b>		287	<b>210</b>	- 26.8%	1,841	<b>1,494</b>	- 18.8%
<b>Median Sales Price</b>		\$685,000	<b>\$752,500</b>	+ 9.9%	\$690,000	<b>\$707,000</b>	+ 2.5%
<b>Affordability Index</b>		47	<b>38</b>	- 19.1%	47	<b>40</b>	- 14.9%
<b>Homes for Sale</b>		599	<b>474</b>	- 20.9%	--	--	--
<b>Months Supply</b>		2.0	<b>2.0</b>	0.0%	--	--	--
<b>Final Days on Market</b>		24	<b>40</b>	+ 66.7%	31	<b>43</b>	+ 38.7%
<b>Cumulative Days on Market</b>		24	<b>30</b>	+ 25.0%	30	<b>41</b>	+ 36.7%
<b>Pct. of Orig. Price Received</b>		102.0%	<b>99.0%</b>	- 2.9%	102.3%	<b>97.8%</b>	- 4.4%
<b>New Listings</b>		391	<b>277</b>	- 29.2%	2,449	<b>1,861</b>	- 24.0%

# Condominium Market Overview

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



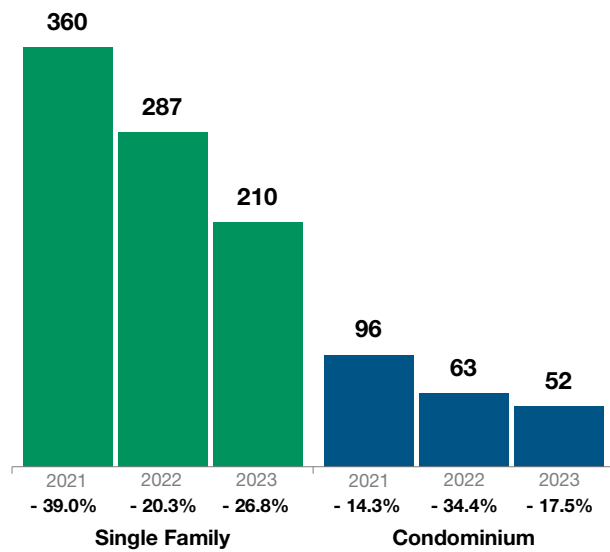
Key Metrics	Historical Sparkbars	7-2022	7-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>Closed Sales</b>		63	52	- 17.5%	520	402	- 22.7%
<b>Median Sales Price</b>		\$500,000	<b>\$507,000</b>	+ 1.4%	\$425,000	<b>\$450,000</b>	+ 5.9%
<b>Affordability Index</b>		65	56	- 13.8%	76	63	- 17.1%
<b>Homes for Sale</b>		130	110	- 15.4%	--	--	--
<b>Months Supply</b>		1.6	1.8	+ 12.5%	--	--	--
<b>Final Days on Market</b>		35	73	+ 108.6%	41	48	+ 17.1%
<b>Cumulative Days on Market</b>		30	72	+ 140.0%	36	44	+ 22.2%
<b>Pct. of Orig. Price Received</b>		102.3%	97.5%	- 4.7%	102.0%	97.6%	- 4.3%
<b>New Listings</b>		80	74	- 7.5%	592	478	- 19.3%

# Closed Sales

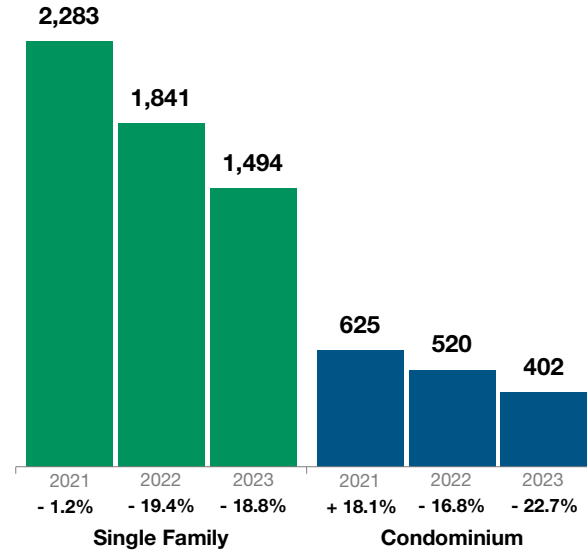
A count of the actual sales that closed in a given month.



## July

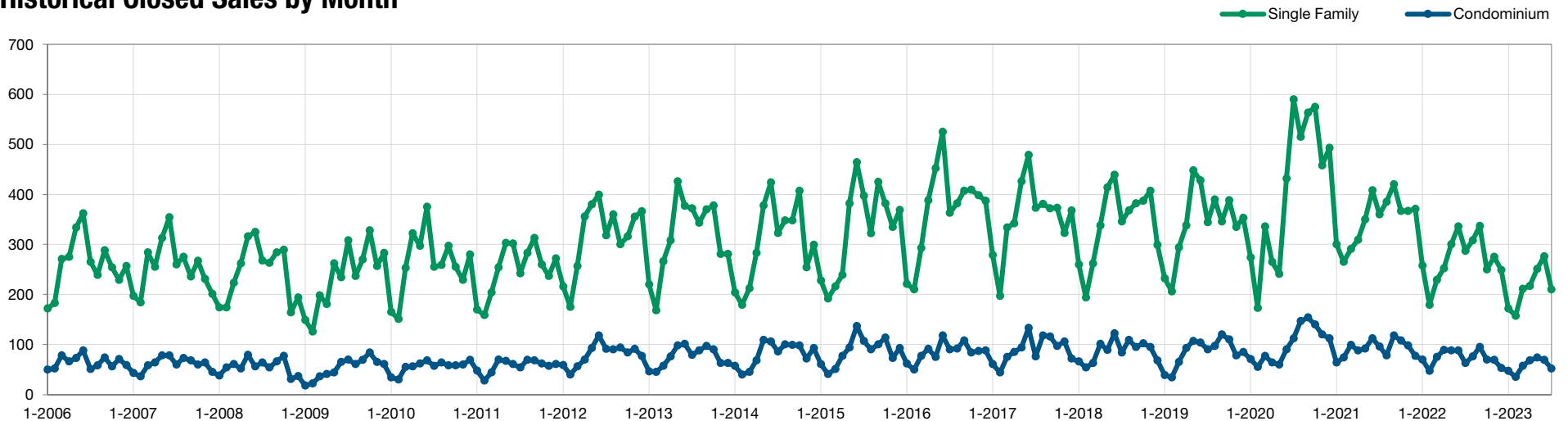


## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	211	- 7.9%	57	- 24.0%
April 2023	217	- 13.9%	68	- 23.6%
May 2023	251	- 16.3%	74	- 15.9%
June 2023	276	- 17.9%	69	- 21.6%
<b>July 2023</b>	<b>210</b>	<b>- 26.8%</b>	<b>52</b>	<b>- 17.5%</b>
<b>Total</b>	<b>2,913</b>	<b>- 22.3%</b>	<b>765</b>	<b>- 23.4%</b>

## Historical Closed Sales by Month



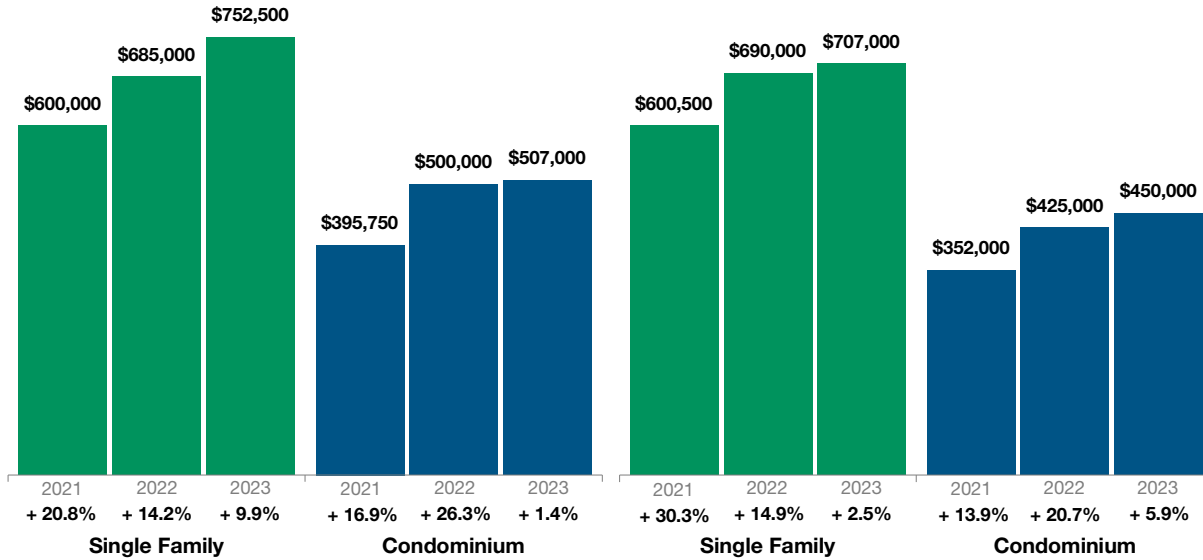
# Median Sales Price

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



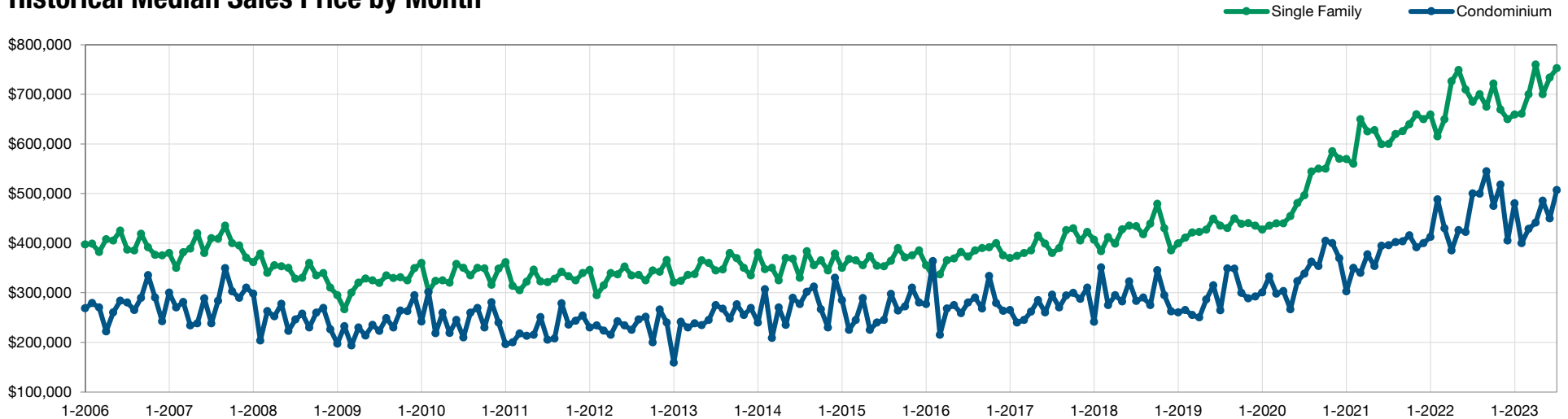
## July

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	\$485,575	+ 14.0%
June 2023	\$734,000	+ 3.5%	\$449,900	+ 6.5%
<b>July 2023</b>	<b>\$752,500</b>	<b>+ 9.9%</b>	<b>\$507,000</b>	<b>+ 1.4%</b>
Median	\$699,450	+ 5.7%	\$465,000	+ 12.5%

## Historical Median Sales Price by Month



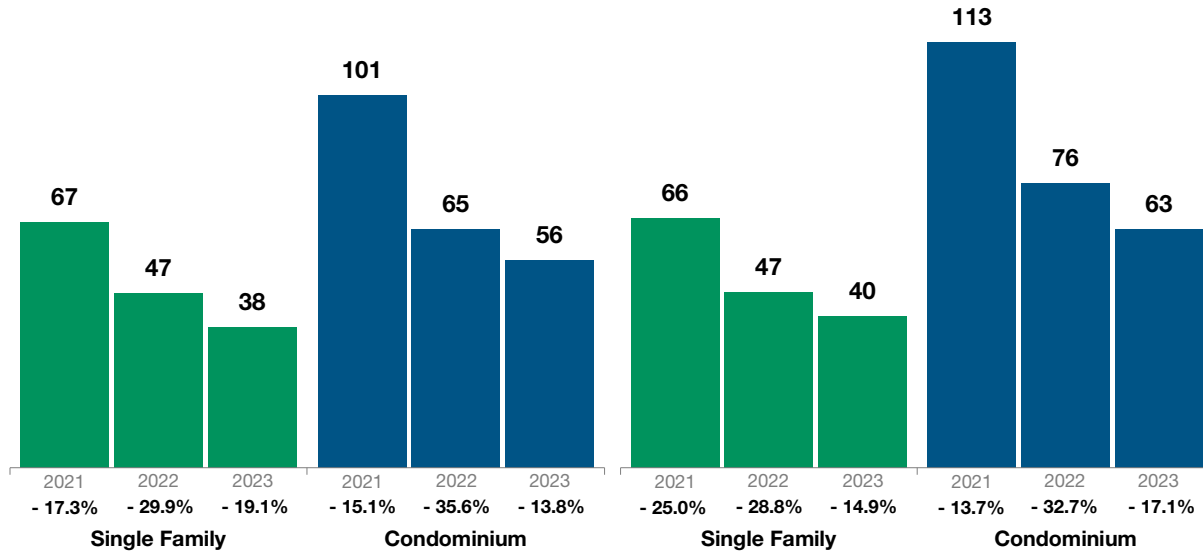
# Housing Affordability Index



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.**

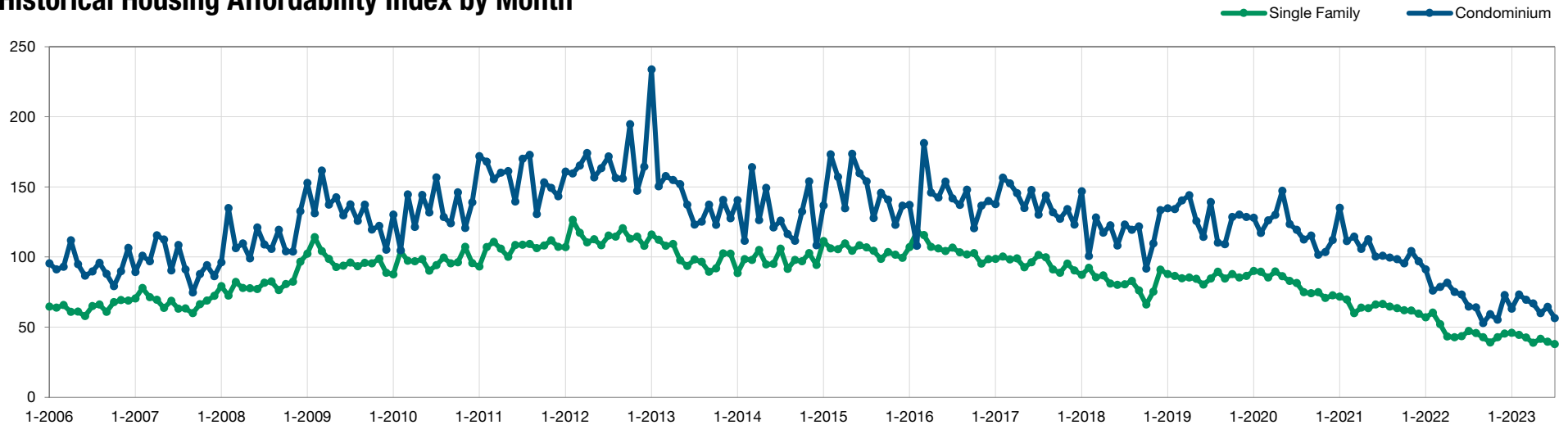
## July

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	60	- 20.0%
June 2023	39	- 11.4%	64	- 12.3%
<b>July 2023</b>	<b>38</b>	<b>- 19.1%</b>	<b>56</b>	<b>- 13.8%</b>
Average	42	- 23.0%	63	- 26.8%

## Historical Housing Affordability Index by Month



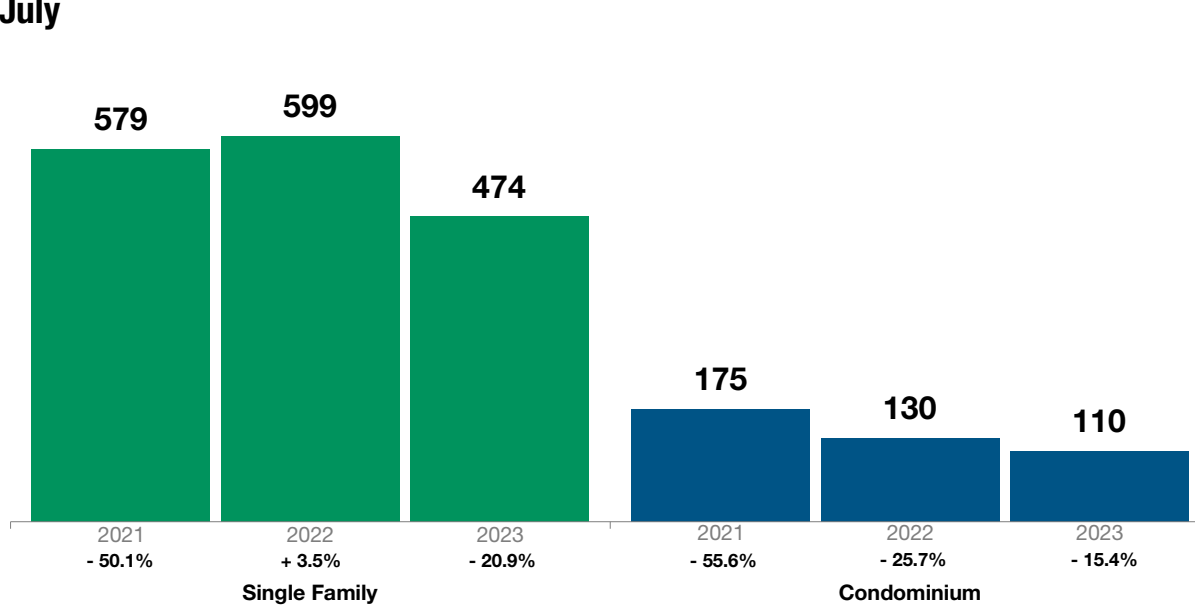


# Inventory of Homes for Sale

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

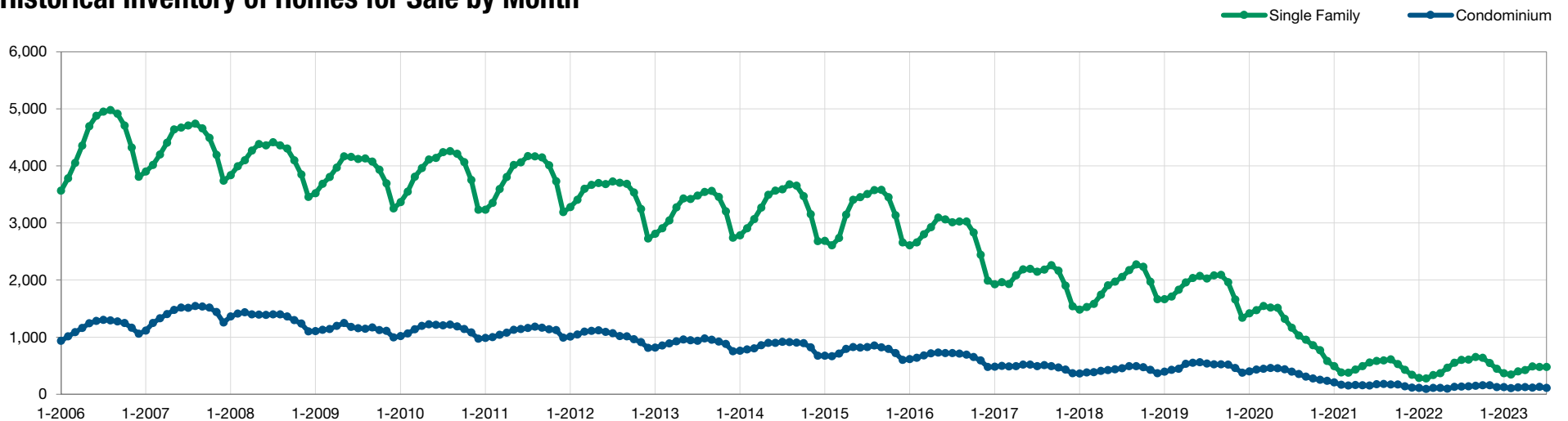


## July



	Single-Family	YoY Change	Condominium	YoY Change
August 2022	603	+ 2.0%	137	- 22.2%
September 2022	648	+ 6.6%	147	- 13.0%
October 2022	634	+ 20.8%	153	- 8.9%
November 2022	544	+ 28.3%	155	+ 12.3%
December 2022	445	+ 32.0%	122	+ 8.9%
January 2023	364	+ 28.2%	124	+ 11.7%
February 2023	344	+ 26.0%	103	+ 14.4%
March 2023	396	+ 19.3%	116	+ 6.4%
April 2023	422	+ 15.9%	121	+ 12.0%
May 2023	483	+ 4.3%	115	+ 19.8%
June 2023	475	- 13.6%	126	0.0%
<b>July 2023</b>	<b>474</b>	<b>- 20.9%</b>	<b>110</b>	<b>- 15.4%</b>
Average	486	+ 9.0%	127	- 0.3%

## Historical Inventory of Homes for Sale by Month

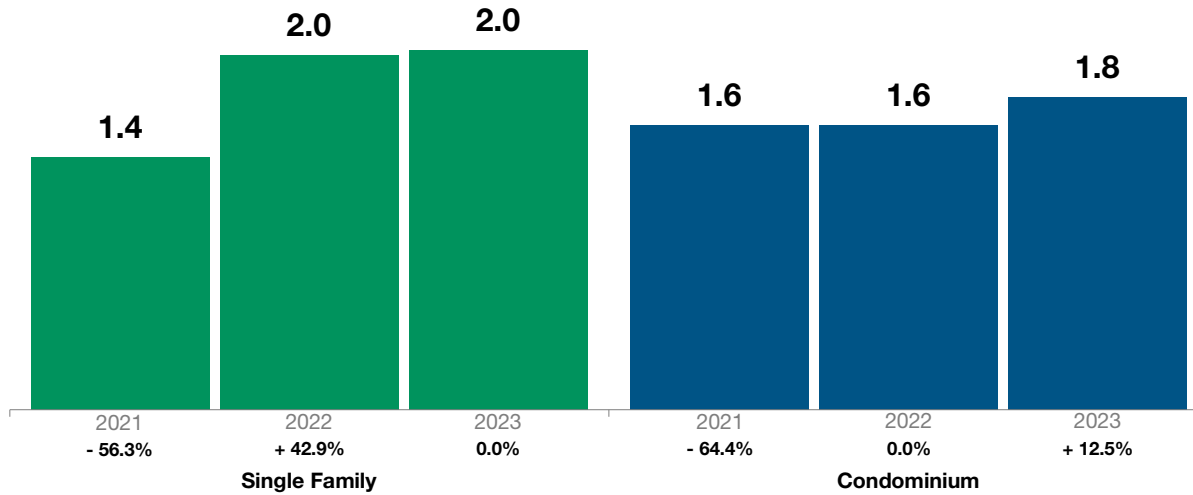


# Months Supply of Inventory

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.

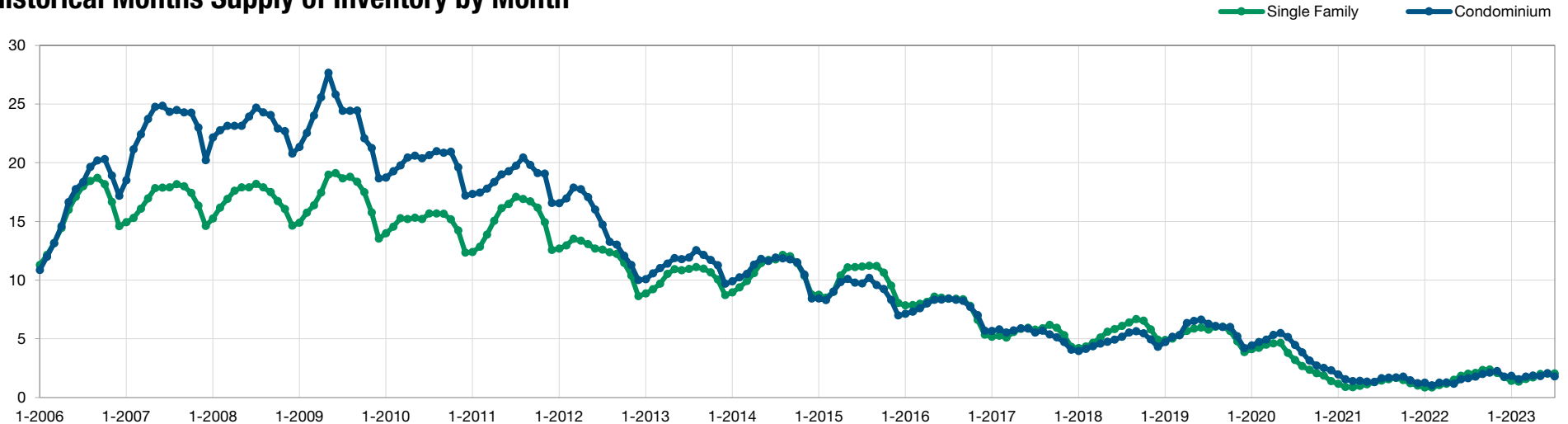


## July



	Single-Family	YoY Change	Condominium	YoY Change
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	1.6	+ 60.0%	1.8	+ 50.0%
April 2023	1.7	+ 41.7%	1.9	+ 46.2%
May 2023	2.0	+ 33.3%	1.8	+ 63.6%
June 2023	2.0	+ 11.1%	2.0	+ 33.3%
<b>July 2023</b>	<b>2.0</b>	<b>0.0%</b>	<b>1.8</b>	<b>+ 12.5%</b>
Average	1.9	+ 40.8%	1.9	+ 33.5%

## Historical Months Supply of Inventory by Month



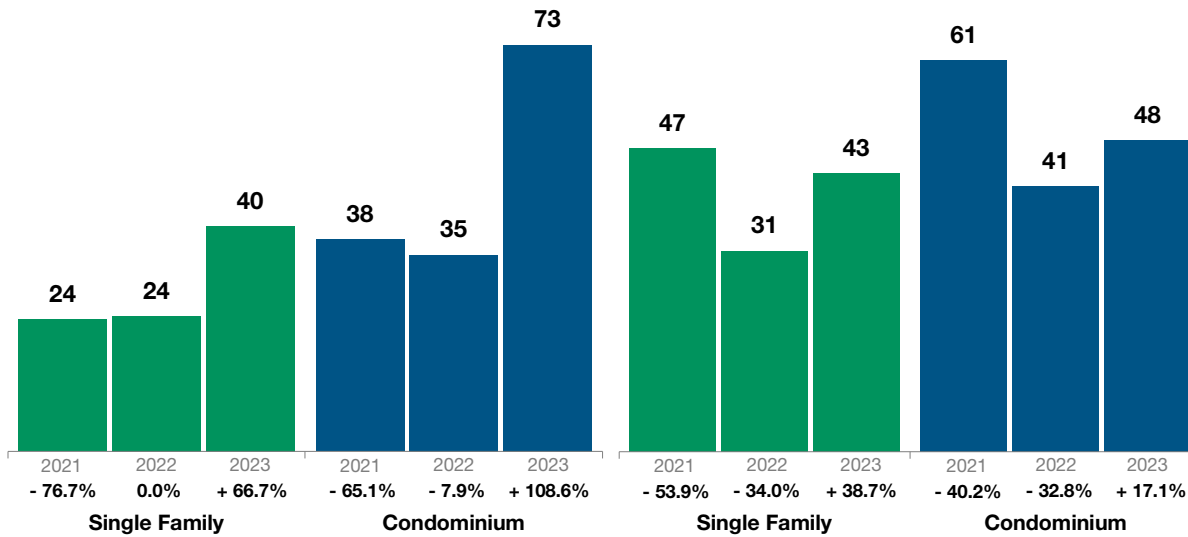
# Final Days on Market

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



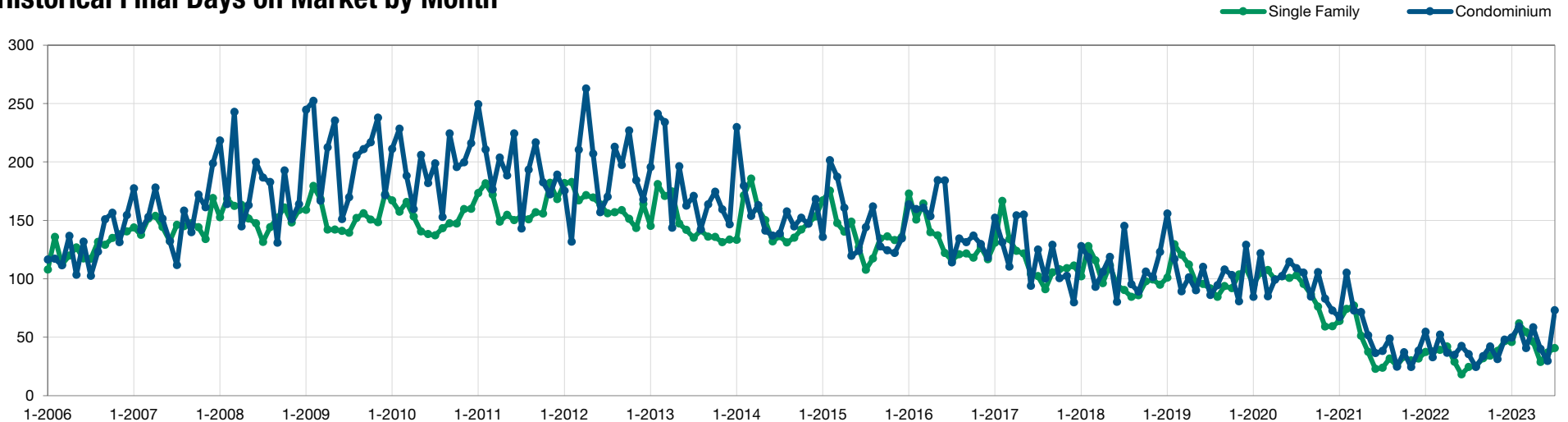
## July

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
June 2023	37	+ 105.6%	30	- 28.6%
<b>July 2023</b>	<b>40</b>	<b>+ 66.7%</b>	<b>73</b>	<b>+ 108.6%</b>
Average	39	+ 27.0%	42	+ 11.7%

## Historical Final Days on Market by Month



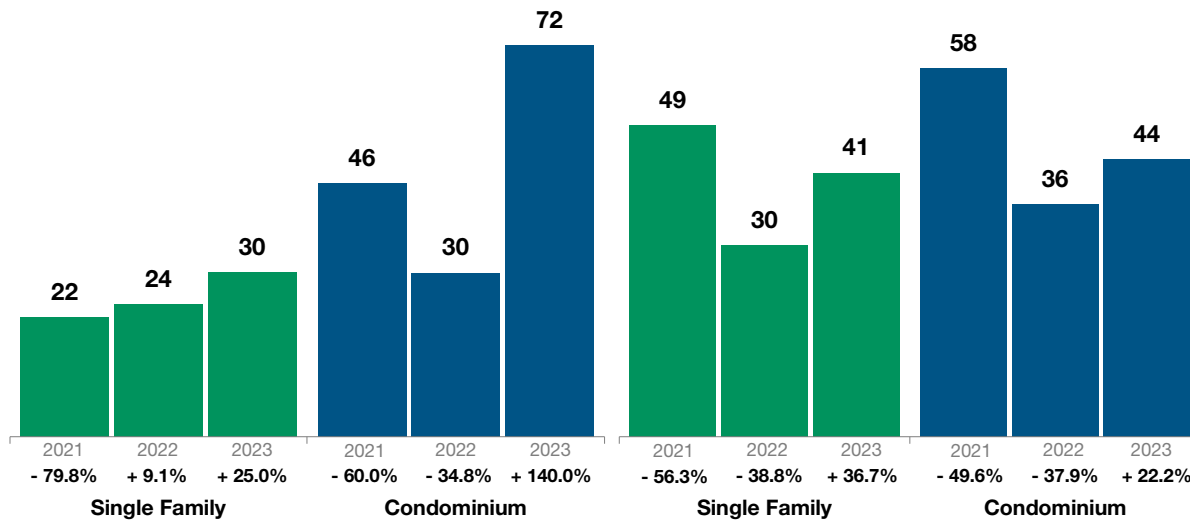
# Cumulative Days on Market

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



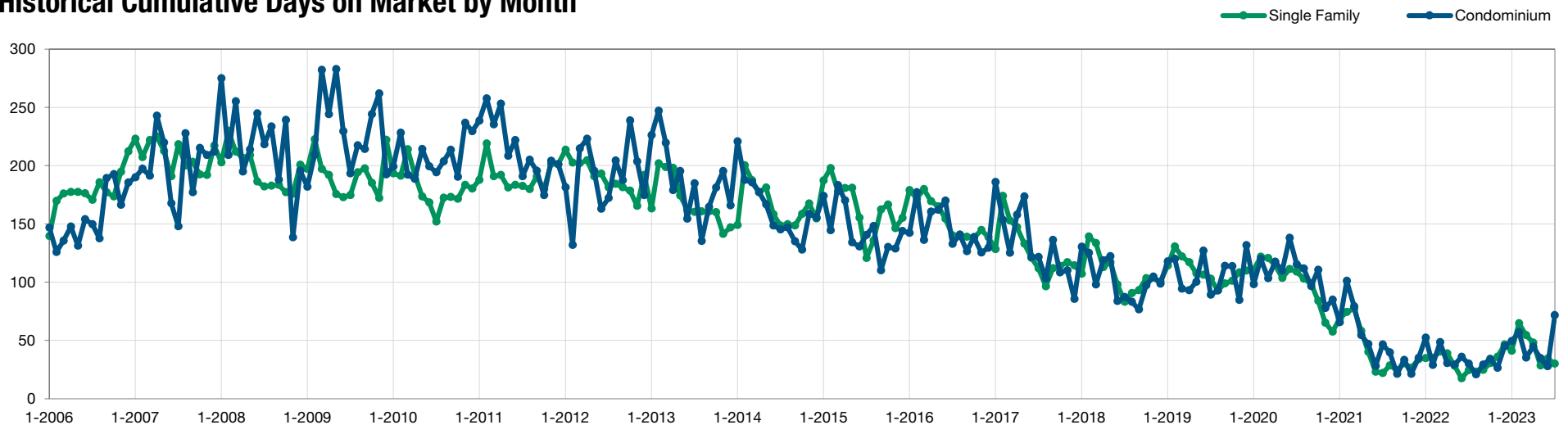
## July

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	54	+ 35.0%	35	- 27.1%
April 2023	48	+ 23.1%	44	+ 46.7%
May 2023	28	0.0%	35	+ 20.7%
June 2023	34	+ 100.0%	28	- 22.2%
<b>July 2023</b>	<b>30</b>	<b>+ 25.0%</b>	<b>72</b>	<b>+ 140.0%</b>
Average	37	+ 24.6%	37	+ 13.0%

## Historical Cumulative Days on Market by Month



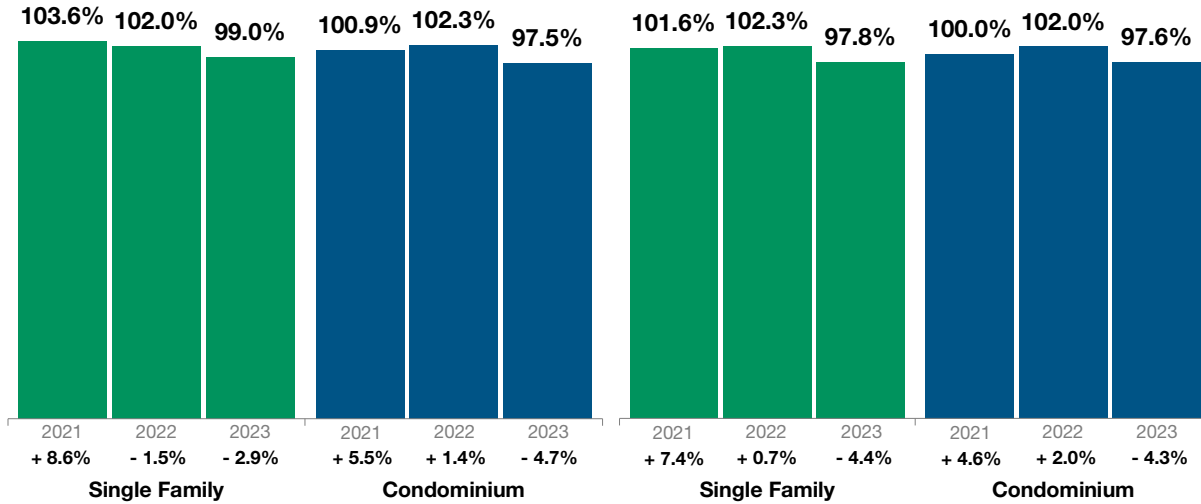
# Percent of Original List Price Received



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.

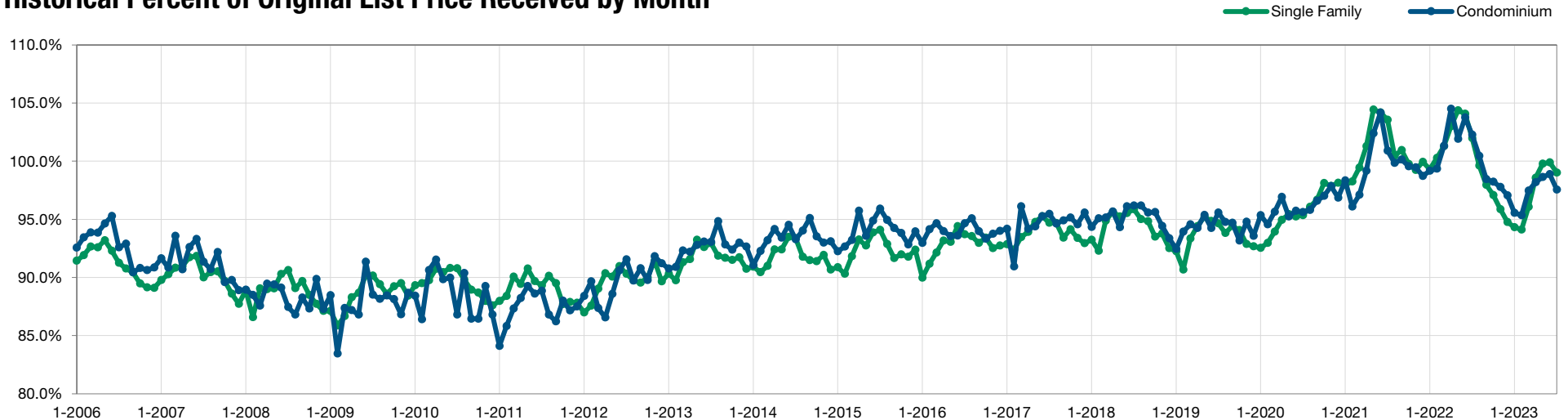
## July

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
June 2023	99.9%	- 4.0%	98.9%	- 4.7%
<b>July 2023</b>	<b>99.0%</b>	<b>- 2.9%</b>	<b>97.5%</b>	<b>- 4.7%</b>
Average	97.5%	- 3.6%	98.1%	- 2.8%

## Historical Percent of Original List Price Received by Month

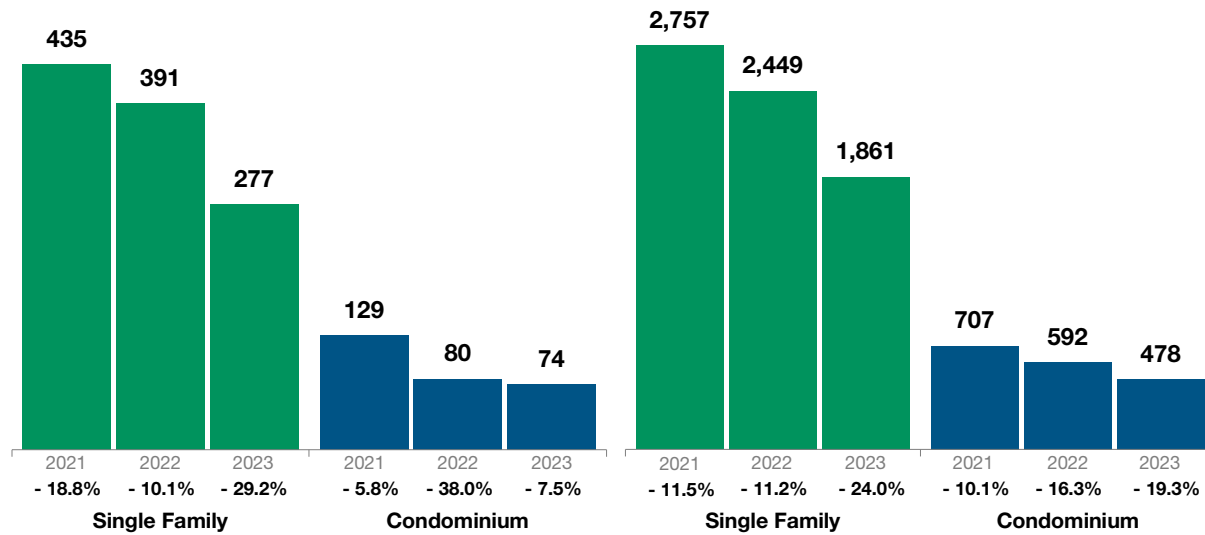


# New Listings

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

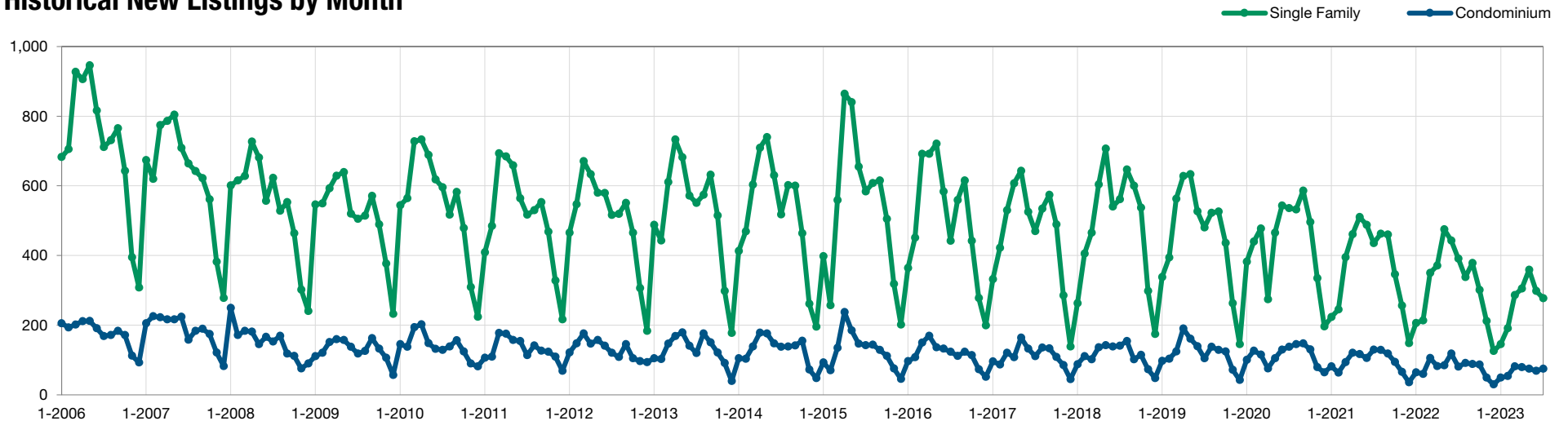


## July



	Single-Family	YoY Change	Condominium	YoY Change
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	305	- 17.8%	79	- 3.7%
May 2023	359	- 24.4%	74	- 11.9%
June 2023	298	- 32.7%	68	- 42.4%
<b>July 2023</b>	<b>277</b>	<b>- 29.2%</b>	<b>74</b>	<b>- 7.5%</b>
<b>Total</b>	<b>3,215</b>	<b>- 22.0%</b>	<b>821</b>	<b>- 20.4%</b>

## Historical New Listings by Month



# Glossary of Terms

A research tool provided by the Massachusetts Association of REALTORS®



<b>Closed Sales</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Homes for Sale</b>	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.
<b>Months Supply of Inventory</b>	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.
<b>Final Days on Market Until Sale</b>	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.
<b>Cumulative Days on Market Until Sale</b>	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.
<b>Percent of Original List Price Received</b>	This is calculated as Total Sold Dollars (all sold prices added together) divided by Total Original Price (all original list prices added together).
<b>New Listings</b>	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.