

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

For the Period Ended August 31, 2023

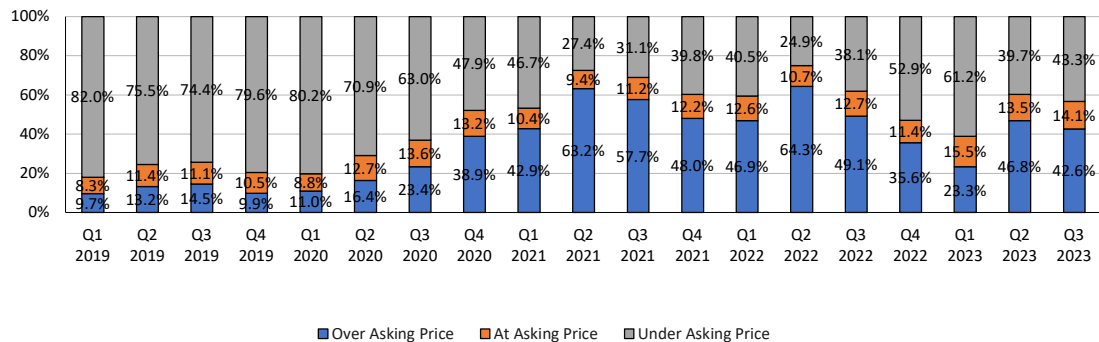
	Aug-23		YTD 2023		Full Year 2022	
	#	%	#	%	#	%
Price Drop	61	25.6%	427	24.7%	652	20.4%
No Price Drop	177	74.4%	1,300	75.3%	2,551	79.6%
Under Asking Price	106	44.5%	817	47.3%	1,236	38.6%
At Asking Price	30	12.6%	246	14.2%	380	11.9%
Over Asking Price	102	42.9%	664	38.4%	1,587	49.5%
Total	238	100.0%	1,727	100.0%	3,203	100.0%

Breakdown of Sales Over Asking Price

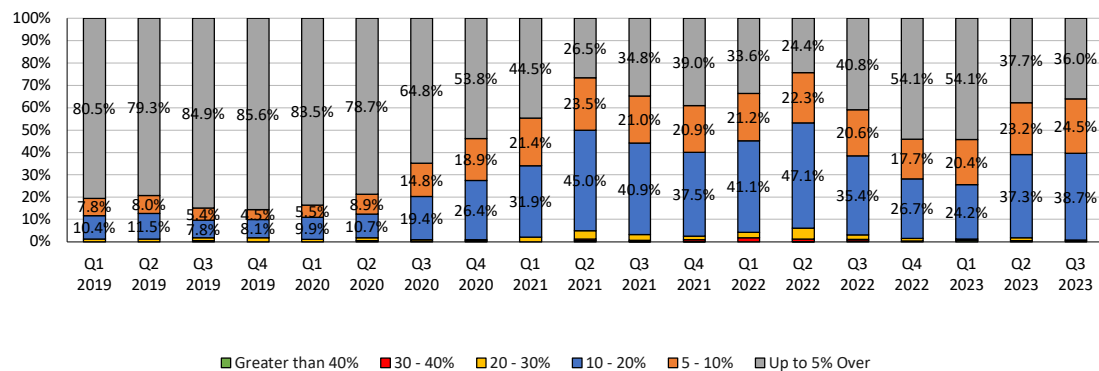
Up to 5% Over	53	52.0%	347	52.3%	717	45.2%
5 - 10%	30	29.4%	199	30.0%	418	26.3%
10 - 15%	16	15.7%	83	12.5%	253	15.9%
15 - 20%	3	2.9%	23	3.5%	116	7.3%
20 - 25%	-	0.0%	6	0.9%	46	2.9%
25 - 30%	-	0.0%	2	0.3%	14	0.9%
30 - 35%	-	0.0%	2	0.3%	12	0.8%
35 - 40%	-	0.0%	1	0.2%	8	0.5%
Greater than 40%	-	0.0%	1	0.2%	3	0.2%

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

Selling Price Compared to Asking Price



Sales Over Asking Price Compared to List Price



Mason Hickman

508-314-6098

mason.hickman@compass.com

WWW.INVESTCAPECOD.COM



CAPE COD HOT TOWN SUMMARY

For the Period Ended August 31, 2023

Town	Aug-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	51	630,000	27.5%	49.0%	287	668,000	34.5%	42.9%	652	650,000	33.0%	45.1%
Bourne	14	541,250	50.0%	28.6%	88	647,500	39.8%	23.9%	136	589,000	33.1%	45.6%
Brewster	10	810,000	50.0%	30.0%	78	743,950	39.7%	46.2%	130	777,500	39.2%	63.1%
Chatham	10	1,550,000	60.0%	20.0%	81	1,285,000	48.1%	18.5%	156	1,350,000	45.5%	38.5%
Dennis	16	621,250	56.3%	25.0%	119	640,000	39.5%	35.3%	280	617,500	37.9%	51.1%
Eastham	4	1,037,500	0.0%	0.0%	70	762,000	28.6%	24.3%	107	743,000	35.5%	51.4%
Falmouth	30	875,000	53.3%	43.3%	230	757,500	43.5%	39.1%	431	720,000	39.4%	54.3%
Harwich	19	660,000	52.6%	42.1%	112	728,500	42.0%	42.9%	188	703,500	35.6%	53.2%
Mashpee	17	749,000	52.9%	29.4%	140	754,500	32.1%	30.0%	223	750,000	31.4%	45.3%
Orleans	8	832,500	25.0%	37.5%	62	1,262,500	41.9%	30.6%	88	1,139,000	42.0%	38.6%
Provincetown	2	2,768,750	100.0%	0.0%	11	2,300,000	72.7%	18.2%	31	2,075,921	41.9%	19.4%
Sandwich	26	676,400	19.2%	57.7%	163	678,000	29.4%	47.9%	268	639,950	30.2%	47.4%
Truro	1	775,000	0.0%	0.0%	16	1,025,000	43.8%	12.5%	33	1,325,000	51.5%	48.5%
Wellfleet	8	1,512,500	100.0%	62.5%	35	1,123,850	51.4%	28.6%	61	940,000	45.9%	60.7%
Yarmouth	22	675,500	9.1%	68.2%	235	592,000	26.0%	50.6%	419	540,000	27.2%	56.3%
Total	238	701,000	39.9%	42.9%	1,727	705,000	36.5%	38.4%	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

WWW.INVESTCAPECOD.COM



Monthly Indicators

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



August 2023

Higher mortgage rates, along with elevated sales prices and a lack of housing inventory, have continued to impact market activity during the summer homebuying season. The average 30-year fixed-rate mortgage has remained above 6.5% since May, recently hitting a two-decade high in August, according to Freddie Mac. As a result, existing-home sales have continued to slow nationwide, dropping 2.2% month-over-month as of last measure, with sales down 16.6% compared to the same time last year, according to the National Association of REALTORS® (NAR).

New Listings were down 0.9 percent for single-family homes but were up 3.3 percent for condominium properties. Closed Sales decreased 22.4 percent for single-family homes and 7.9 percent for condominium properties.

The Median Sales Price remained flat for single-family homes at \$700,000 but was up 7.1 percent to \$535,000 for condominium properties. Months Supply of Inventory increased 9.5 percent for single-family units and 11.1 percent for condominium units.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Quick Facts

Closed Sales

239	70
Single-Family Only	Condominium Only
- 22.4%	- 7.9%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$700,000	\$535,000
Single-Family Only	Condominium Only
0.0%	+ 7.1%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

526	123
Single-Family Only	Condominium Only
- 12.8%	- 10.9%
Year-Over-Year Change	Year-Over-Year Change

New Listings

335	94
Single-Family Only	Condominium Only
- 0.9%	+ 3.3%
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 September 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	8-2022	8-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		308	239	- 22.4%	2,149	1,733	- 19.4%
Median Sales Price		\$700,000	\$700,000	0.0%	\$690,000	\$705,000	+ 2.2%
Affordability Index		46	39	- 15.2%	46	39	- 15.2%
Homes for Sale		603	526	- 12.8%	--	--	--
Months Supply		2.1	2.3	+ 9.5%	--	--	--
Final Days on Market		25	30	+ 20.0%	30	41	+ 36.7%
Cumulative Days on Market		23	28	+ 21.7%	29	40	+ 37.9%
Pct. of Orig. Price Received		99.6%	97.6%	- 2.0%	101.9%	97.8%	- 4.0%
New Listings		338	335	- 0.9%	2,787	2,198	- 21.1%

Condominium Market Overview

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



Key Metrics	Historical Sparkbars	8-2022	8-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		76	70	- 7.9%	596	472	- 20.8%
Median Sales Price		\$499,750	\$535,000	+ 7.1%	\$433,188	\$465,000	+ 7.3%
Affordability Index		64	51	- 20.3%	74	59	- 20.3%
Homes for Sale		138	123	- 10.9%	--	--	--
Months Supply		1.8	2.0	+ 11.1%	--	--	--
Final Days on Market		24	62	+ 158.3%	39	50	+ 28.2%
Cumulative Days on Market		21	41	+ 95.2%	34	43	+ 26.5%
Pct. of Orig. Price Received		100.5%	100.7%	+ 0.2%	101.8%	98.1%	- 3.6%
New Listings		91	94	+ 3.3%	683	572	- 16.3%

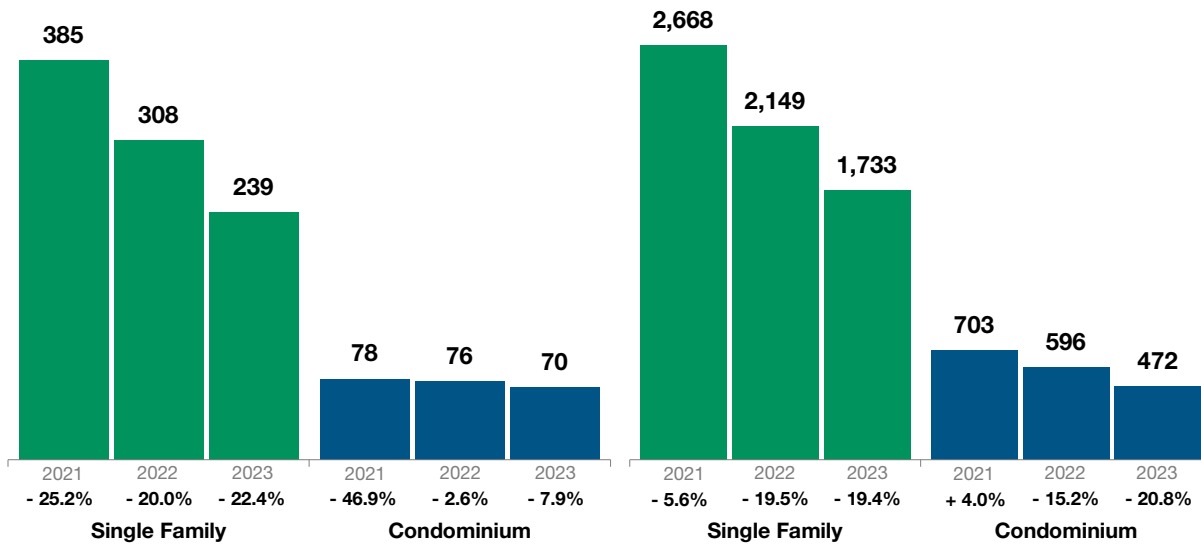
Closed Sales

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



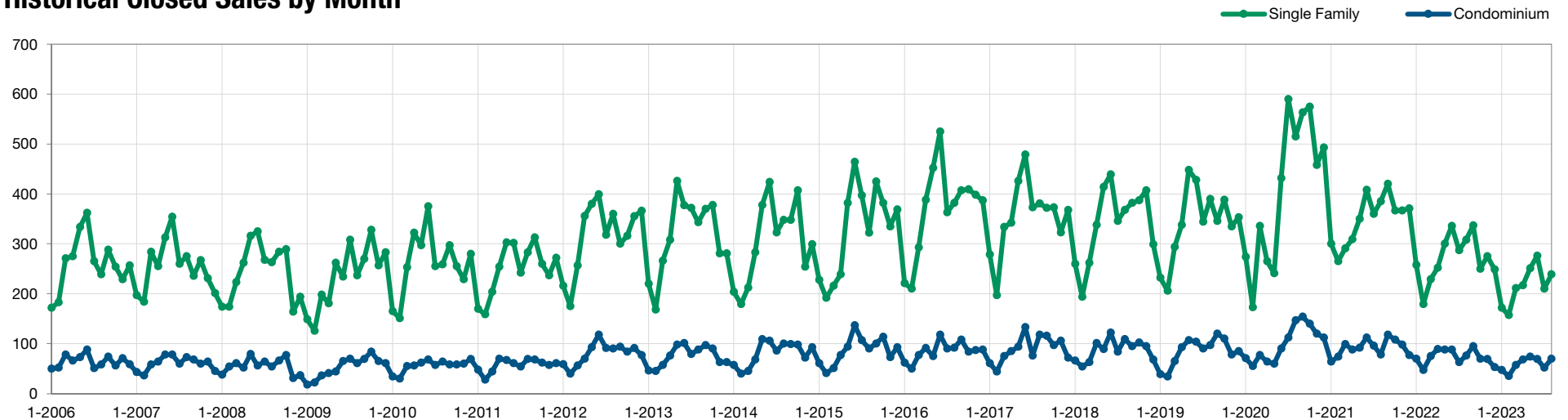
August

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
July 2023	210	- 26.8%	52	- 17.5%
August 2023	239	- 22.4%	70	- 7.9%
Total	2,844	- 22.6%	759	- 23.9%

Historical Closed Sales by Month



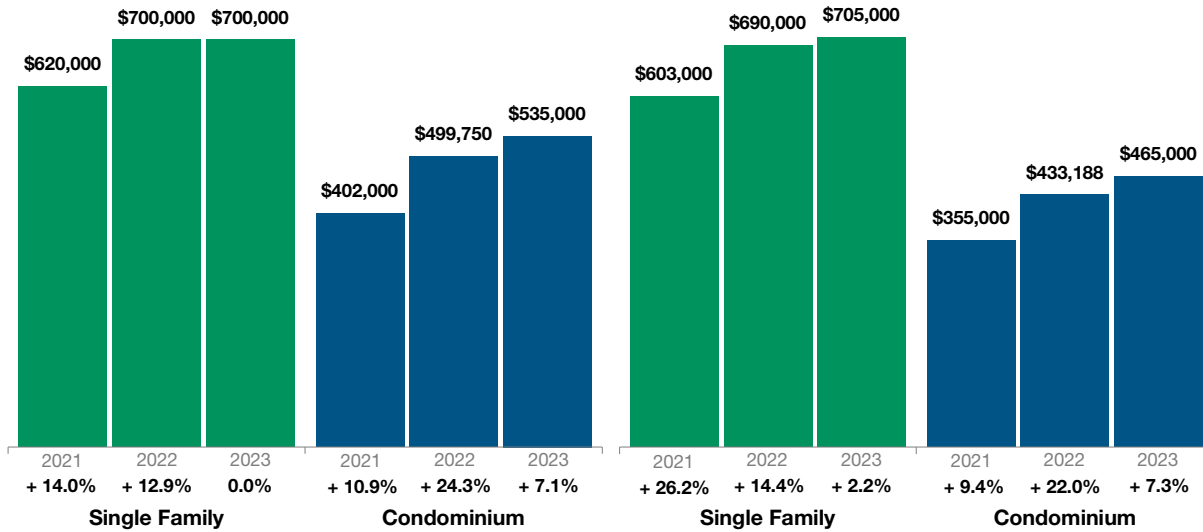
Median Sales Price

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



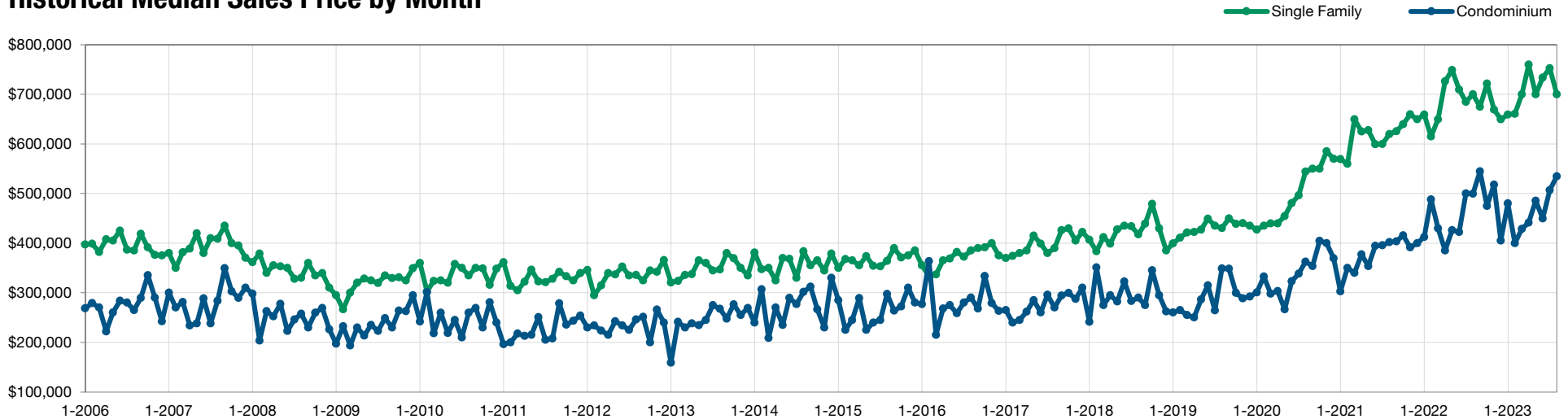
August

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
July 2023	\$752,500	+ 9.9%	\$507,000	+ 1.4%
August 2023	\$700,000	0.0%	\$535,000	+ 7.1%
Median	\$699,000	+ 3.6%	\$475,000	+ 13.9%

Historical Median Sales Price by Month



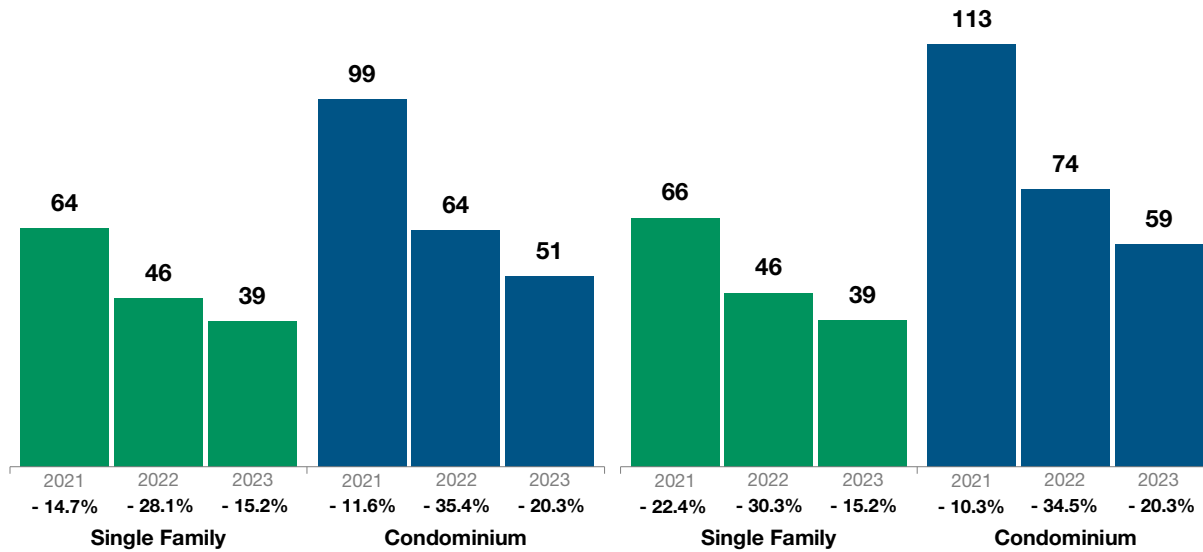
Housing Affordability Index



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.**

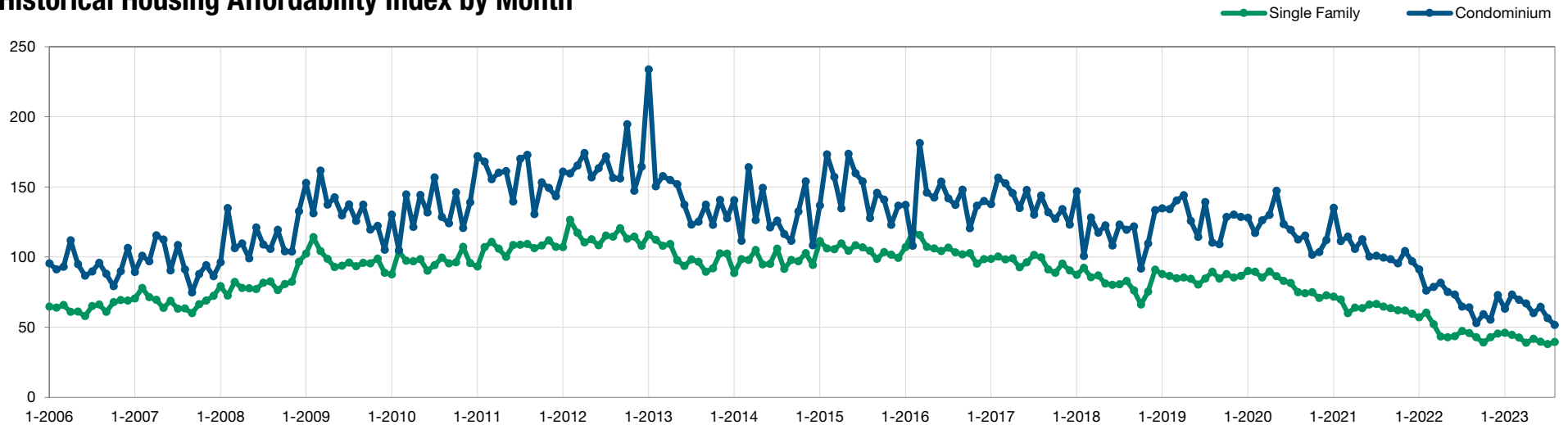
August

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
July 2023	38	-19.1%	56	-13.8%
August 2023	39	-15.2%	51	-20.3%
Average	42	-21.7%	62	-25.4%

Historical Housing Affordability Index by Month

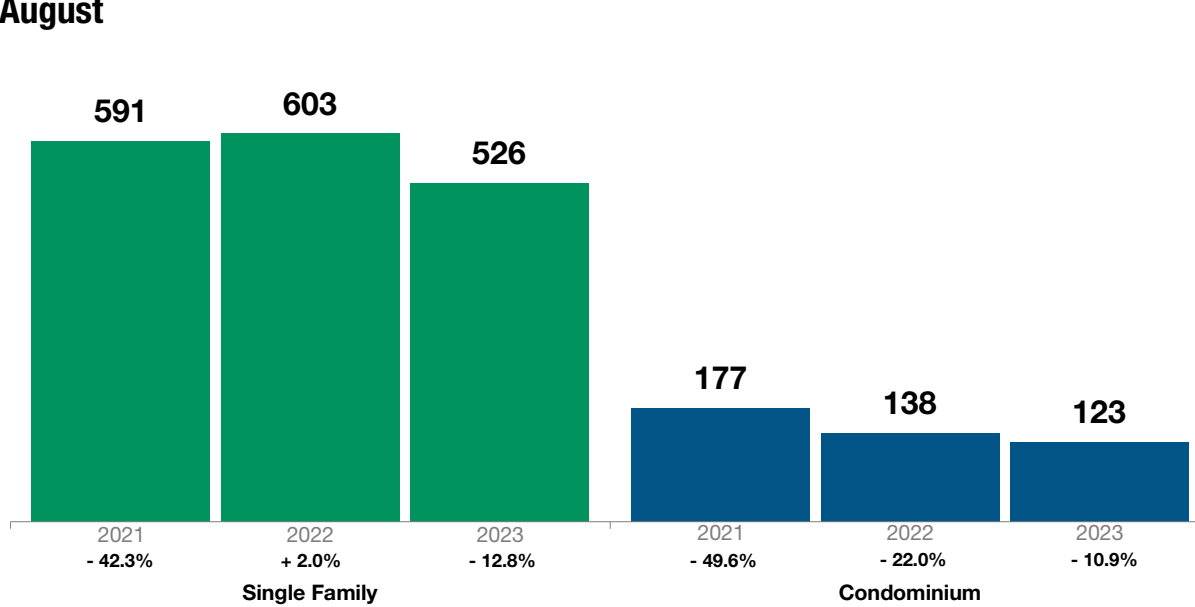


Inventory of Homes for Sale

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

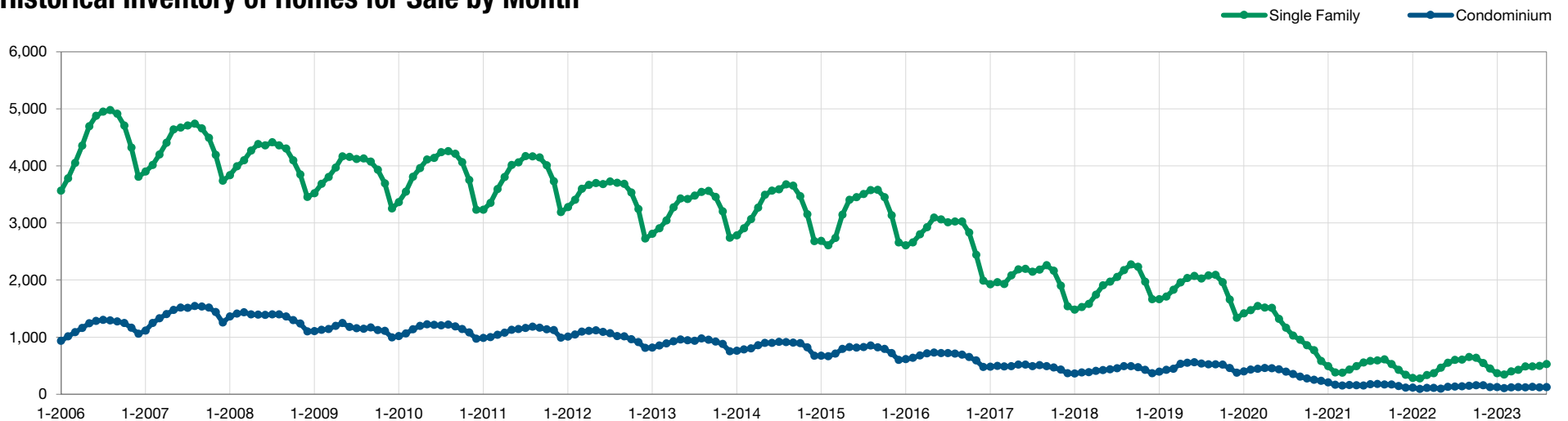


August



	Single-Family	YoY Change	Condominium	YoY Change
September 2022	648	+ 6.6%	148	- 12.9%
October 2022	634	+ 20.8%	154	- 8.9%
November 2022	545	+ 28.5%	156	+ 12.2%
December 2022	446	+ 32.3%	123	+ 8.8%
January 2023	365	+ 28.5%	125	+ 11.6%
February 2023	345	+ 26.4%	104	+ 14.3%
March 2023	398	+ 19.9%	116	+ 5.5%
April 2023	425	+ 16.8%	121	+ 11.0%
May 2023	487	+ 5.2%	116	+ 19.6%
June 2023	483	- 12.2%	128	+ 0.8%
July 2023	496	- 17.2%	119	- 9.2%
August 2023	526	- 12.8%	123	- 10.9%
Average	483	+ 8.1%	128	+ 1.8%

Historical Inventory of Homes for Sale by Month

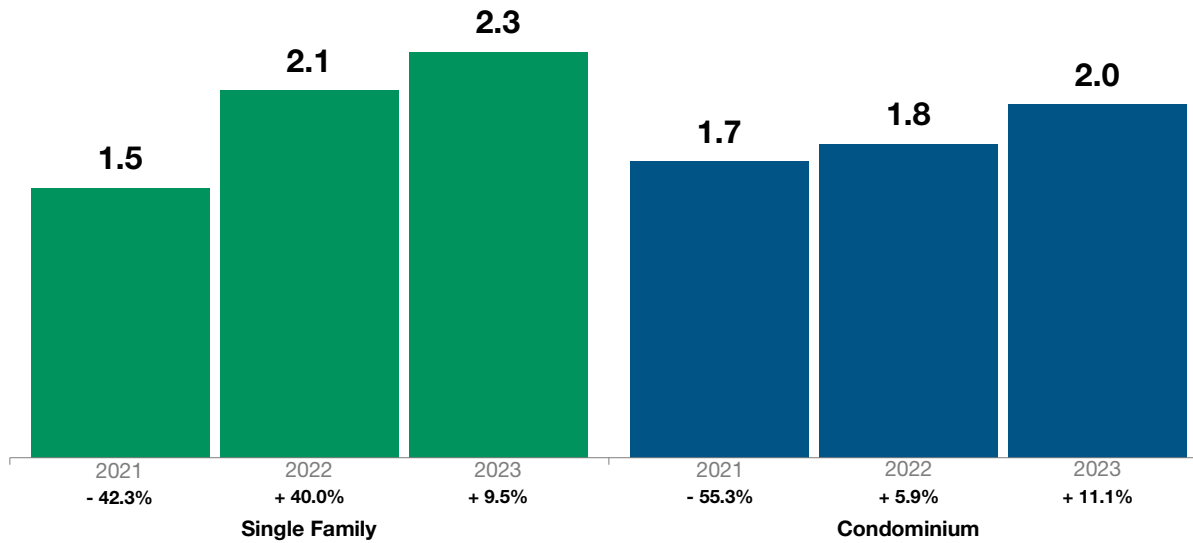


Months Supply of Inventory

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.

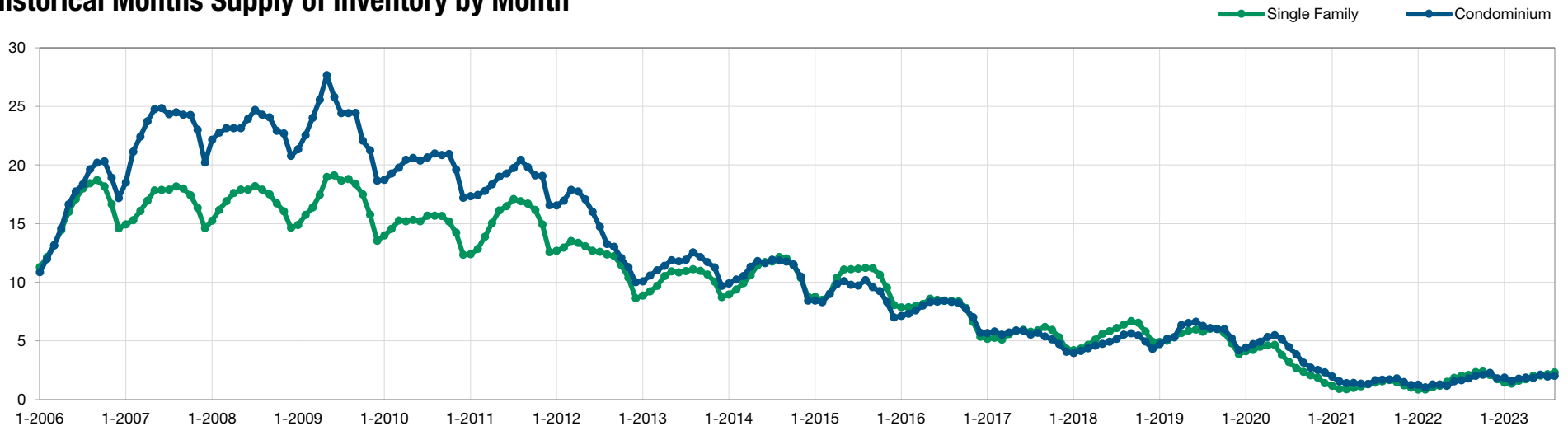


August



	Single-Family	YoY Change	Condominium	YoY Change
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%	2.3	+ 53.3%
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%	1.6	+ 60.0%
March 2023	1.6	+ 60.0%	1.8	+ 38.5%
April 2023	1.7	+ 41.7%	1.9	+ 46.2%
May 2023	2.0	+ 33.3%	1.8	+ 50.0%
June 2023	2.0	+ 11.1%	2.1	+ 40.0%
July 2023	2.1	+ 5.0%	1.9	+ 18.8%
August 2023	2.3	+ 9.5%	2.0	+ 11.1%
Average	1.9	+ 38.6%	1.9	+ 35.0%

Historical Months Supply of Inventory by Month



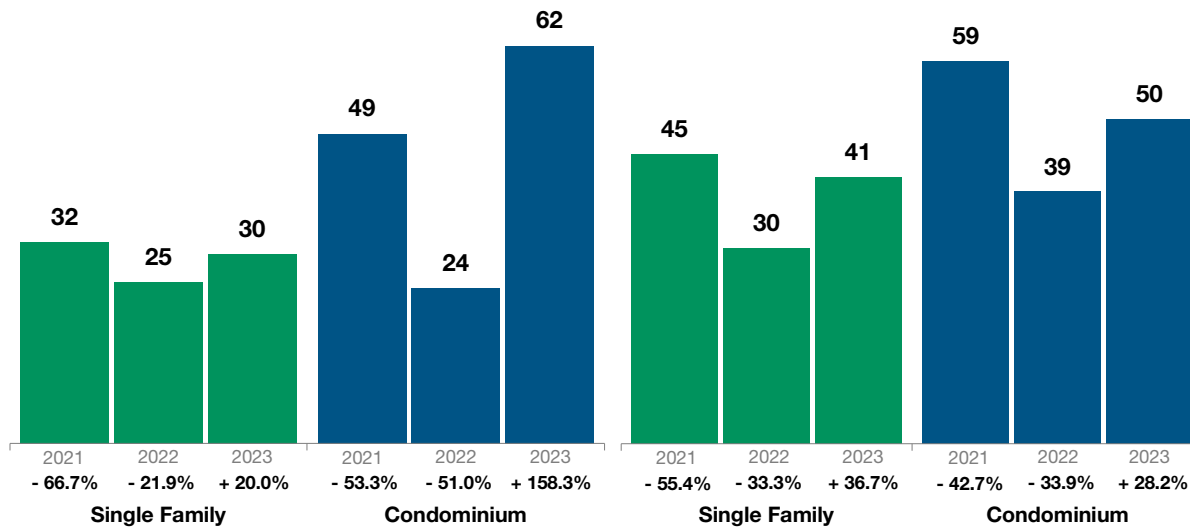
Final Days on Market

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



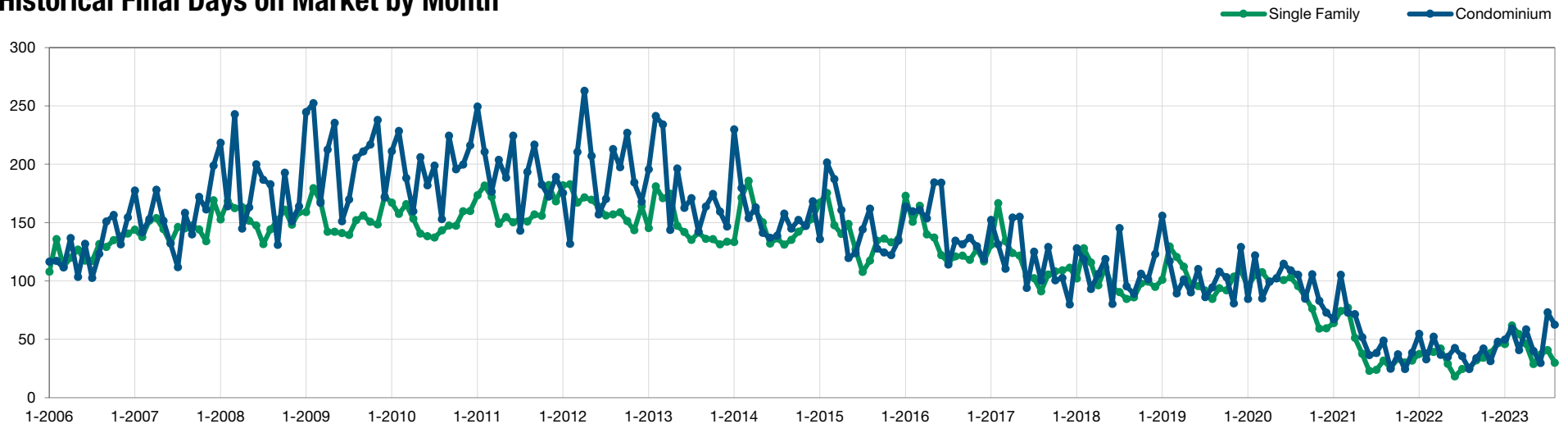
August

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
July 2023	40	+ 66.7%	73	+ 108.6%
August 2023	30	+ 20.0%	62	+ 158.3%
Average	40	+ 31.6%	46	+ 27.8%

Historical Final Days on Market by Month



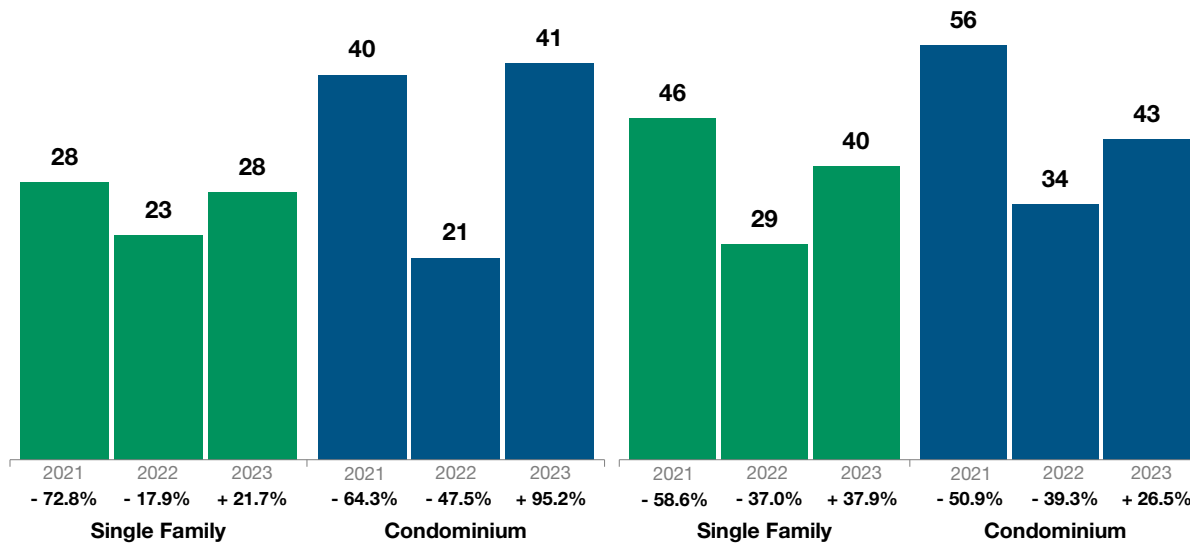
Cumulative Days on Market

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



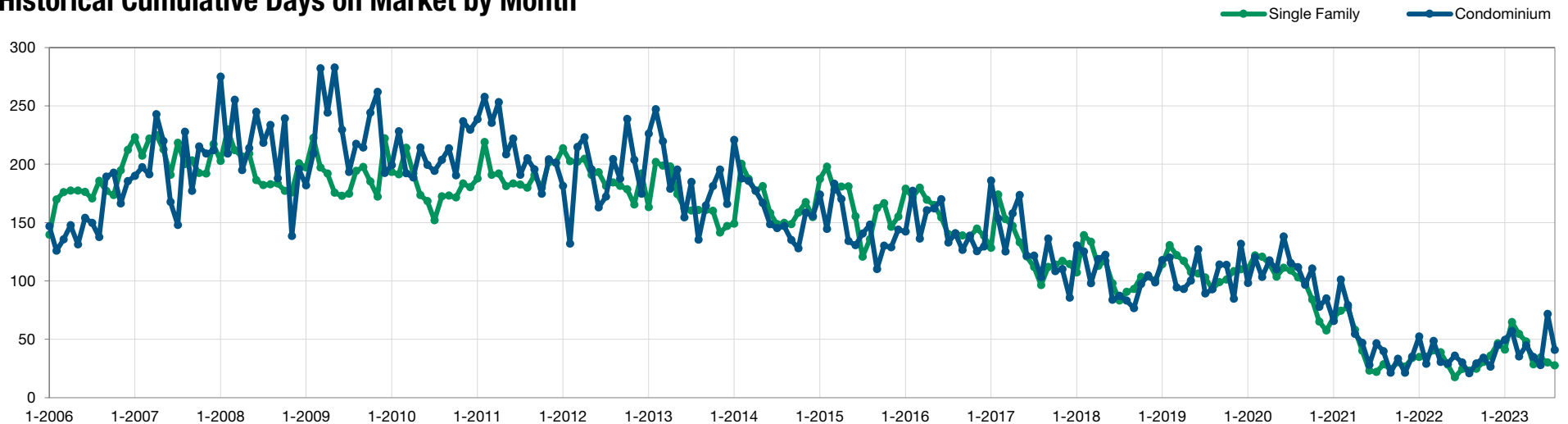
August

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
July 2023	30	+25.0%	72	+140.0%
August 2023	28	+21.7%	41	+95.2%
Average	37	+28.9%	39	+24.4%

Historical Cumulative Days on Market by Month



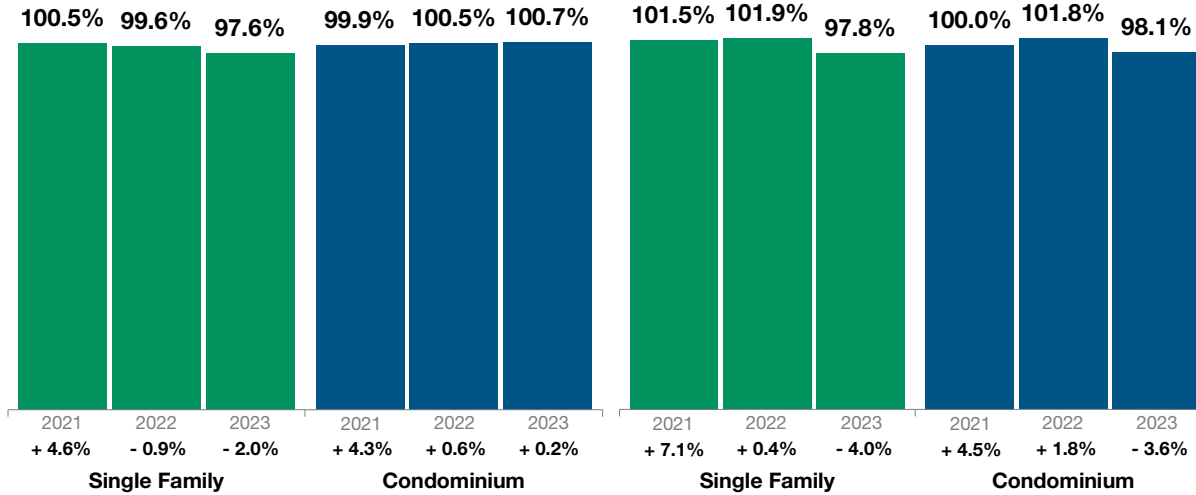
Percent of Original List Price Received



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.

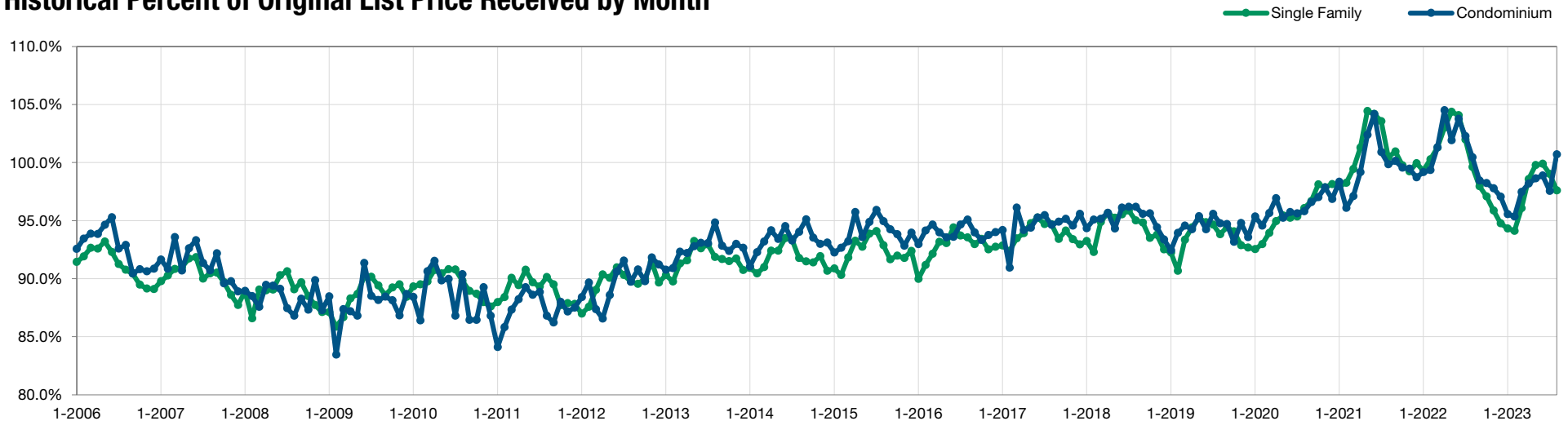
August

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
July 2023	99.0%	- 2.9%	97.5%	- 4.7%
August 2023	97.6%	- 2.0%	100.7%	+ 0.2%
Average	97.3%	- 3.8%	98.1%	- 2.8%

Historical Percent of Original List Price Received by Month

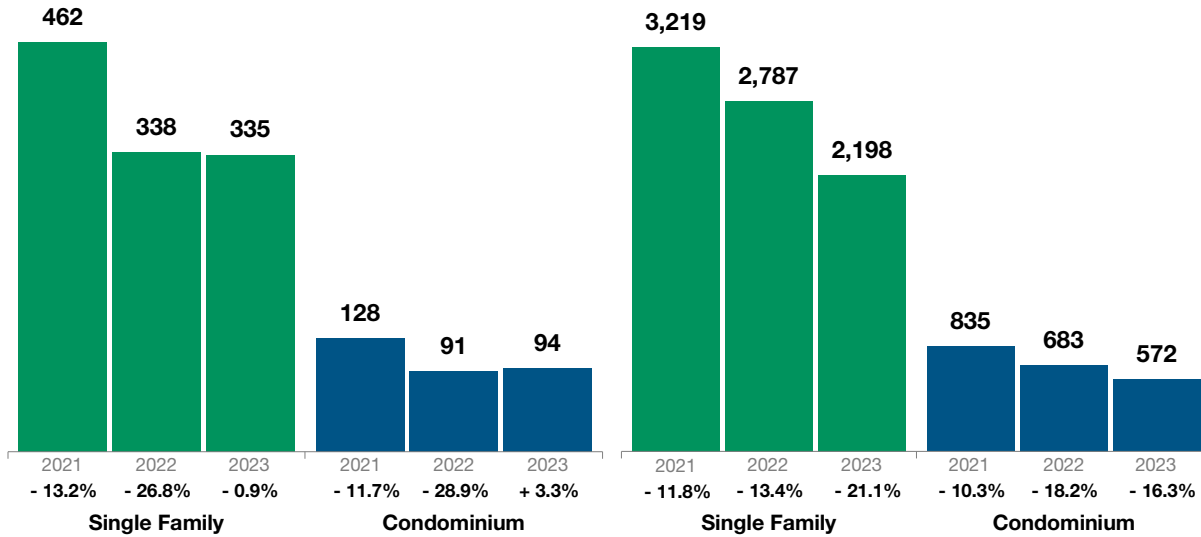


New Listings

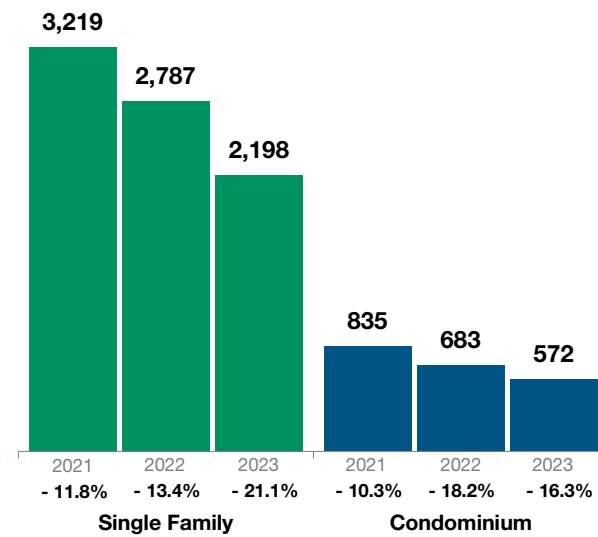
A count of the properties that have been newly listed on the market in a given month.



August

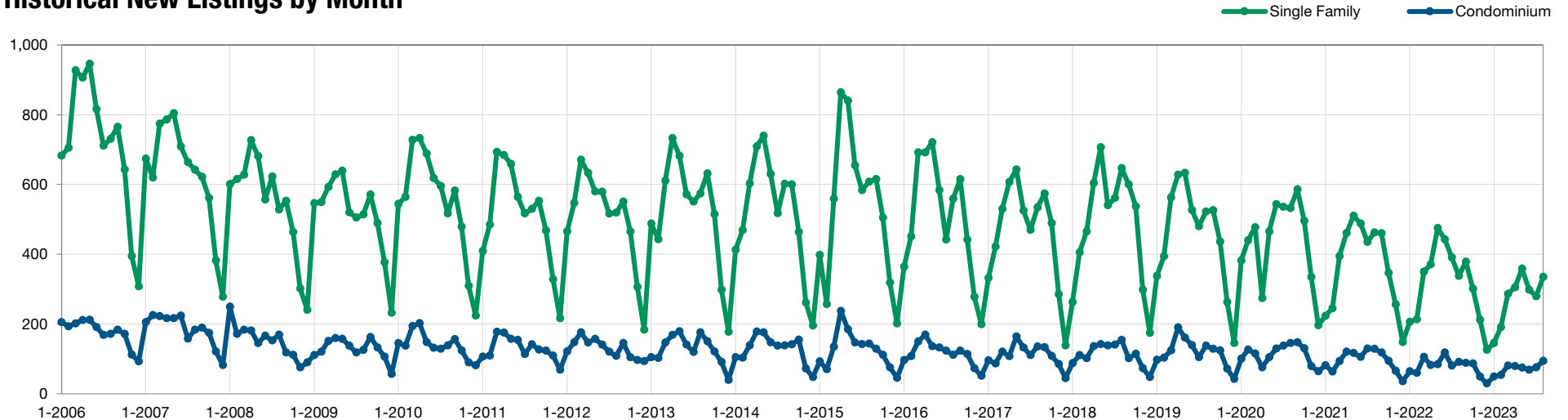


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	80	- 23.8%
April 2023	305	- 17.8%	79	- 3.7%
May 2023	359	- 24.4%	74	- 11.9%
June 2023	298	- 32.7%	68	- 42.4%
July 2023	279	- 28.6%	75	- 6.3%
August 2023	335	- 0.9%	94	+ 3.3%
Total	3,214	- 19.6%	824	- 17.2%

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.