

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

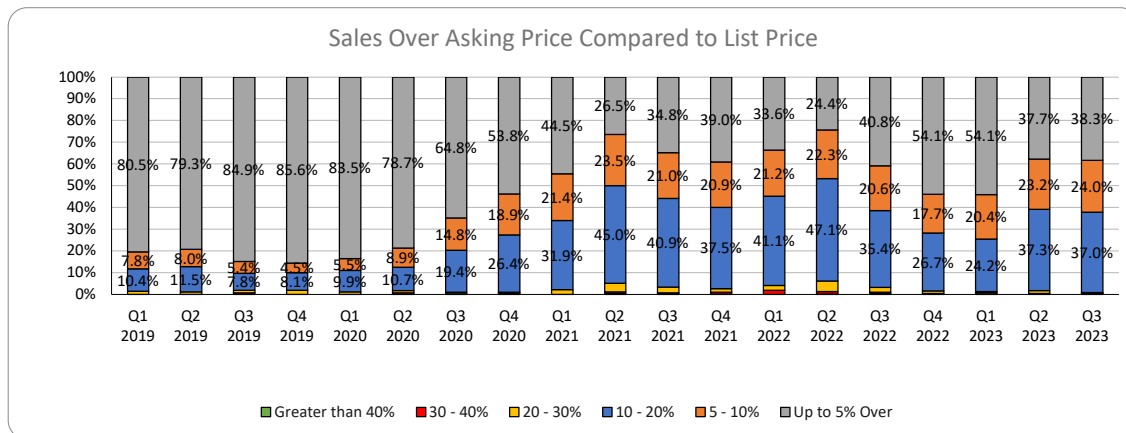
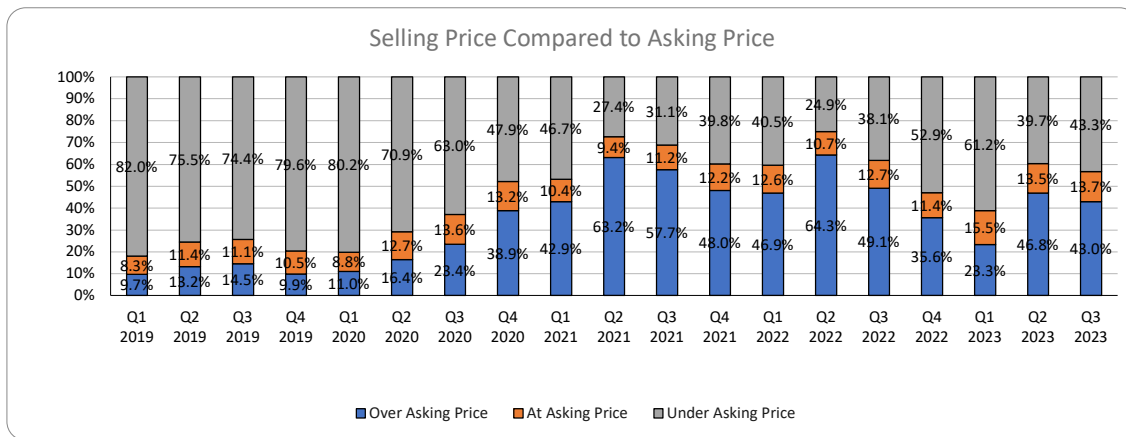
For the Period Ended September 30, 2023

	Sep-23		YTD 2023		Full Year 2022	
	#	%	#	%	#	%
Price Drop	47	20.9%	476	24.3%	652	20.4%
No Price Drop	178	79.1%	1,482	75.7%	2,551	79.6%
Under Asking Price	99	44.0%	917	46.8%	1,236	38.6%
At Asking Price	30	13.3%	276	14.1%	380	11.9%
Over Asking Price	96	42.7%	765	39.1%	1,587	49.5%
Total	225	100.0%	1,958	100.0%	3,203	100.0%

Breakdown of Sales Over Asking Price

Up to 5% Over	53	55.2%	403	52.7%	717	45.2%
5 - 10%	28	29.2%	229	29.9%	418	26.3%
10 - 15%	10	10.4%	93	12.2%	253	15.9%
15 - 20%	4	4.2%	27	3.5%	116	7.3%
20 - 25%	-	0.0%	6	0.8%	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	0.1%	8	0.5%
Greater than 40%	1	1.0%	2	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 September 30, 2023

Town	Sep-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	800,000	29.0%	32.3%	319	675,000	33.9%	41.7%	652	650,000	33.0%	45.1%
Bourne	8	625,000	37.5%	37.5%	96	647,500	39.6%	25.0%	136	589,000	33.1%	45.6%
Brewster	7	794,000	42.9%	42.9%	85	750,000	40.0%	45.9%	130	777,500	39.2%	63.1%
Chatham	13	1,640,000	46.2%	38.5%	94	1,300,000	47.9%	21.3%	156	1,350,000	45.5%	38.5%
Dennis	20	635,500	60.0%	30.0%	140	635,000	42.1%	35.0%	280	617,500	37.9%	51.1%
Eastham	9	950,000	55.6%	55.6%	79	770,000	31.6%	27.8%	107	743,000	35.5%	51.4%
Falmouth	39	850,000	46.2%	56.4%	269	760,000	43.9%	41.6%	431	720,000	39.4%	54.3%
Harwich	13	820,000	46.2%	23.1%	126	740,000	42.9%	41.3%	188	703,500	35.6%	53.2%
Mashpee	17	790,000	58.8%	41.2%	157	759,995	35.0%	31.2%	223	750,000	31.4%	45.3%
Orleans	3	1,300,000	66.7%	0.0%	65	1,275,000	43.1%	29.2%	88	1,139,000	42.0%	38.6%
Provincetown	3	3,100,000	66.7%	0.0%	14	2,322,500	71.4%	14.3%	31	2,075,921	41.9%	19.4%
Sandwich	22	797,500	45.5%	50.0%	186	685,000	31.2%	48.4%	268	639,950	30.2%	47.4%
Truro	4	1,450,000	25.0%	50.0%	20	1,025,000	40.0%	20.0%	33	1,325,000	51.5%	48.5%
Wellfleet	9	937,000	44.4%	22.2%	44	1,100,000	50.0%	27.3%	61	940,000	45.9%	60.7%
Yarmouth	27	552,000	25.9%	63.0%	264	582,500	26.1%	52.3%	419	540,000	27.2%	56.3%
Total	225	794,000	43.6%	42.7%	1,958	715,000	37.3%	39.1%	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



September 2023

National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over-month and were down 15.3% year-over-year, according to the National Association of REALTORS®(NAR).

New Listings were down 11.1 percent for single-family homes but were up 4.5 percent for condominium properties. Closed Sales decreased 33.8 percent for single-family homes and 20.0 percent for condominium properties.

The Median Sales Price was up 17.8 percent to \$795,000 for single-family homes but was down 16.1 percent to \$457,500 for condominium properties. Months Supply of Inventory increased 8.7 percent for single-family units and 15.0 percent for condominium units.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

Quick Facts

Closed Sales

223	76
Single-Family Only	Condominium Only
- 33.8%	- 20.0%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$795,000	\$457,500
Single-Family Only	Condominium Only
+ 17.8%	- 16.1%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

565	143
Single-Family Only	Condominium Only
- 12.9%	- 4.7%
Year-Over-Year Change	Year-Over-Year Change

New Listings

336	92
Single-Family Only	Condominium Only
- 11.1%	+ 4.5%
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 October 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	9-2022	9-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		337	223	- 33.8%	2,486	1,961	- 21.1%
Median Sales Price		\$675,000	\$795,000	+ 17.8%	\$689,900	\$715,000	+ 3.6%
Affordability Index		43	34	- 20.9%	42	38	- 9.5%
Homes for Sale		649	565	- 12.9%	--	--	--
Months Supply		2.3	2.5	+ 8.7%	--	--	--
Final Days on Market		32	34	+ 6.3%	31	41	+ 32.3%
Cumulative Days on Market		24	29	+ 20.8%	28	38	+ 35.7%
Pct. of Orig. Price Received		98.0%	98.4%	+ 0.4%	101.3%	97.8%	- 3.5%
New Listings		378	336	- 11.1%	3,165	2,539	- 19.8%

Condominium Market Overview

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



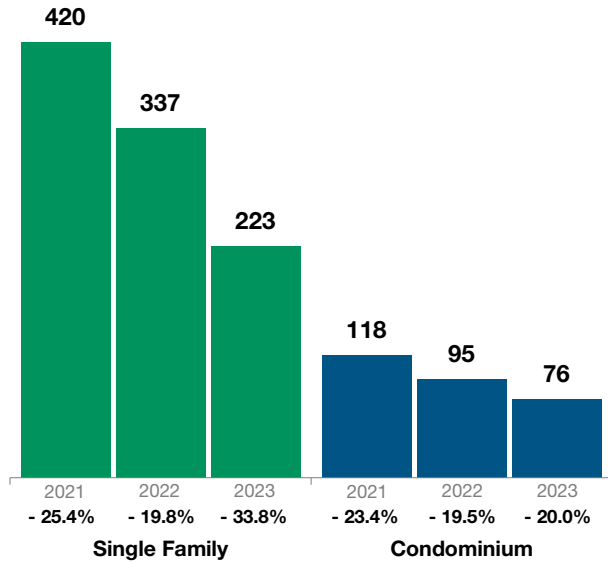
Key Metrics	Historical Sparkbars	9-2022	9-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		95	76	- 20.0%	691	549	- 20.5%
Median Sales Price		\$545,000	\$457,500	- 16.1%	\$445,000	\$462,500	+ 3.9%
Affordability Index		53	60	+ 13.2%	65	59	- 9.2%
Homes for Sale		150	143	- 4.7%	--	--	--
Months Supply		2.0	2.3	+ 15.0%	--	--	--
Final Days on Market		33	27	- 18.2%	38	47	+ 23.7%
Cumulative Days on Market		29	28	- 3.4%	34	41	+ 20.6%
Pct. of Orig. Price Received		98.5%	98.3%	- 0.2%	101.4%	98.1%	- 3.3%
New Listings		88	92	+ 4.5%	771	664	- 13.9%

Closed Sales

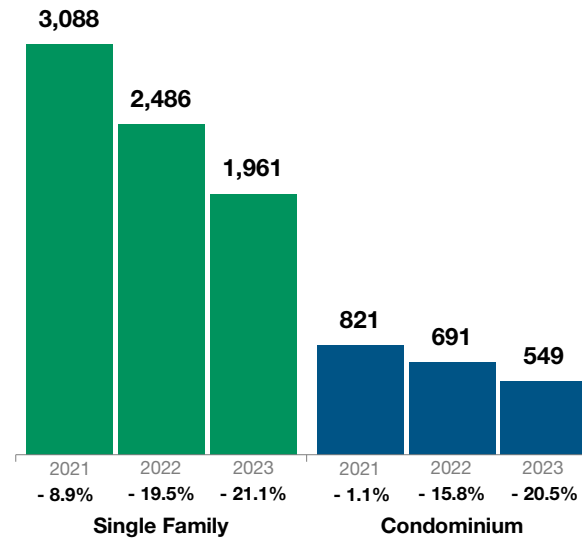
A count of the actual sales that closed in a given month.



September

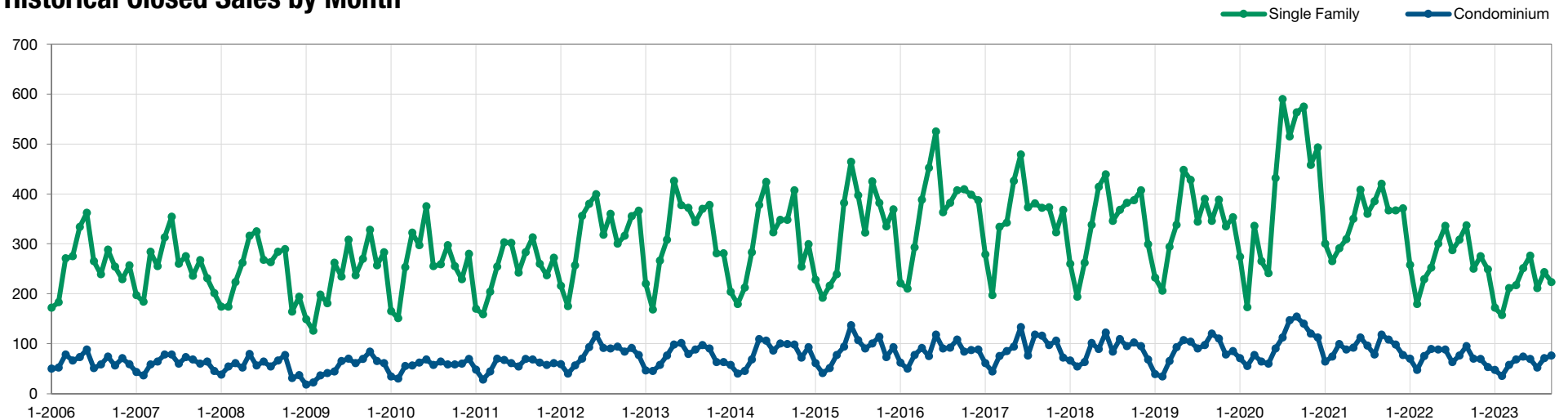


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	211	-26.5%	52	-17.5%
August 2023	243	-21.1%	71	-6.6%
September 2023	223	-33.8%	76	-20.0%
Total	2,735	-23.8%	741	-23.9%

Historical Closed Sales by Month



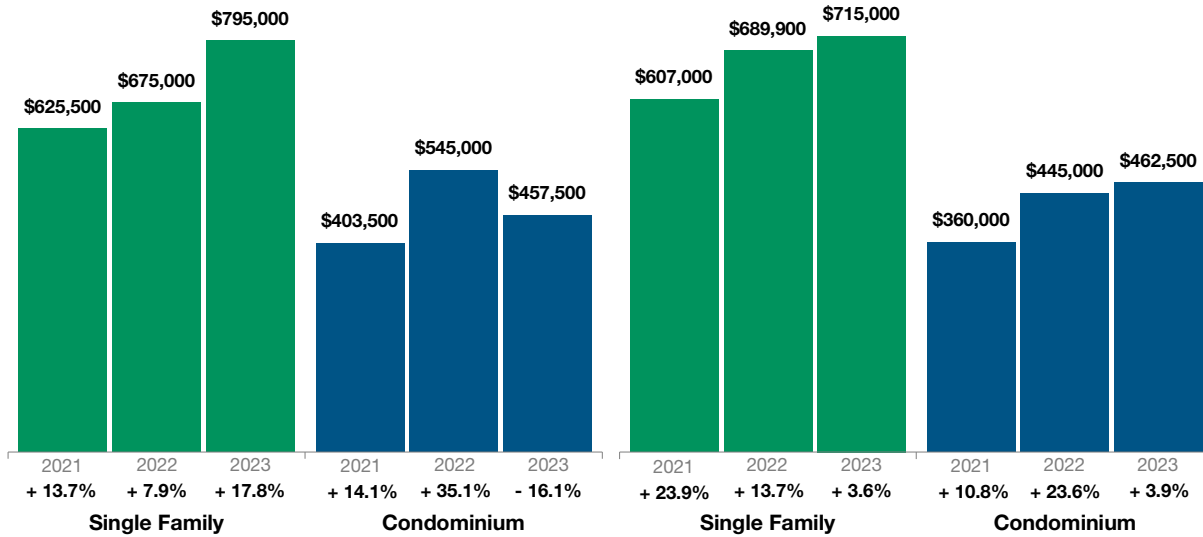
Median Sales Price

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



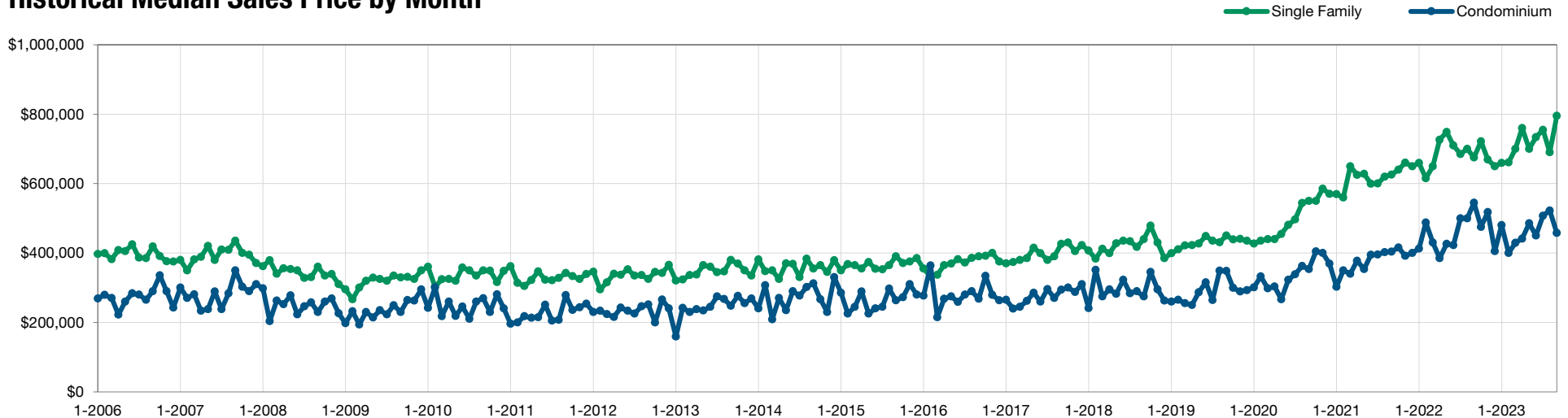
September

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	\$755,000	+ 10.2%	\$507,000	+ 1.4%
August 2023	\$690,000	- 1.4%	\$522,500	+ 4.6%
September 2023	\$795,000	+ 17.8%	\$457,500	- 16.1%
Median	\$700,000	+ 3.1%	\$465,000	+ 9.4%

Historical Median Sales Price by Month



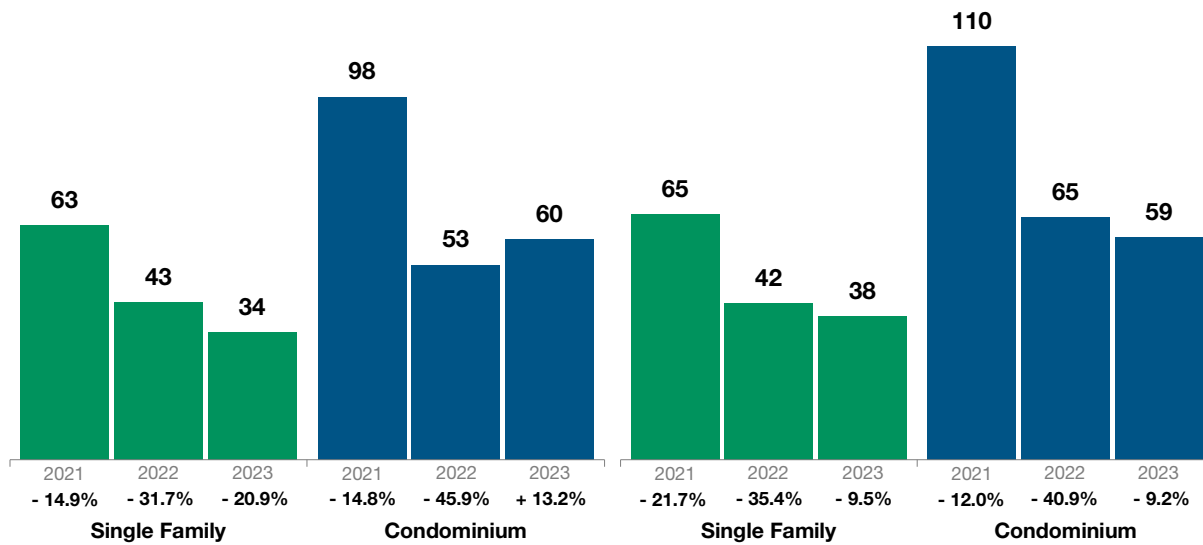
Housing Affordability Index



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.**

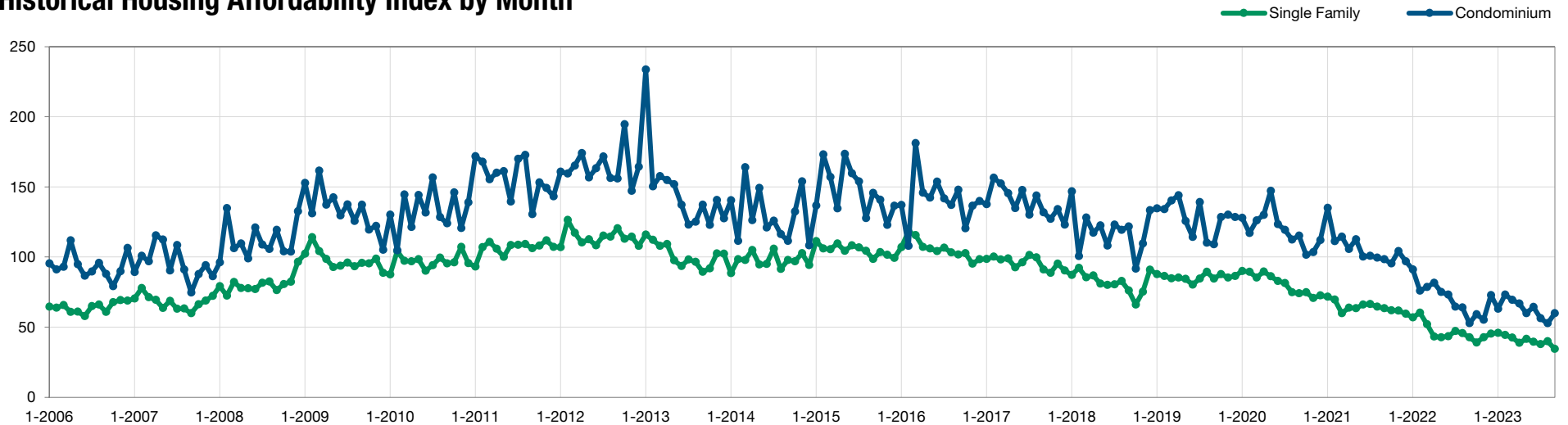
September

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	40	-13.0%	53	-17.2%
September 2023	34	-20.9%	60	+13.2%
Average	41	-20.4%	63	-21.0%

Historical Housing Affordability Index by Month

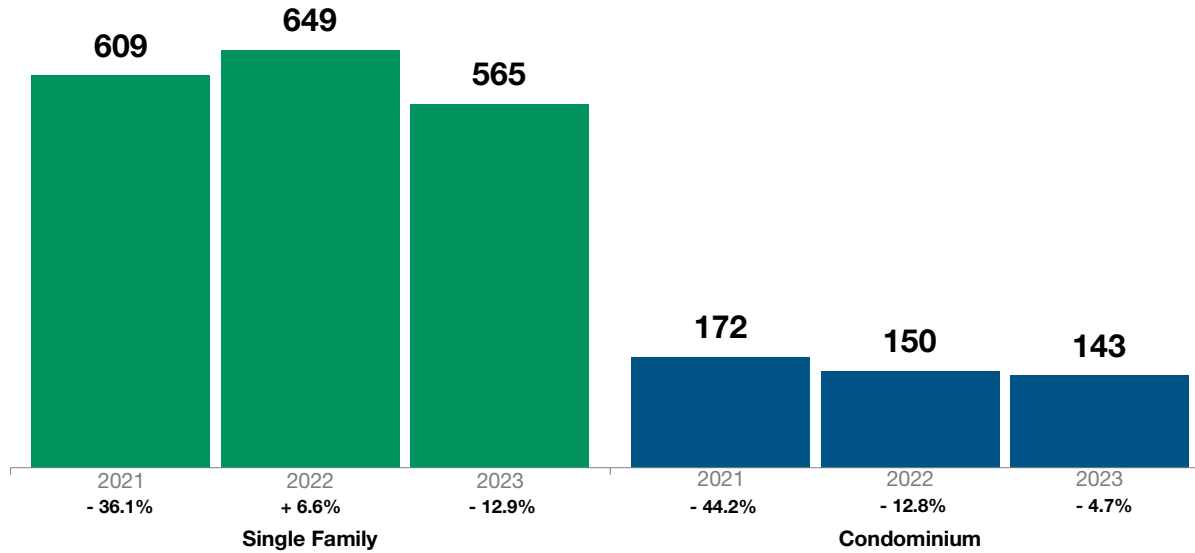


Inventory of Homes for Sale

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

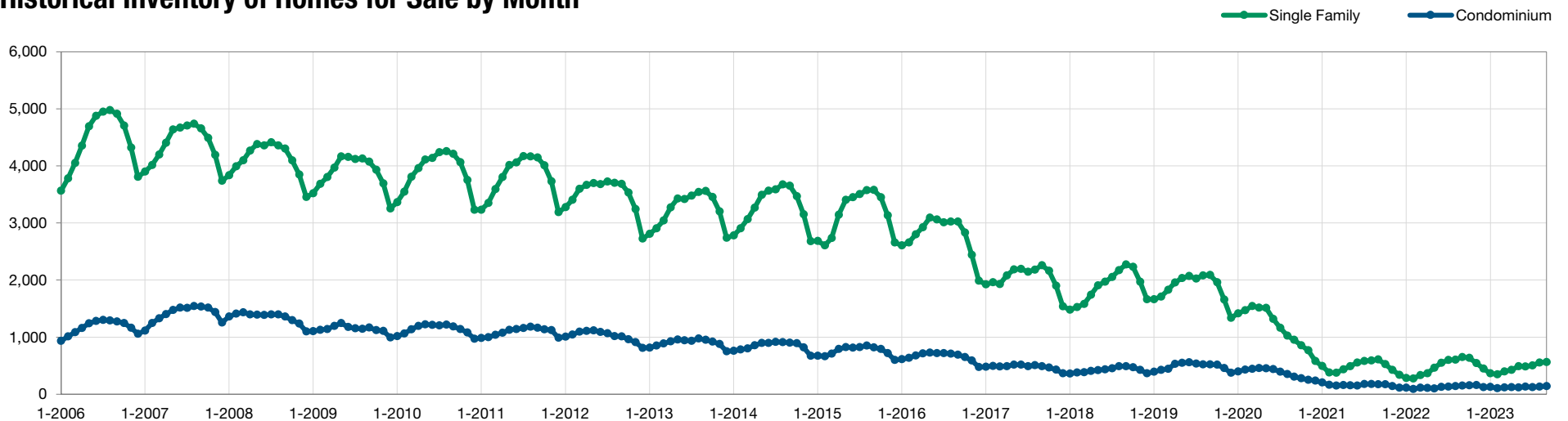


September



	Single-Family	YoY Change	Condominium	YoY Change
October 2022	635	+ 20.7%	156	- 8.8%
November 2022	546	+ 28.5%	158	+ 12.1%
December 2022	447	+ 32.2%	125	+ 8.7%
January 2023	366	+ 28.4%	127	+ 11.4%
February 2023	346	+ 26.3%	106	+ 14.0%
March 2023	399	+ 19.8%	118	+ 5.4%
April 2023	426	+ 16.7%	123	+ 10.8%
May 2023	488	+ 5.2%	118	+ 19.2%
June 2023	485	- 12.0%	130	+ 0.8%
July 2023	505	- 15.8%	122	- 8.3%
August 2023	552	- 8.6%	130	- 7.1%
September 2023	565	- 12.9%	143	- 4.7%
Average	480	+ 6.4%	130	+ 3.2%

Historical Inventory of Homes for Sale by Month

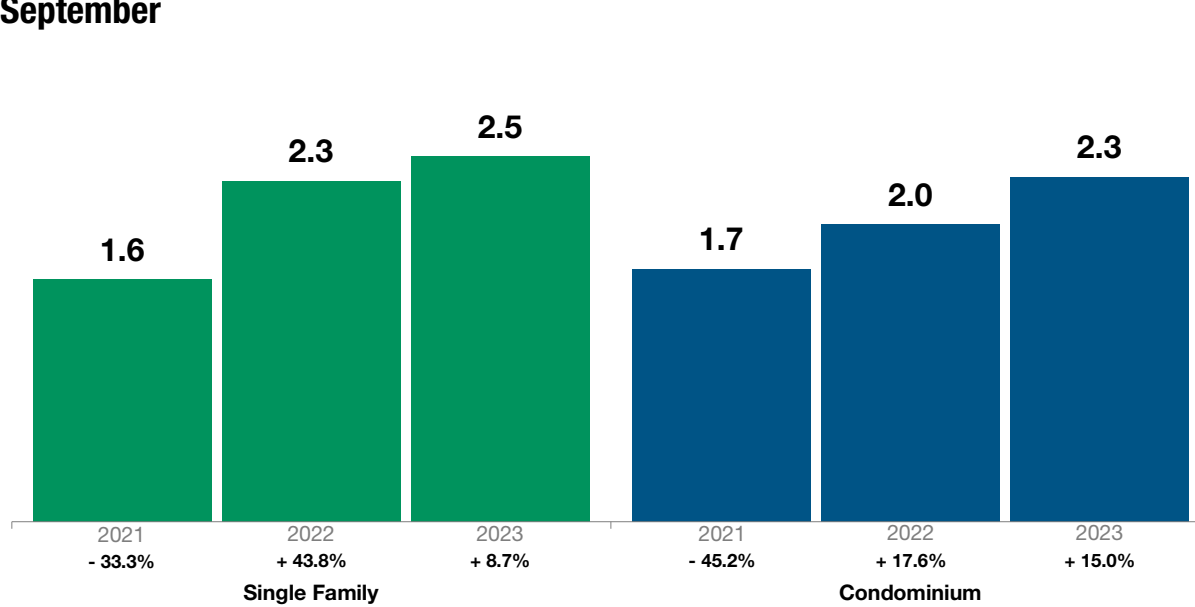


Months Supply of Inventory

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.

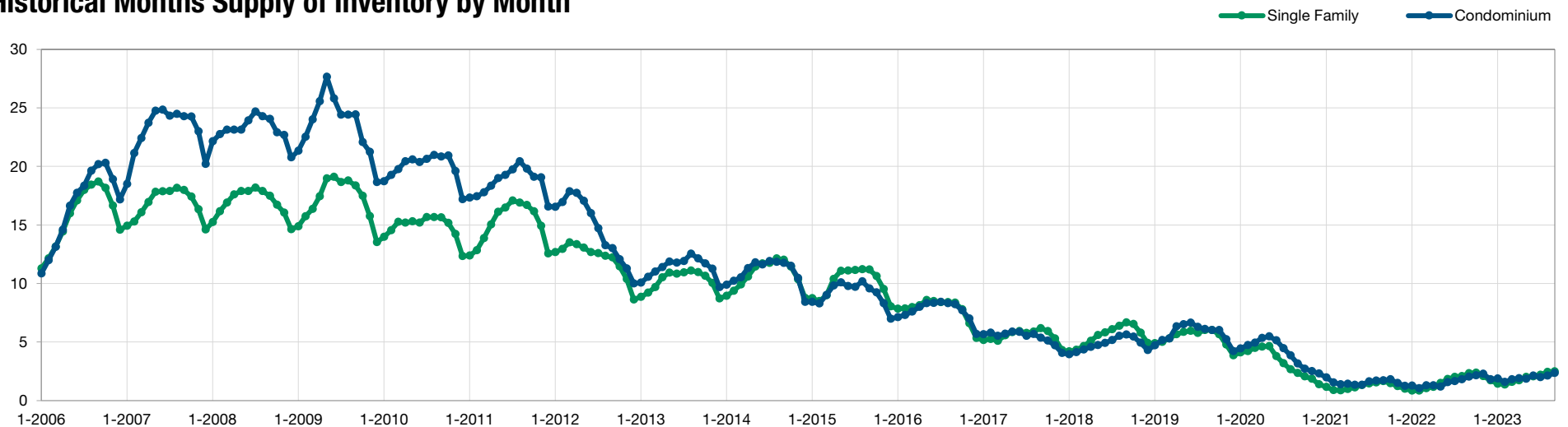


September



	Single-Family	YoY Change	Condominium	YoY Change
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%	1.9	+ 46.2%
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	+ 31.3%
July 2023	2.2	+ 10.0%	2.0	+ 17.6%
August 2023	2.4	+ 14.3%	2.1	+ 16.7%
September 2023	2.5	+ 8.7%	2.3	+ 15.0%
Average	1.9	+ 35.2%	2.0	+ 35.0%

Historical Months Supply of Inventory by Month



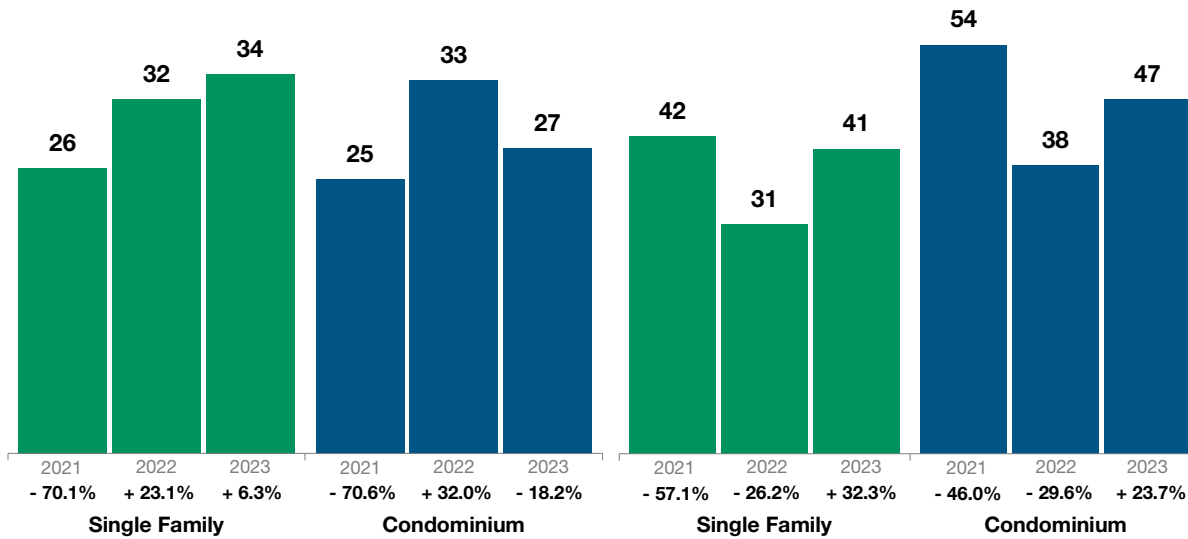
Final Days on Market

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



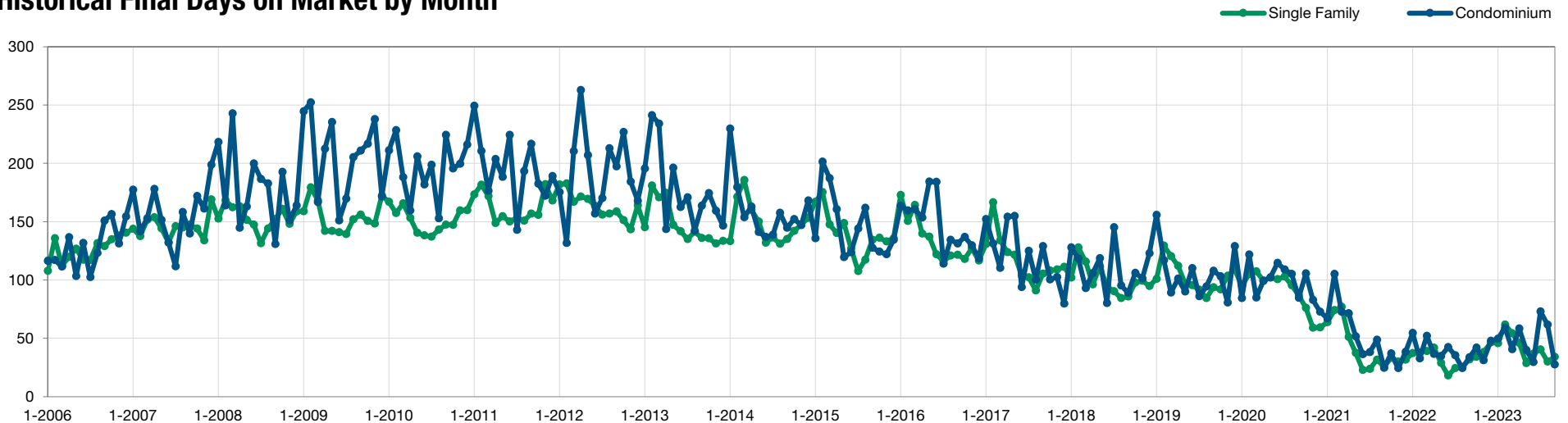
September

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
September 2023	34	+ 6.3%	27	- 18.2%
Average	40	+ 30.4%	45	+ 22.9%

Historical Final Days on Market by Month



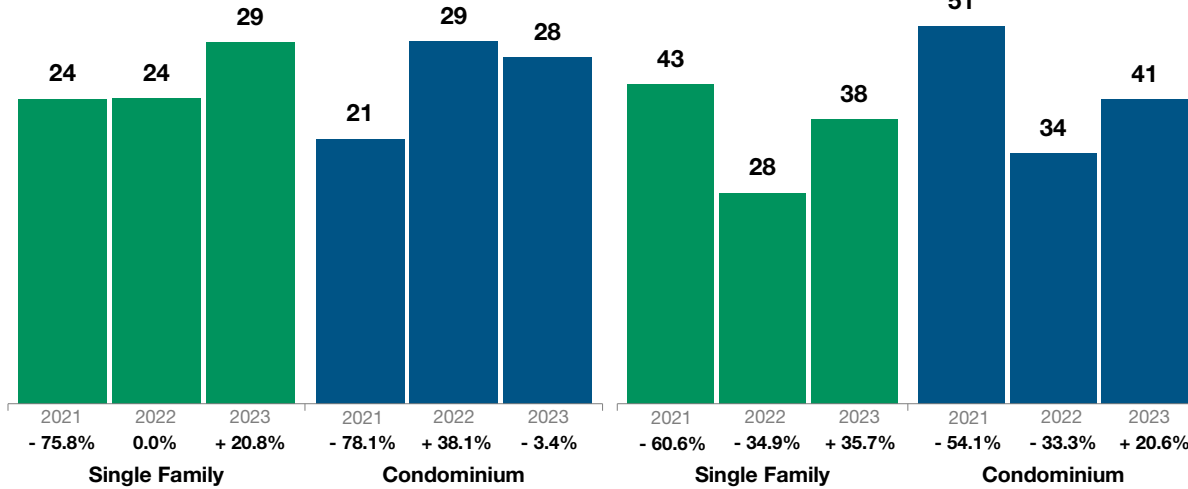
Cumulative Days on Market

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



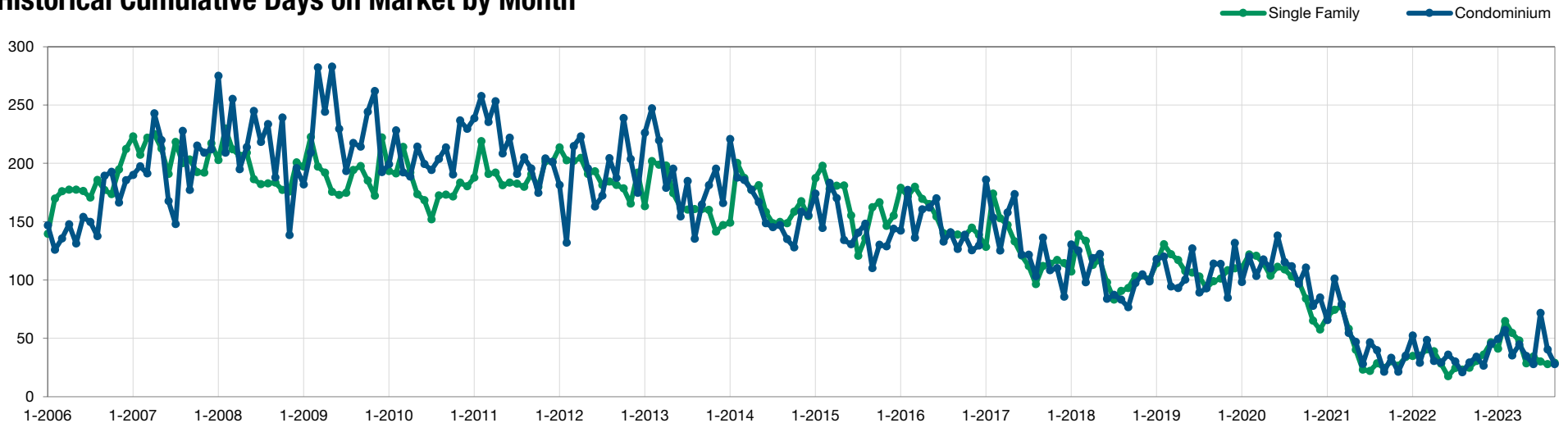
September

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	40	+ 90.5%
September 2023	29	+ 20.8%	28	- 3.4%
Average	38	+ 31.4%	39	+ 20.8%

Historical Cumulative Days on Market by Month



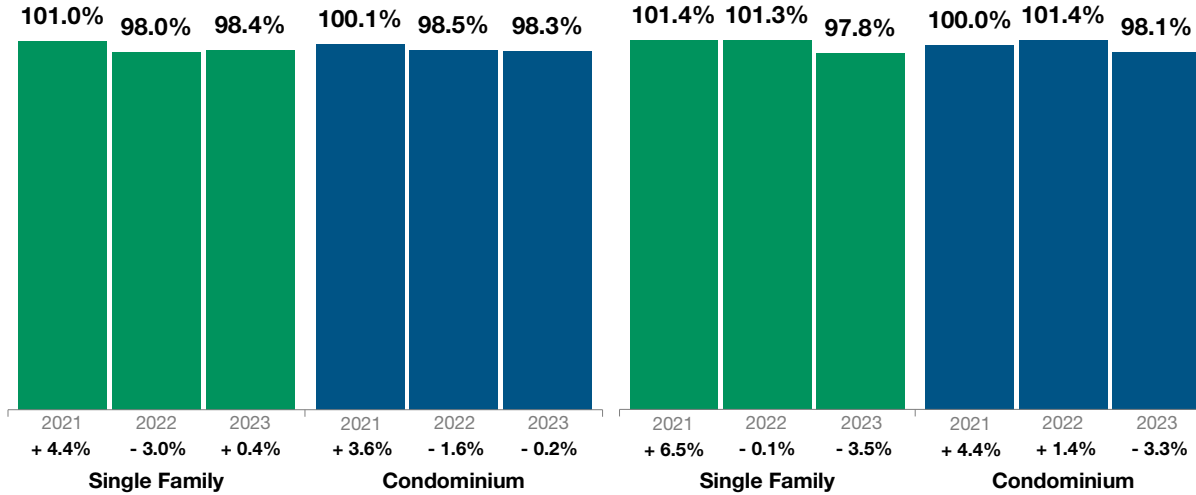
Percent of Original List Price Received



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.

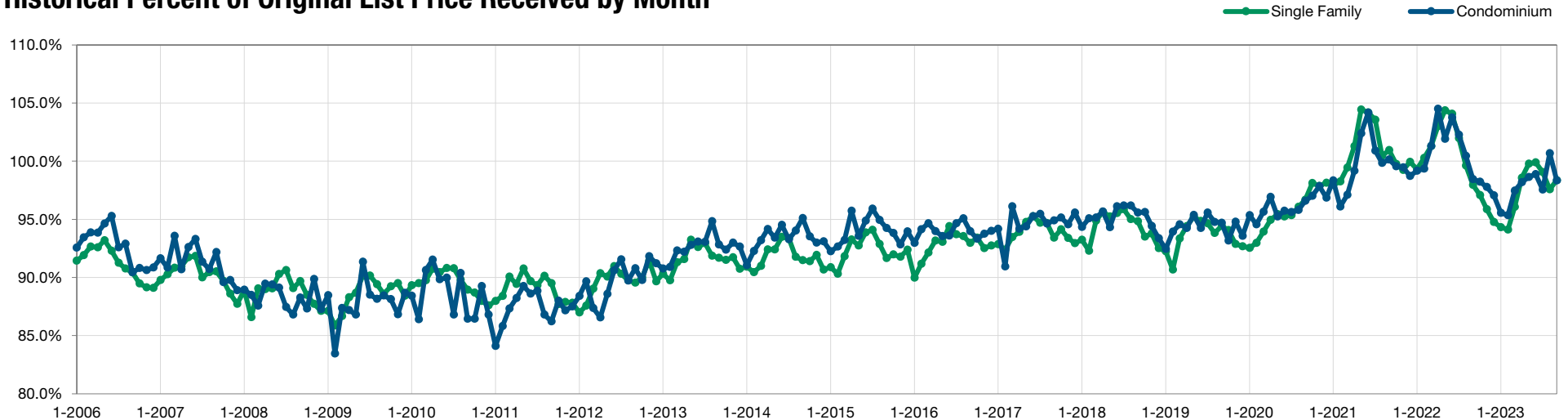
September

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	99.1%	- 2.8%	97.5%	- 4.7%
August 2023	97.6%	- 2.0%	100.7%	+ 0.2%
September 2023	98.4%	+ 0.4%	98.3%	- 0.2%
Average	97.3%	- 3.5%	98.0%	- 2.7%

Historical Percent of Original List Price Received by Month

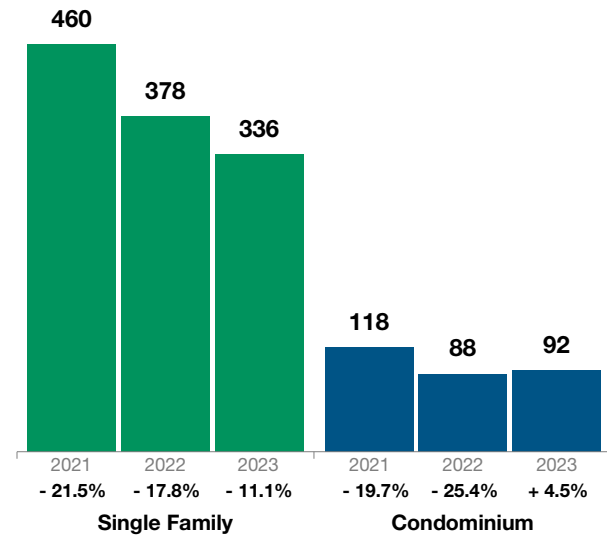


New Listings

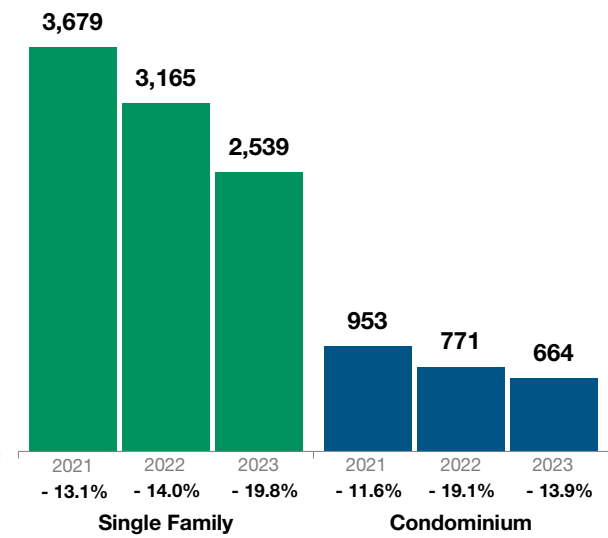
A count of the properties that have been newly listed on the market in a given month.



September

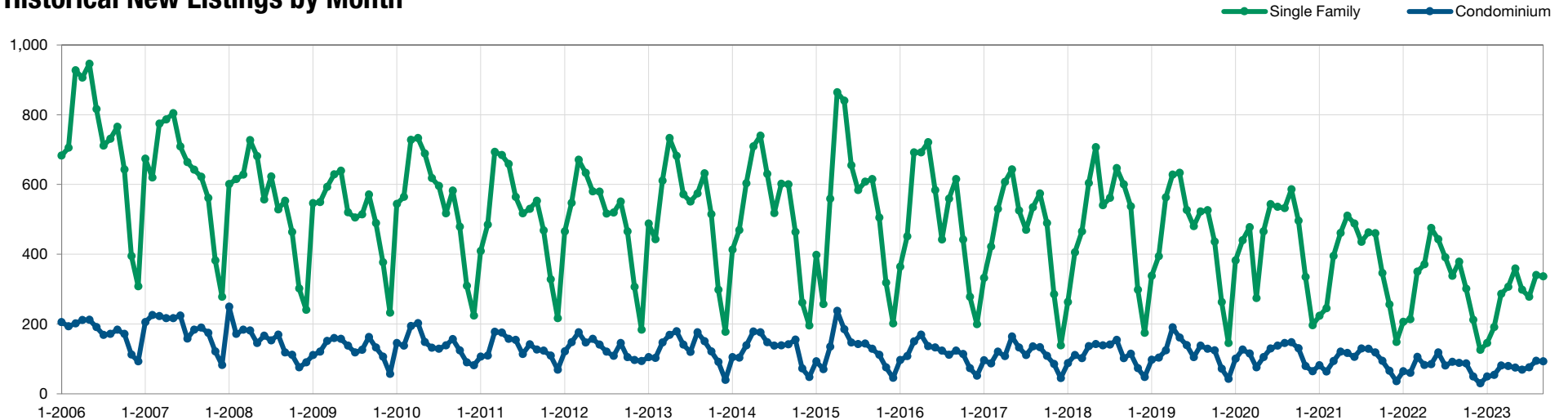


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	306	- 17.5%	79	- 3.7%
May 2023	359	- 24.4%	74	- 11.9%
June 2023	298	- 32.7%	68	- 42.4%
July 2023	278	- 28.9%	75	- 6.3%
August 2023	340	+ 0.6%	94	+ 3.3%
September 2023	336	- 11.1%	92	+ 4.5%
Total	3,177	- 18.9%	828	- 14.2%

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.