

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

For the Period Ended December 31, 2023

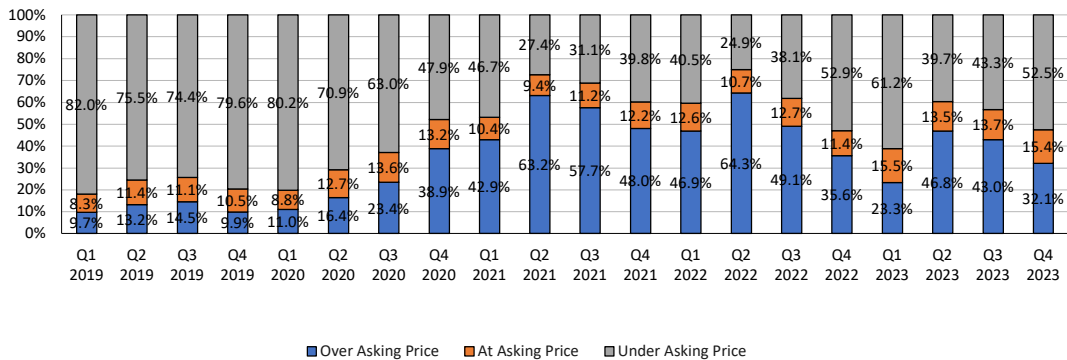
	Dec-23		YTD 2023		Full Year 2022	
	#	%	#	%	#	%
Price Drop	71	36.6%	666	25.2%	652	20.4%
No Price Drop	123	63.4%	1,980	74.8%	2,551	79.6%
Under Asking Price	114	58.8%	1,278	48.3%	1,236	38.6%
At Asking Price	24	12.4%	382	14.4%	380	11.9%
Over Asking Price	56	28.9%	986	37.3%	1,587	49.5%
Total	194	100.0%	2,646	100.0%	3,203	100.0%

Breakdown of Sales Over Asking Price

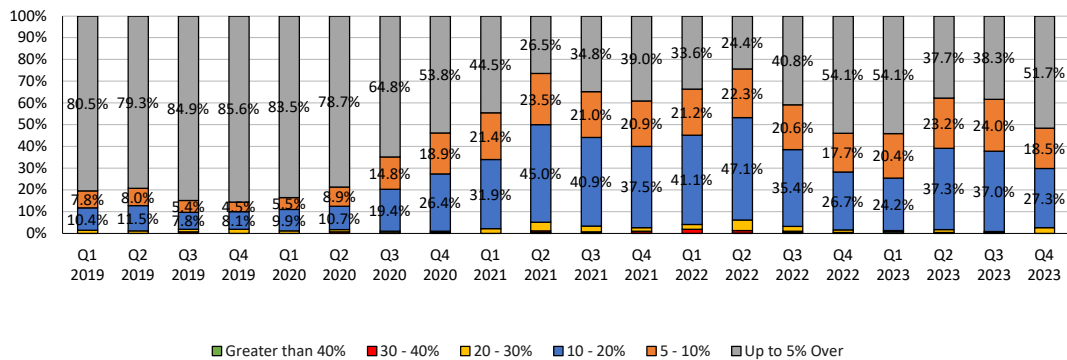
Up to 5% Over	35	62.5%	543	55.1%	717	45.2%
5 - 10%	13	23.2%	279	28.3%	418	26.3%
10 - 15%	1	1.8%	107	10.9%	253	15.9%
15 - 20%	5	8.9%	37	3.8%	116	7.3%
20 - 25%	1	1.8%	9	0.9%	46	2.9%
25 - 30%	1	1.8%	6	0.6%	14	0.9%
30 - 35%	-	0.0%	2	0.2%	12	0.8%
35 - 40%	-	0.0%	1	0.1%	8	0.5%
Greater than 40%	-	0.0%	2	0.2%	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



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CAPE COD HOT TOWN SUMMARY

For the Period Ended December 31, 2023

Town	Dec-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	36	655,000	36.1%	27.8%	434	672,500	34.8%	39.6%	652	650,000	33.0%	45.1%
Bourne	12	699,500	8.3%	41.7%	135	660,000	37.0%	28.9%	136	589,000	33.1%	45.6%
Brewster	5	525,000	40.0%	40.0%	113	780,077	41.6%	45.1%	130	777,500	39.2%	63.1%
Chatham	15	950,000	46.7%	0.0%	126	1,312,500	47.6%	16.7%	156	1,350,000	45.5%	38.5%
Dennis	19	689,000	47.4%	21.1%	199	650,000	40.2%	33.2%	280	617,500	37.9%	51.1%
Eastham	8	721,500	37.5%	37.5%	102	779,500	35.3%	29.4%	107	743,000	35.5%	51.4%
Falmouth	23	745,000	43.5%	34.8%	374	789,000	44.4%	40.9%	431	720,000	39.4%	54.3%
Harwich	18	832,500	61.1%	27.8%	185	760,500	45.4%	38.9%	188	703,500	35.6%	53.2%
Mashpee	11	705,000	18.2%	45.5%	197	780,000	35.0%	31.5%	223	750,000	31.4%	45.3%
Orleans	11	1,395,000	54.5%	18.2%	93	1,235,000	47.3%	28.0%	88	1,139,000	42.0%	38.6%
Provincetown	2	1,963,100	50.0%	0.0%	19	2,075,000	73.7%	15.8%	31	2,075,921	41.9%	19.4%
Sandwich	11	624,000	36.4%	27.3%	241	676,000	31.1%	44.0%	268	639,950	30.2%	47.4%
Truro	4	1,162,500	25.0%	0.0%	36	1,212,500	38.9%	16.7%	33	1,325,000	51.5%	48.5%
Wellfleet	5	780,000	40.0%	60.0%	66	965,000	53.0%	28.8%	61	940,000	45.9%	60.7%
Yarmouth	14	542,500	35.7%	42.9%	326	591,000	25.8%	49.1%	419	540,000	27.2%	56.3%
Total	194	730,500	39.7%	28.9%	2,646	730,000	38.1%	37.3%	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



December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New Listings were down 30.4 percent for single-family homes but were up 20.7 percent for condominium properties. Closed Sales decreased 21.7 percent for single-family homes and 5.7 percent for condominium properties.

The Median Sales Price was up 12.3 percent to \$730,000 for single-family homes and 7.3 percent to \$434,500 for condominium properties. Months Supply of Inventory increased 5.9 percent for single-family units but decreased 5.6 percent for condominium units.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Quick Facts

Closed Sales

195	50
Single-Family Only	Condominium Only
- 21.7%	- 5.7%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$730,000	\$434,500
Single-Family Only	Condominium Only
+ 12.3%	+ 7.3%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

400	106
Single-Family Only	Condominium Only
- 10.7%	- 15.2%
Year-Over-Year Change	Year-Over-Year Change

New Listings

87	35
Single-Family Only	Condominium Only
- 30.4%	+ 20.7%
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 January 7, 2024.

All data from the Cape Cod and Islands Association of REALTORS®, Inc. Report © 2024 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	12-2022	12-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		249	195	- 21.7%	3,260	2,655	- 18.6%
Median Sales Price		\$650,000	\$730,000	+ 12.3%	\$687,000	\$730,000	+ 6.3%
Affordability Index		45	40	- 11.1%	43	40	- 7.0%
Homes for Sale		448	400	- 10.7%	--	--	--
Months Supply		1.7	1.8	+ 5.9%	--	--	--
Final Days on Market		46	51	+ 10.9%	33	40	+ 21.2%
Cumulative Days on Market		46	45	- 2.2%	31	38	+ 22.6%
Pct. of Orig. Price Received		94.8%	95.6%	+ 0.8%	100.1%	97.5%	- 2.6%
New Listings		125	87	- 30.4%	3,804	3,141	- 17.4%

Condominium Market Overview

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



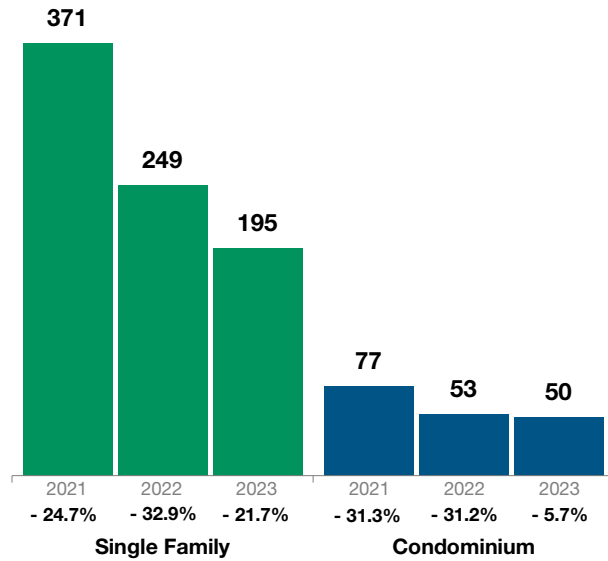
Key Metrics	Historical Sparkbars	12-2022	12-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		53	50	- 5.7%	883	739	- 16.3%
Median Sales Price		\$405,000	\$434,500	+ 7.3%	\$450,000	\$469,950	+ 4.4%
Affordability Index		73	67	- 8.2%	66	62	- 6.1%
Homes for Sale		125	106	- 15.2%	--	--	--
Months Supply		1.8	1.7	- 5.6%	--	--	--
Final Days on Market		48	39	- 18.8%	39	47	+ 20.5%
Cumulative Days on Market		45	34	- 24.4%	34	39	+ 14.7%
Pct. of Orig. Price Received		97.1%	97.8%	+ 0.7%	100.6%	98.3%	- 2.3%
New Listings		29	35	+ 20.7%	934	844	- 9.6%

Closed Sales

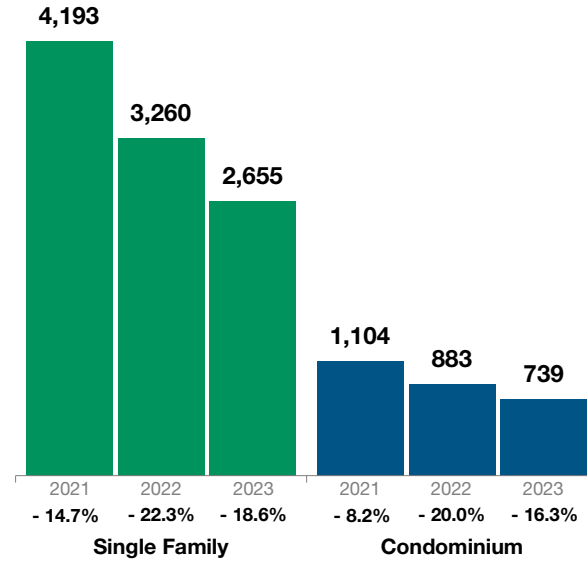
A count of the actual sales that closed in a given month.



December

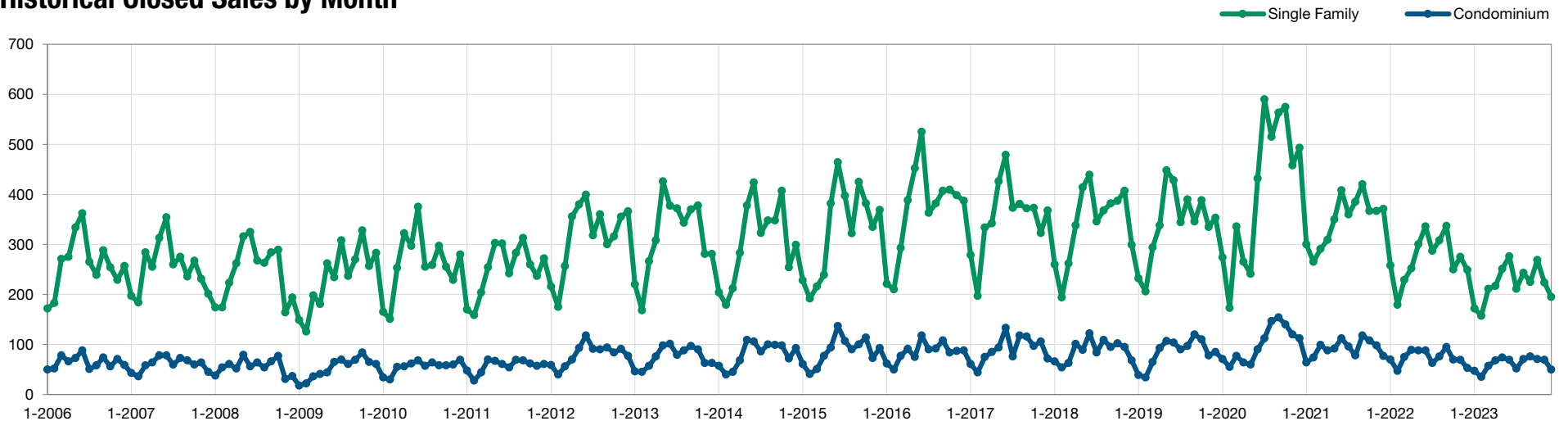


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	225	- 33.2%	76	- 20.0%
October 2023	269	+ 7.6%	71	+ 1.4%
November 2023	224	- 18.5%	69	0.0%
December 2023	195	- 21.7%	50	- 5.7%
Total	2,655	- 18.6%	739	- 16.3%

Historical Closed Sales by Month



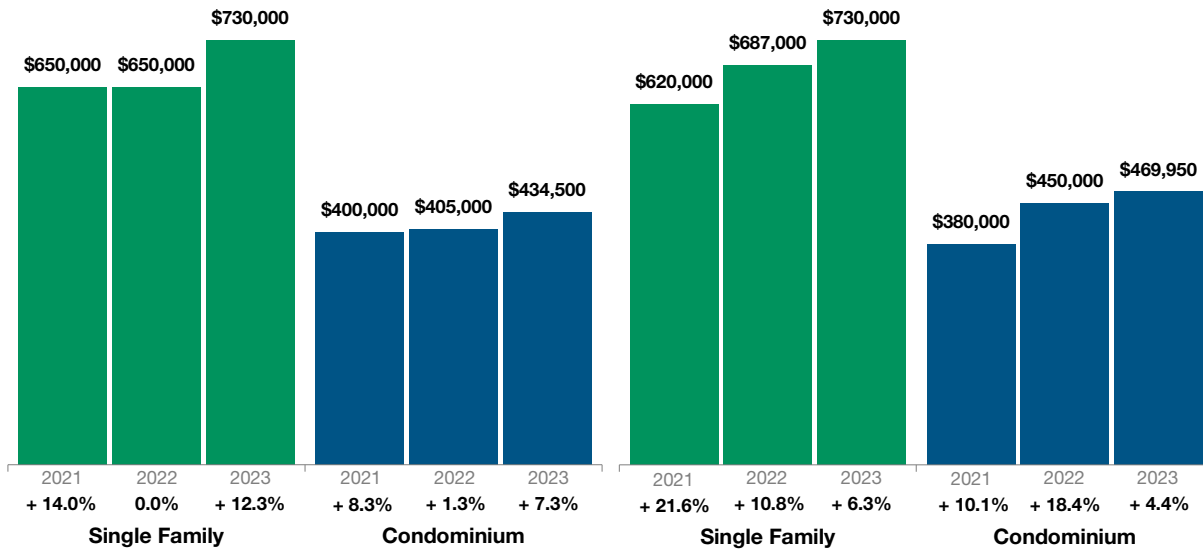
Median Sales Price

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



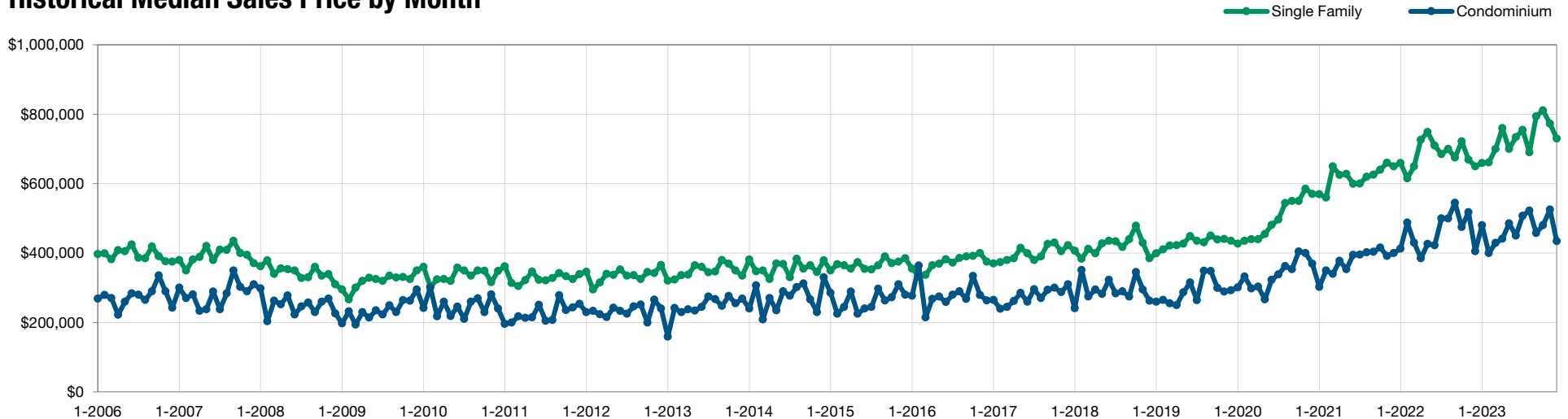
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	\$794,000	+ 17.6%	\$457,500	- 16.1%
October 2023	\$811,000	+ 12.4%	\$480,000	+ 1.1%
November 2023	\$772,500	+ 15.5%	\$525,000	+ 1.4%
December 2023	\$730,000	+ 12.3%	\$434,500	+ 7.3%
Median	\$730,000	+ 6.3%	\$469,950	+ 4.9%

Historical Median Sales Price by Month



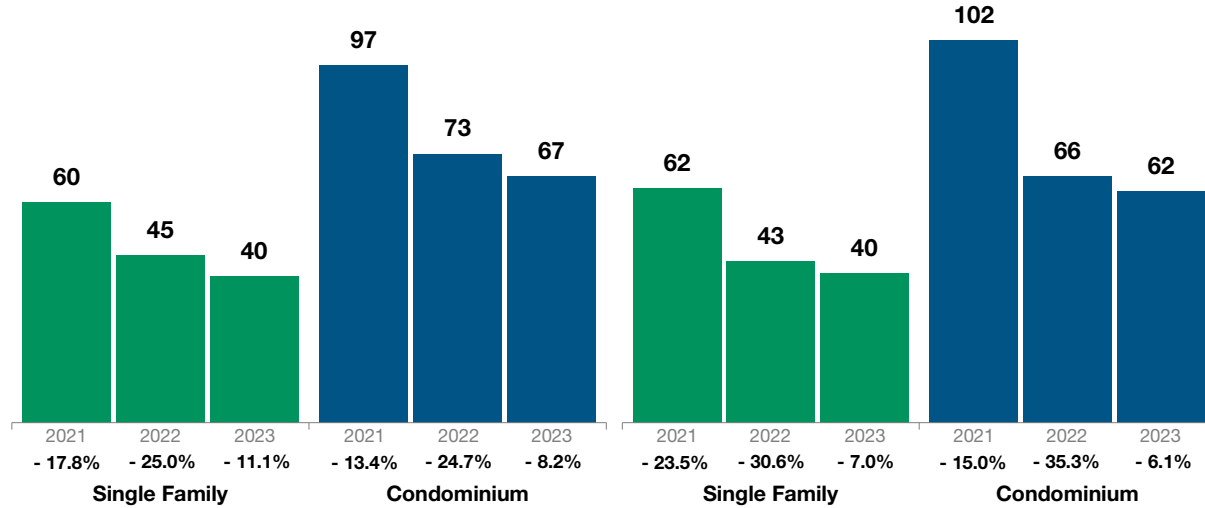
Housing Affordability Index



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.**

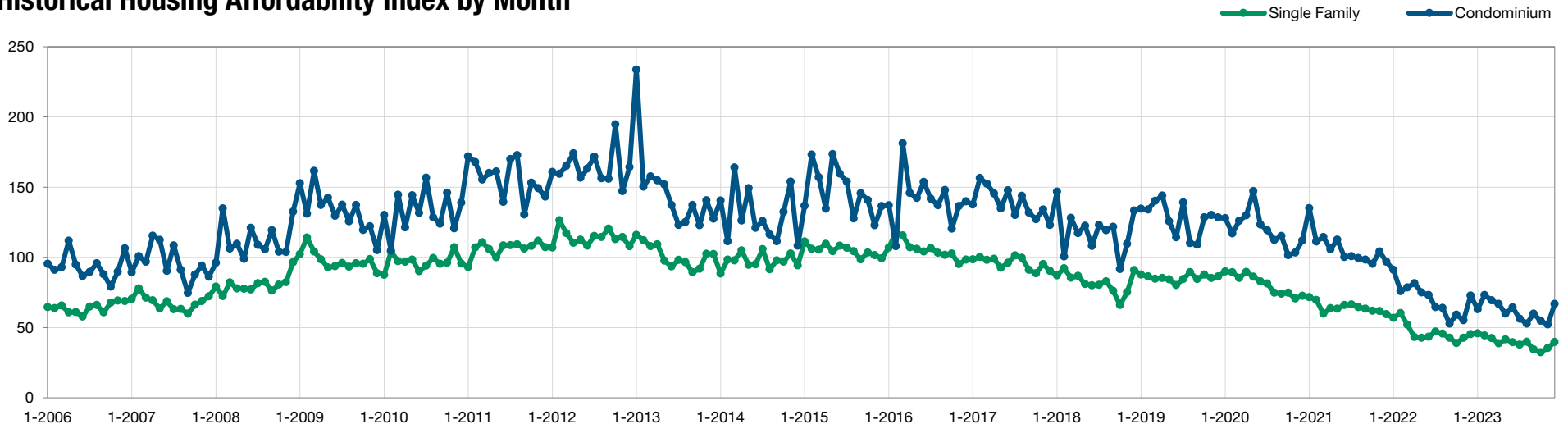
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
October 2023	32	-17.9%	55	-6.8%
November 2023	35	-18.6%	52	-5.5%
December 2023	40	-11.1%	67	-8.2%
Average	39	-15.8%	62	-12.4%

Historical Housing Affordability Index by Month

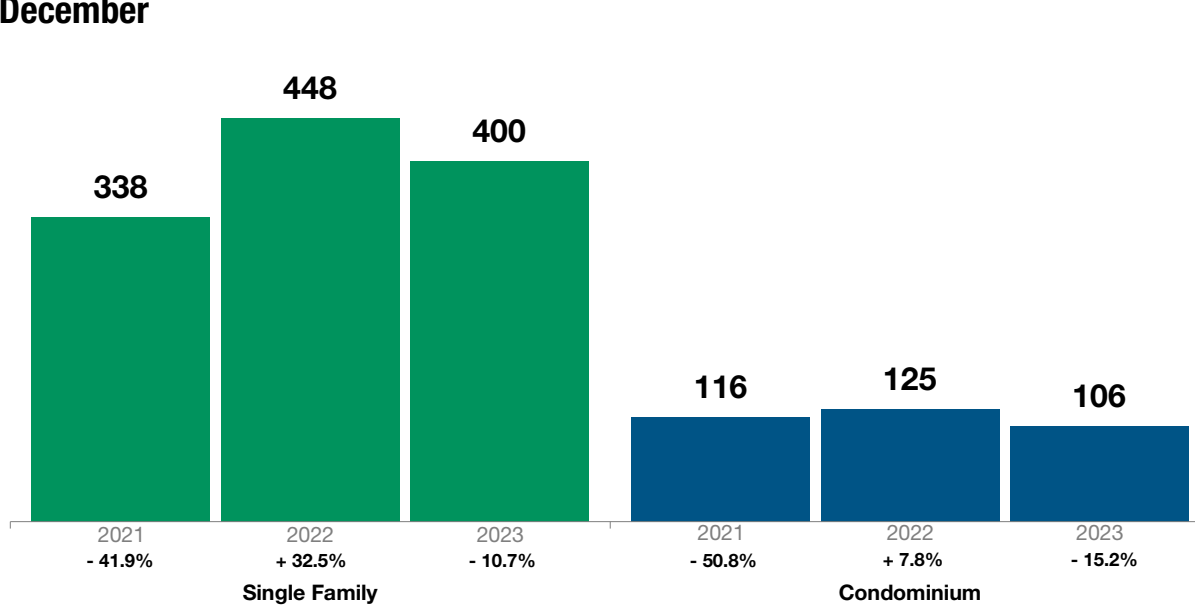


Inventory of Homes for Sale

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

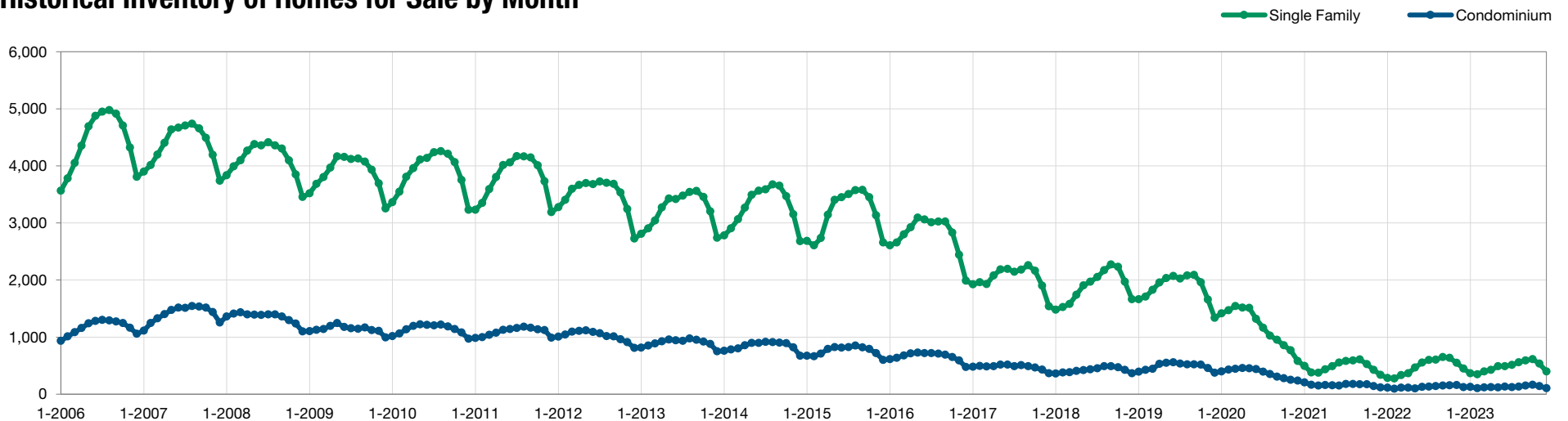


December



	Single-Family	YoY Change	Condominium	YoY Change
January 2023	367	+ 28.8%	127	+ 10.4%
February 2023	347	+ 26.6%	106	+ 12.8%
March 2023	400	+ 20.1%	118	+ 4.4%
April 2023	427	+ 17.0%	123	+ 9.8%
May 2023	490	+ 5.4%	118	+ 19.2%
June 2023	488	- 11.6%	131	+ 1.6%
July 2023	512	- 14.8%	123	- 7.5%
August 2023	559	- 7.6%	133	- 5.0%
September 2023	588	- 9.5%	150	0.0%
October 2023	611	- 3.9%	163	+ 4.5%
November 2023	535	- 2.2%	141	- 10.8%
December 2023	400	- 10.7%	106	- 15.2%
Average	479	- 0.3%	129	+ 1.3%

Historical Inventory of Homes for Sale by Month

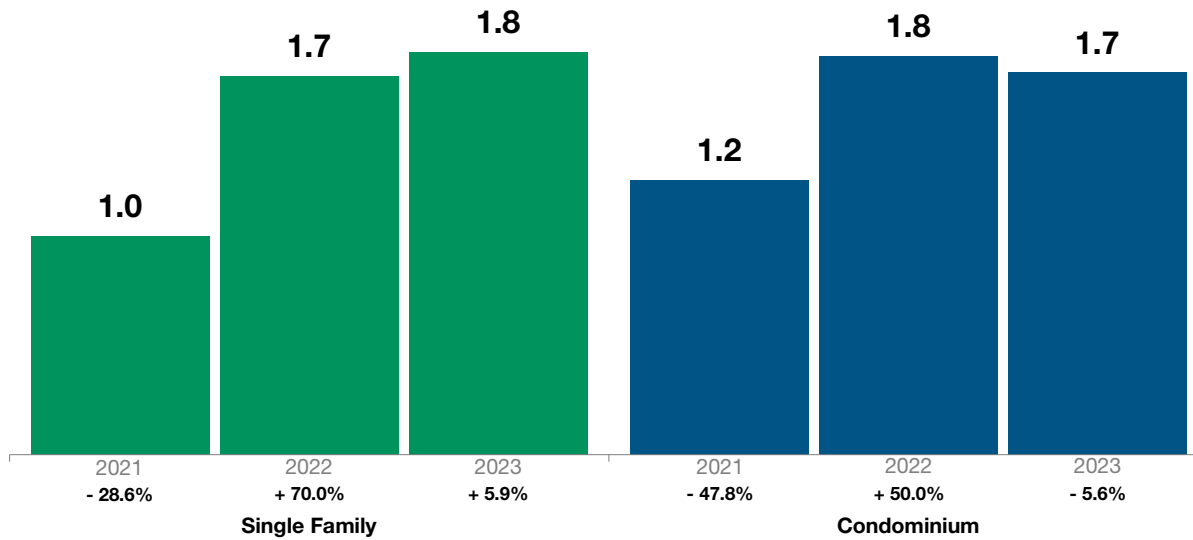


Months Supply of Inventory

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.

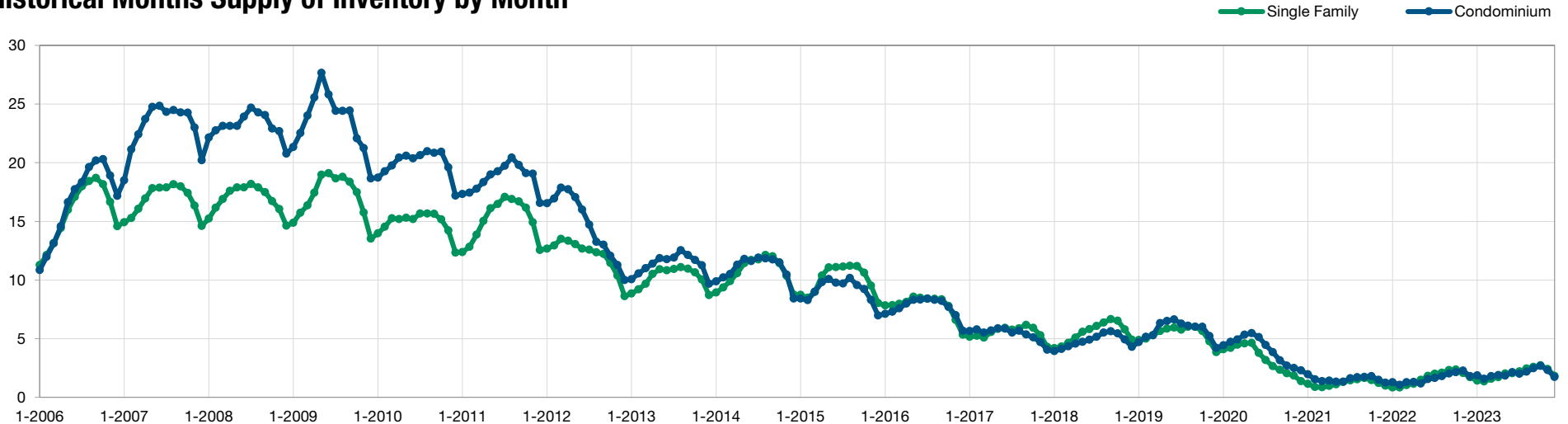


December



	Single-Family	YoY Change	Condominium	YoY Change
January 2023	1.4	+ 75.0%	1.9	+ 46.2%
February 2023	1.3	+ 62.5%	1.6	+ 45.5%
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	2.1	+ 16.7%	2.1	+ 31.3%
July 2023	2.2	+ 10.0%	2.0	+ 17.6%
August 2023	2.5	+ 19.0%	2.2	+ 22.2%
September 2023	2.6	+ 13.0%	2.5	+ 25.0%
October 2023	2.7	+ 12.5%	2.7	+ 28.6%
November 2023	2.4	+ 14.3%	2.3	0.0%
December 2023	1.8	+ 5.9%	1.7	- 5.6%
Average	2.0	+ 24.0%	2.1	+ 27.0%

Historical Months Supply of Inventory by Month



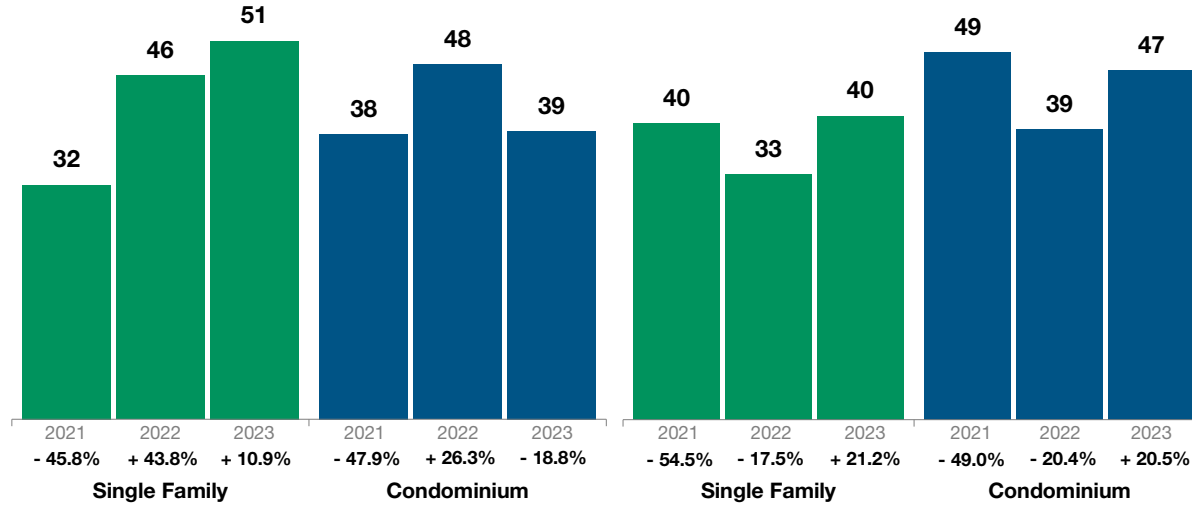
Final Days on Market

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



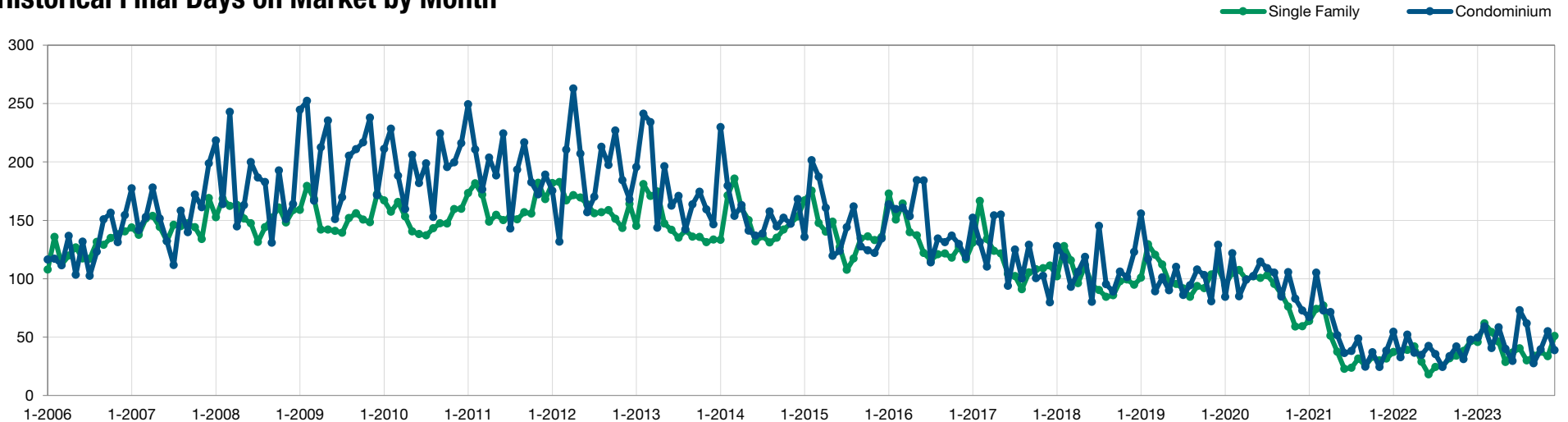
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
October 2023	37	+ 8.8%	39	- 7.1%
November 2023	34	- 10.5%	55	+ 77.4%
December 2023	51	+ 10.9%	39	- 18.8%
Average	40	+ 24.0%	47	+ 20.5%

Historical Final Days on Market by Month

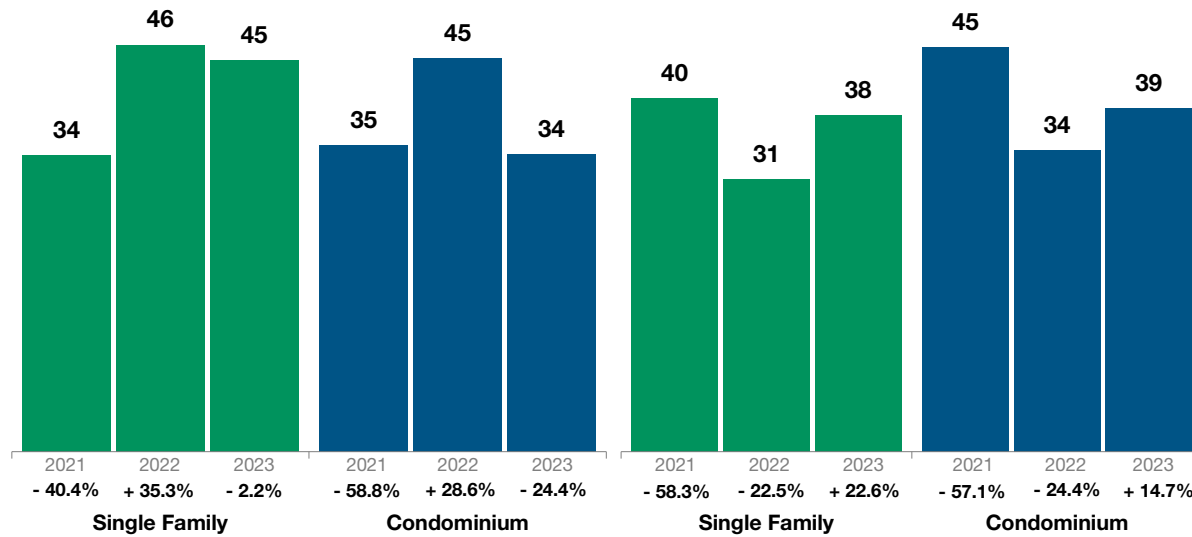


Cumulative Days on Market

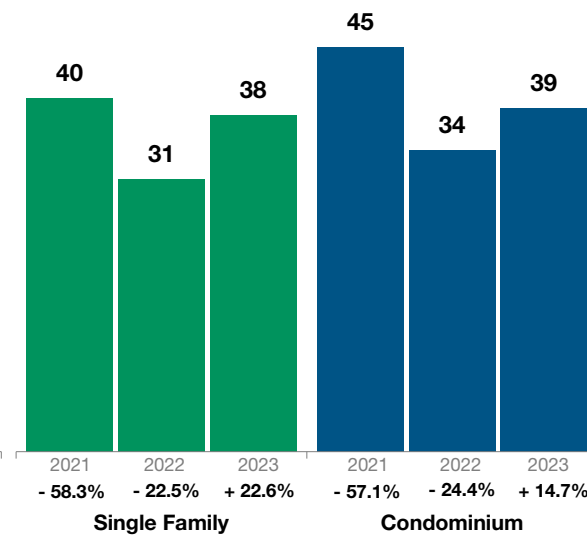
Average number of days between when a property is first listed and when the final offer is accepted before closing in a given month.



December

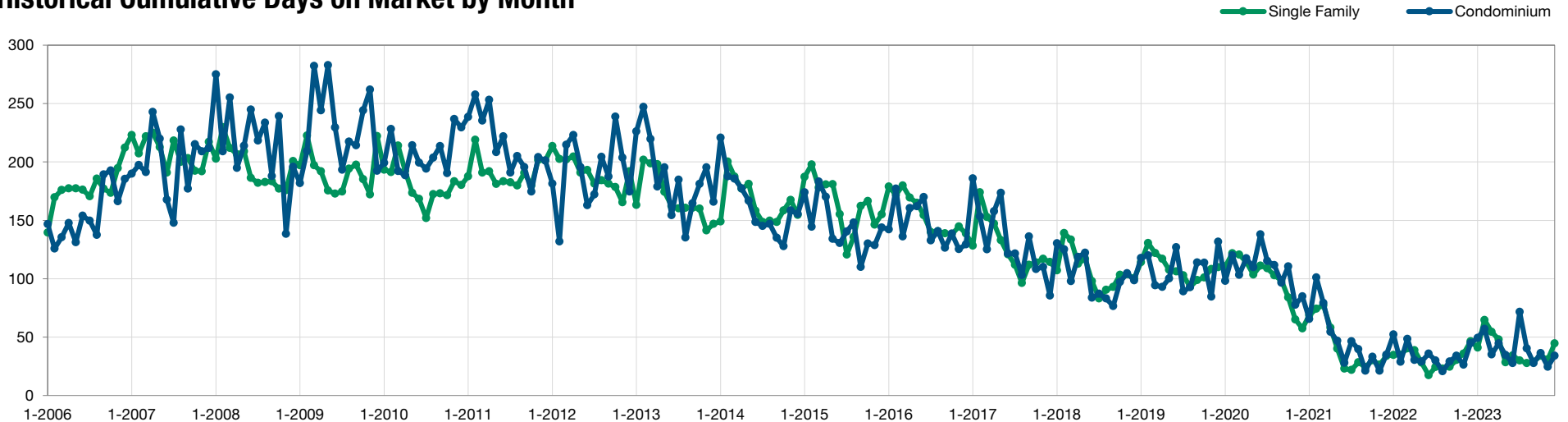


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
October 2023	34	+ 13.3%	36	+ 5.9%
November 2023	31	- 13.9%	25	- 3.8%
December 2023	45	- 2.2%	34	- 24.4%
Average	38	+ 23.4%	39	+ 13.9%

Historical Cumulative Days on Market by Month



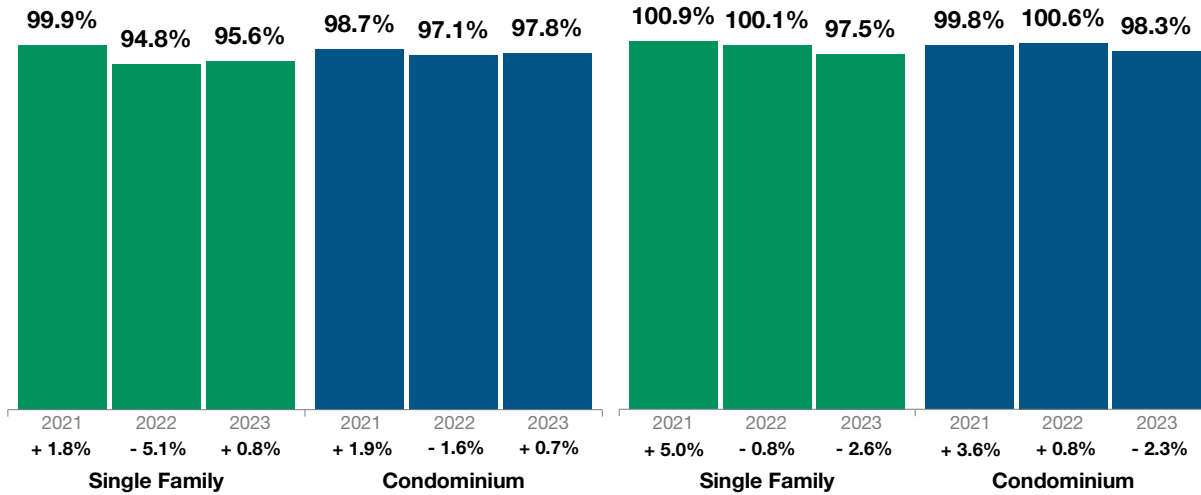
Percent of Original List Price Received



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.

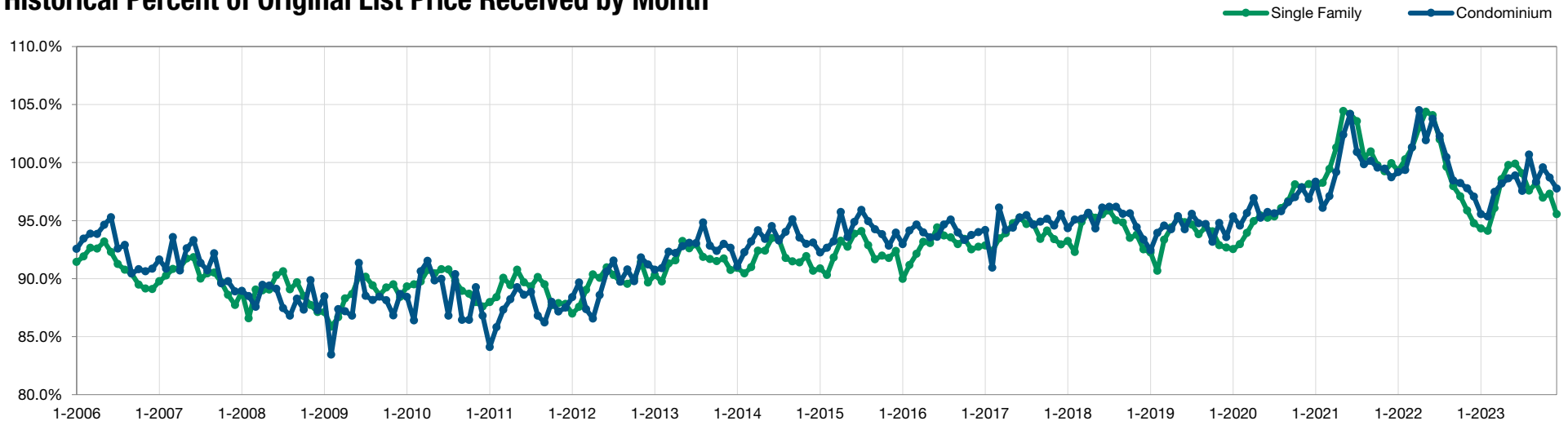
December

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	98.2%	+ 0.2%	98.3%	- 0.2%
October 2023	97.0%	- 0.1%	99.6%	+ 1.4%
November 2023	97.3%	+ 1.5%	98.7%	+ 0.9%
December 2023	95.6%	+ 0.8%	97.8%	+ 0.7%
Average	97.5%	- 2.6%	98.3%	- 2.3%

Historical Percent of Original List Price Received by Month

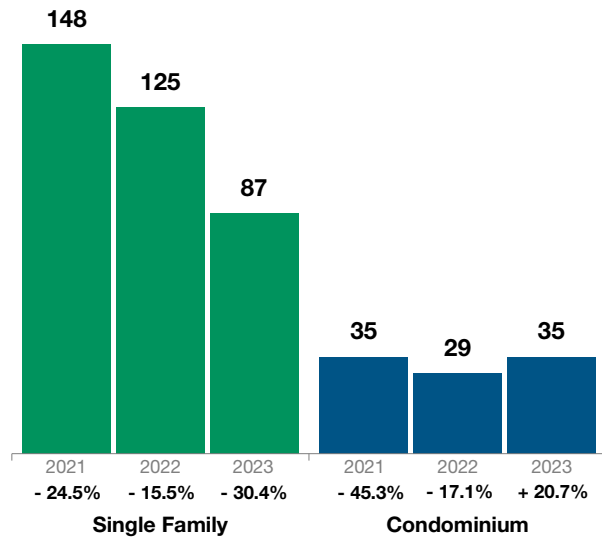


New Listings

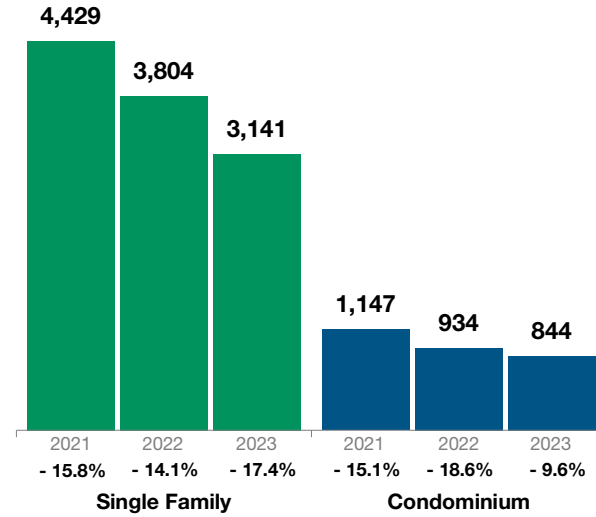
A count of the properties that have been newly listed on the market in a given month.



December

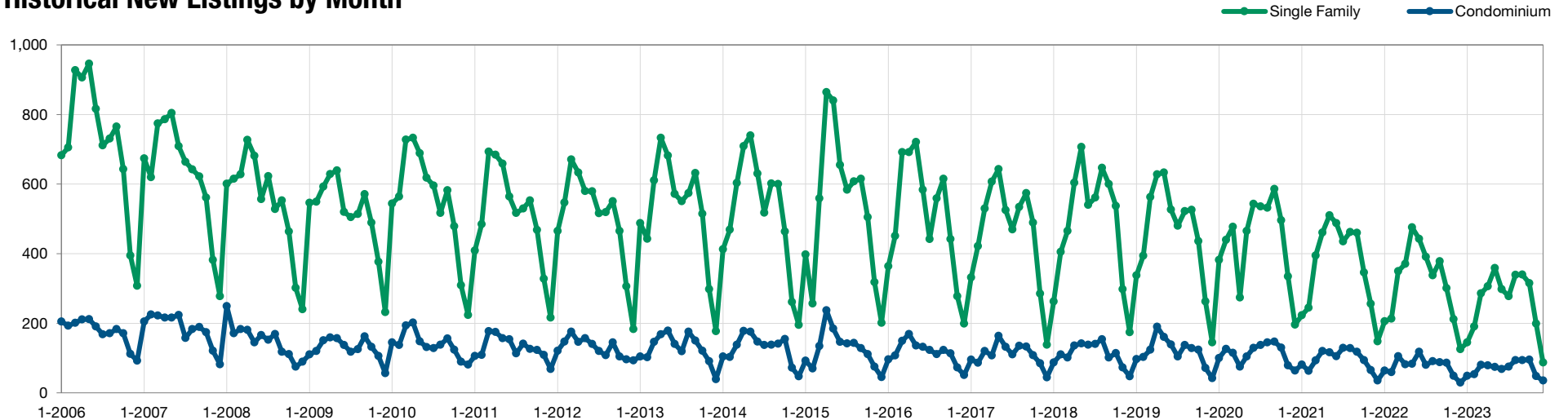


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	- 24.6%	74	- 10.8%
June 2023	298	- 32.7%	68	- 42.4%
July 2023	278	- 28.9%	75	- 6.3%
August 2023	339	+ 0.3%	94	+ 3.3%
September 2023	340	- 10.1%	94	+ 6.8%
October 2023	315	+ 4.7%	95	+ 10.5%
November 2023	199	- 6.1%	48	- 2.0%
December 2023	87	- 30.4%	35	+ 20.7%
Total	3,141	- 17.4%	844	- 9.6%

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.