

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

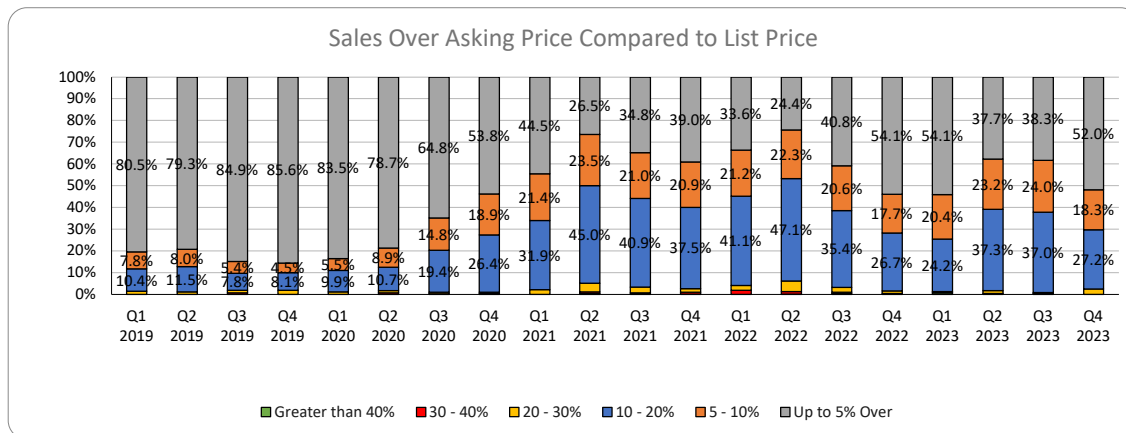
For the Period Ended November 30, 2023

	Nov-23		YTD 2023		Full Year 2022	
	#	%	#	%	#	%
Price Drop	59	25.9%	595	24.3%	652	20.4%
No Price Drop	169	74.1%	1,857	75.7%	2,551	79.6%
Under Asking Price	121	53.1%	1,164	47.5%	1,236	38.6%
At Asking Price	28	12.3%	358	14.6%	380	11.9%
Over Asking Price	79	34.6%	930	37.9%	1,587	49.5%
Total	228	100.0%	2,452	100.0%	3,203	100.0%

Breakdown of Sales Over Asking Price

Up to 5% Over	55	69.6%	508	54.6%	717	45.2%
5 - 10%	14	17.7%	266	28.6%	418	26.3%
10 - 15%	5	6.3%	106	11.4%	253	15.9%
15 - 20%	3	3.8%	32	3.4%	116	7.3%
20 - 25%	1	1.3%	8	0.9%	46	2.9%
25 - 30%	1	1.3%	5	0.5%	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.



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CAPE COD HOT TOWN SUMMARY

For the Period Ended November 30, 2023

Town	Nov-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	37	680,000	32.4%	32.4%	398	675,500	34.7%	40.7%	652	650,000	33.0%	45.1%
Bourne	15	707,000	46.7%	46.7%	123	659,999	39.8%	27.6%	136	589,000	33.1%	45.6%
Brewster	10	877,500	40.0%	30.0%	108	789,500	41.7%	45.4%	130	777,500	39.2%	63.1%
Chatham	7	1,750,000	57.1%	14.3%	111	1,375,000	47.7%	18.9%	156	1,350,000	45.5%	38.5%
Dennis	18	627,500	50.0%	22.2%	180	644,500	39.4%	34.4%	280	617,500	37.9%	51.1%
Eastham	7	880,000	71.4%	71.4%	94	779,500	35.1%	28.7%	107	743,000	35.5%	51.4%
Falmouth	34	875,000	35.3%	44.1%	351	790,000	44.4%	41.3%	431	720,000	39.4%	54.3%
Harwich	18	823,250	50.0%	33.3%	167	755,000	43.7%	40.1%	188	703,500	35.6%	53.2%
Mashpee	14	1,333,000	50.0%	28.6%	186	795,000	36.0%	30.6%	223	750,000	31.4%	45.3%
Orleans	9	900,000	66.7%	33.3%	82	1,190,000	46.3%	29.3%	88	1,139,000	42.0%	38.6%
Provincetown	2	1,640,000	100.0%	50.0%	17	2,075,000	76.5%	17.6%	31	2,075,921	41.9%	19.4%
Sandwich	20	656,000	25.0%	40.0%	230	681,500	30.9%	44.8%	268	639,950	30.2%	47.4%
Truro	3	2,000,000	66.7%	33.3%	32	1,247,500	40.6%	18.8%	33	1,325,000	51.5%	48.5%
Wellfleet	10	1,000,975	70.0%	30.0%	61	1,085,000	54.1%	26.2%	61	940,000	45.9%	60.7%
Yarmouth	24	605,000	20.8%	25.0%	312	595,000	25.3%	49.4%	419	540,000	27.2%	56.3%
Total	228	772,500	42.1%	34.6%	2,452	730,000	38.0%	37.9%	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



November 2023

Low inventory, elevated sales prices, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New Listings were down 6.1 percent for single-family homes and 2.0 percent for condominium properties. Closed Sales decreased 18.5 percent for single-family homes but remained flat for condominium properties.

The Median Sales Price was up 15.5 percent to \$772,500 for single-family homes and 1.4 percent to \$525,000 for condominium properties. Months Supply of Inventory increased 14.3 percent for single-family units but remained flat for condominium units.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

Quick Facts

Closed Sales

224	69
Single-Family Only	Condominium Only
- 18.5%	0.0%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$772,500	\$525,000
Single-Family Only	Condominium Only
+ 15.5%	+ 1.4%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

535	141
Single-Family Only	Condominium Only
- 2.2%	- 10.8%
Year-Over-Year Change	Year-Over-Year Change

New Listings

199	48
Single-Family Only	Condominium Only
- 6.1%	- 2.0%
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 December 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	11-2022	11-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		275	224	- 18.5%	3,011	2,456	- 18.4%
Median Sales Price		\$669,000	\$772,500	+ 15.5%	\$690,000	\$730,000	+ 5.8%
Affordability Index		43	35	- 18.6%	41	38	- 7.3%
Homes for Sale		547	535	- 2.2%	--	--	--
Months Supply		2.1	2.4	+ 14.3%	--	--	--
Final Days on Market		38	34	- 10.5%	32	40	+ 25.0%
Cumulative Days on Market		36	31	- 13.9%	29	37	+ 27.6%
Pct. of Orig. Price Received		95.9%	97.3%	+ 1.5%	100.5%	97.7%	- 2.8%
New Listings		212	199	- 6.1%	3,679	3,056	- 16.9%

Condominium Market Overview

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



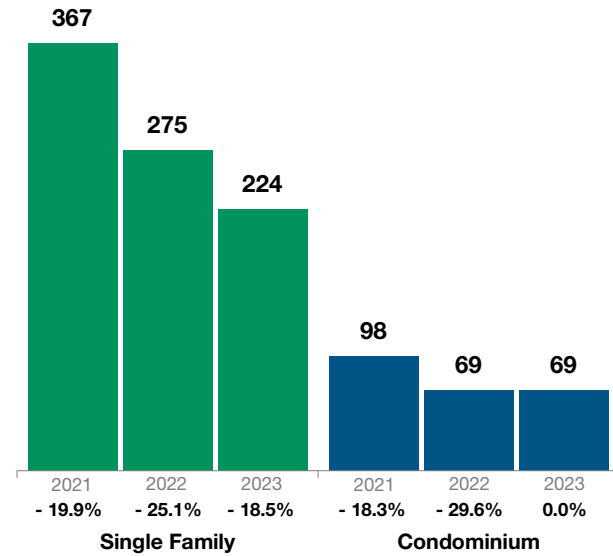
Key Metrics	Historical Sparkbars	11-2022	11-2023	+ / -	YTD 2022	YTD 2023	+ / -
Closed Sales		69	69	0.0%	830	689	- 17.0%
Median Sales Price		\$518,000	\$525,000	+ 1.4%	\$451,000	\$472,500	+ 4.8%
Affordability Index		55	52	- 5.5%	63	58	- 7.9%
Homes for Sale		158	141	- 10.8%	--	--	--
Months Supply		2.3	2.3	0.0%	--	--	--
Final Days on Market		31	55	+ 77.4%	38	47	+ 23.7%
Cumulative Days on Market		26	25	- 3.8%	33	39	+ 18.2%
Pct. of Orig. Price Received		97.8%	98.7%	+ 0.9%	100.8%	98.3%	- 2.5%
New Listings		49	48	- 2.0%	905	809	- 10.6%

Closed Sales

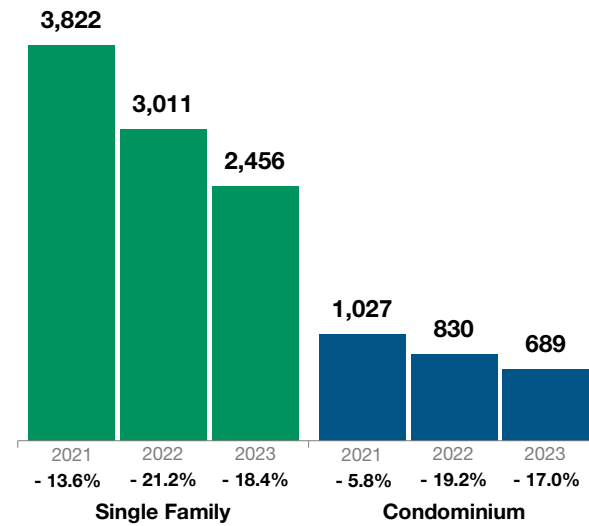
A count of the actual sales that closed in a given month.



November

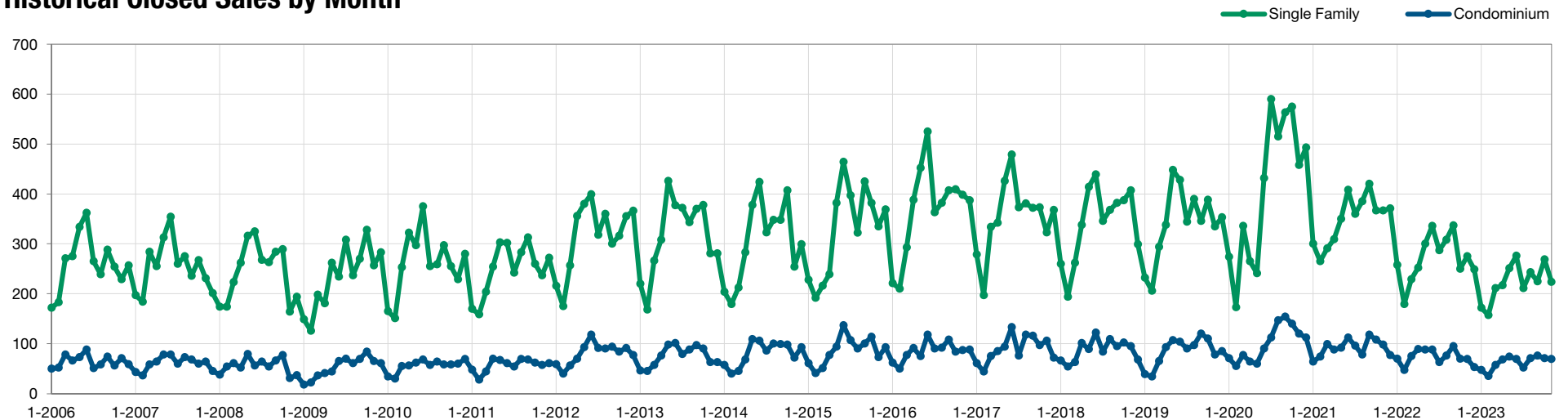


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	225	- 33.2%	76	- 20.0%
October 2023	269	+ 7.6%	71	+ 1.4%
November 2023	224	- 18.5%	69	0.0%
Total	2,705	- 20.0%	742	- 18.2%

Historical Closed Sales by Month



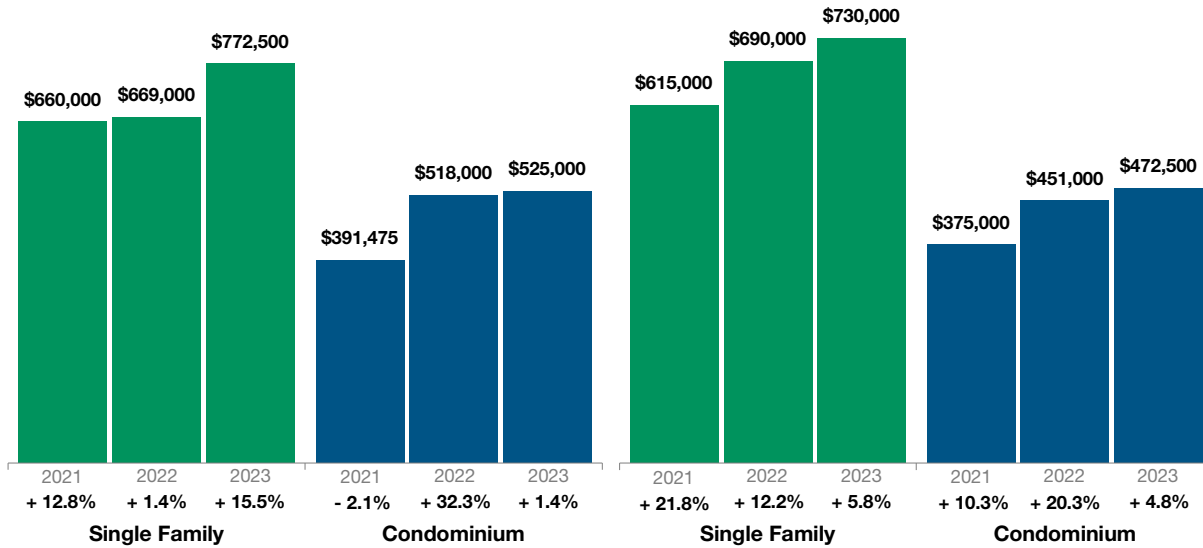
Median Sales Price

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



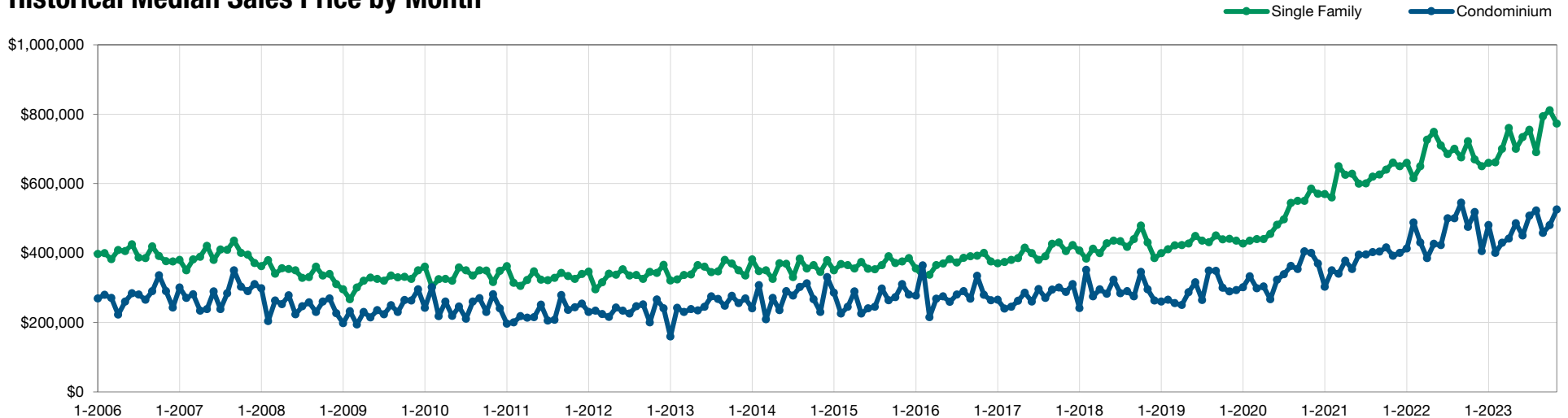
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	\$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%
Median	\$725,000	+ 5.8%	\$465,000	+ 5.7%

Historical Median Sales Price by Month



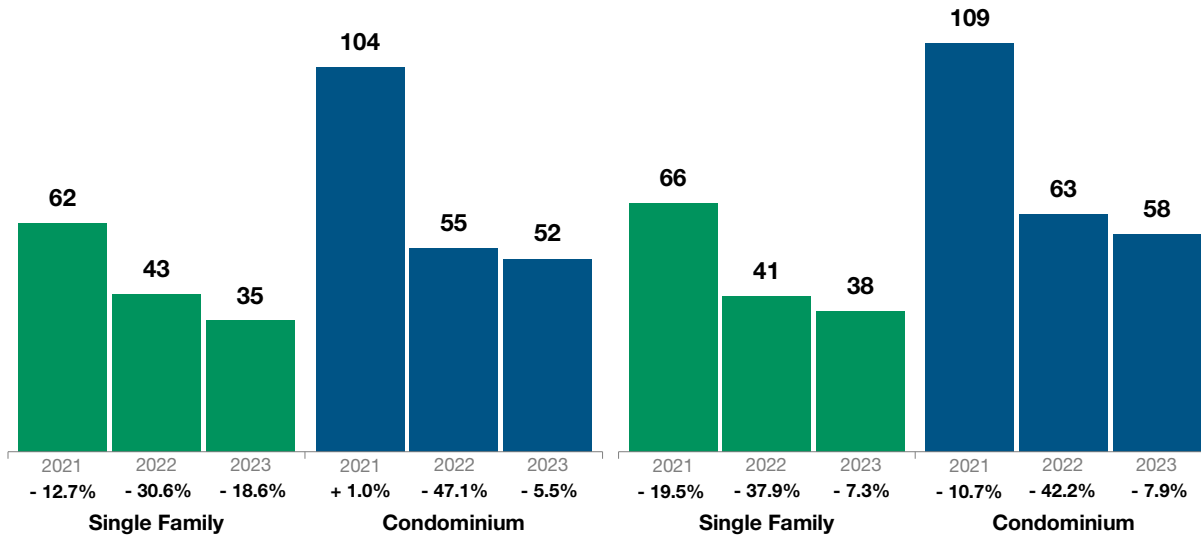
Housing Affordability Index



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.**

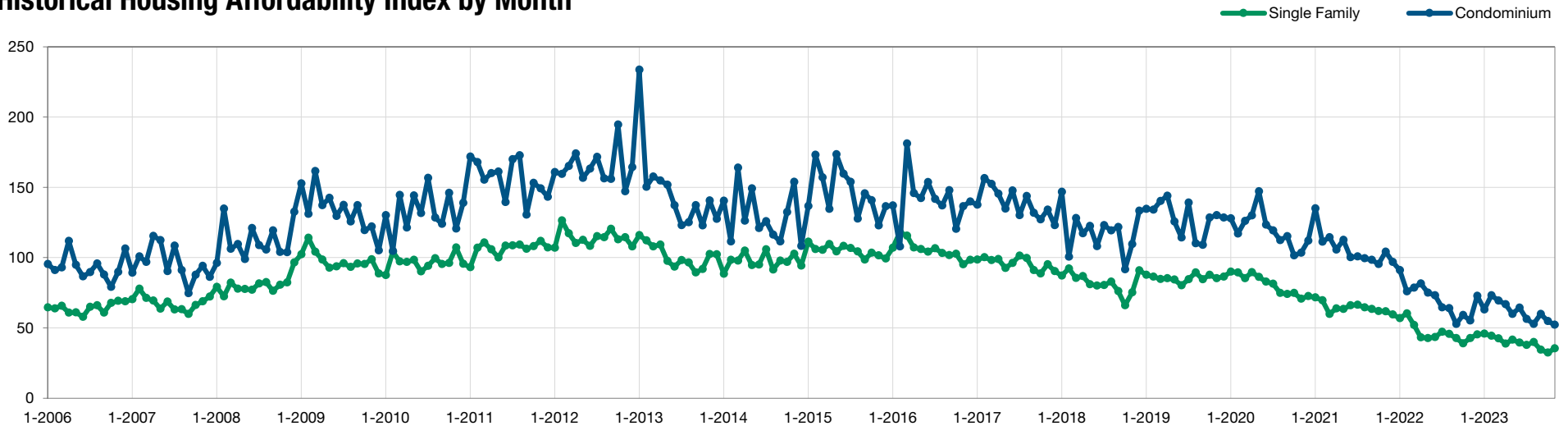
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
October 2023	32	-17.9%	55	-6.8%
November 2023	35	-18.6%	52	-5.5%
Average	40	-16.9%	62	-14.1%

Historical Housing Affordability Index by Month

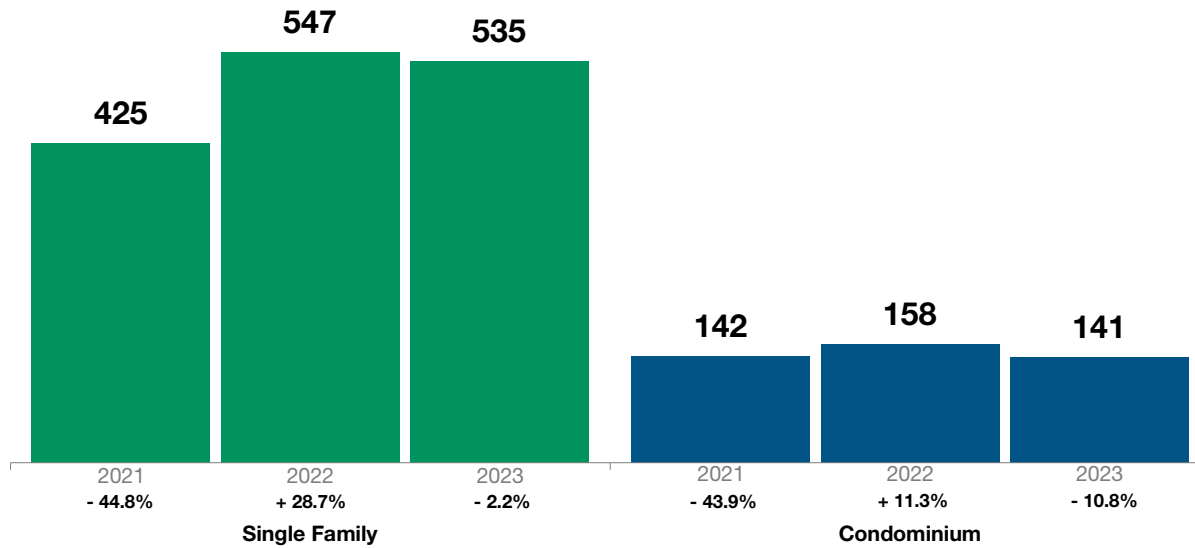


Inventory of Homes for Sale

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

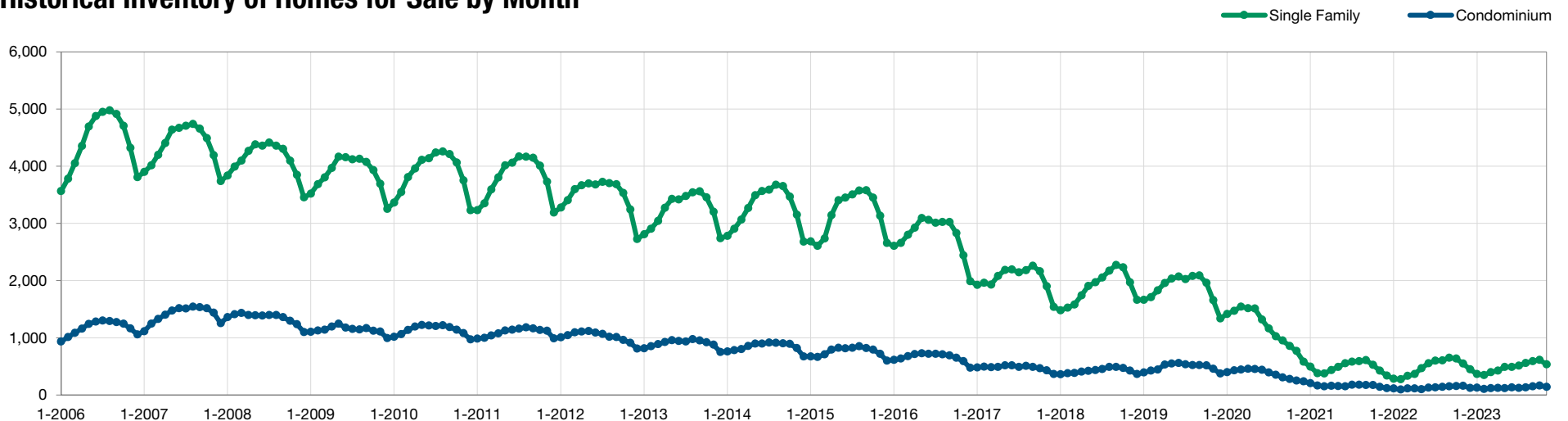


November



	Single-Family	YoY Change	Condominium	YoY Change
December 2022	448	+ 32.5%	125	+ 7.8%
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%
Average	481	+ 2.1%	130	+ 2.8%

Historical Inventory of Homes for Sale by Month

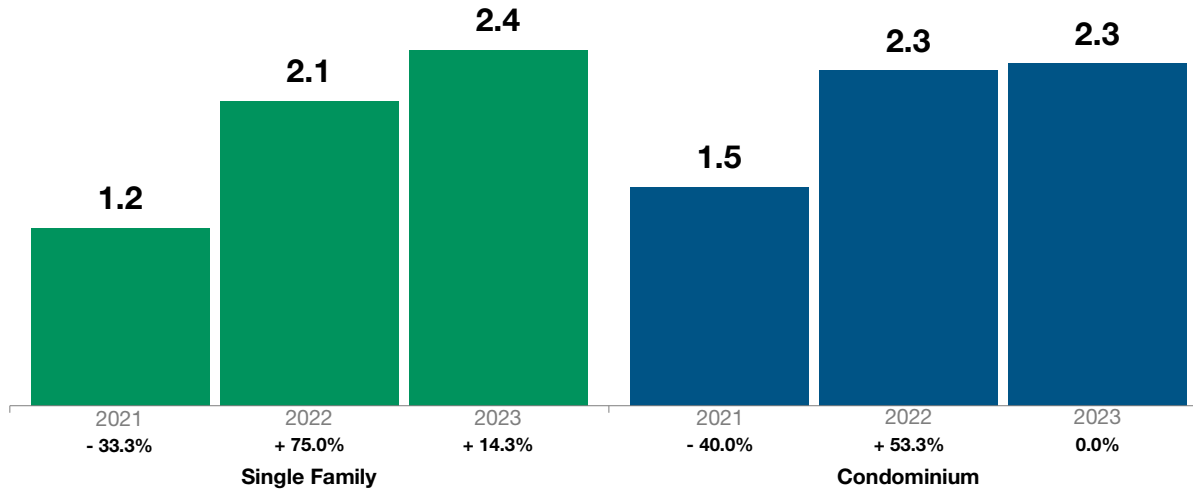


Months Supply of Inventory

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.

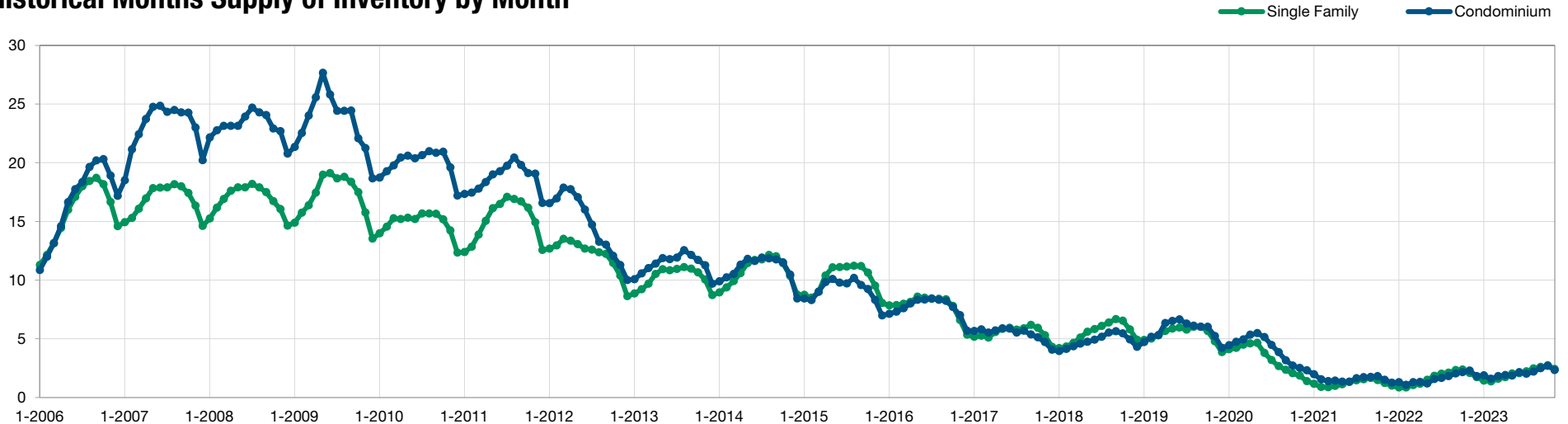


November



	Single-Family	YoY Change	Condominium	YoY Change
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	+ 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%
Average	2.0	+ 27.5%	2.1	+ 30.7%

Historical Months Supply of Inventory by Month



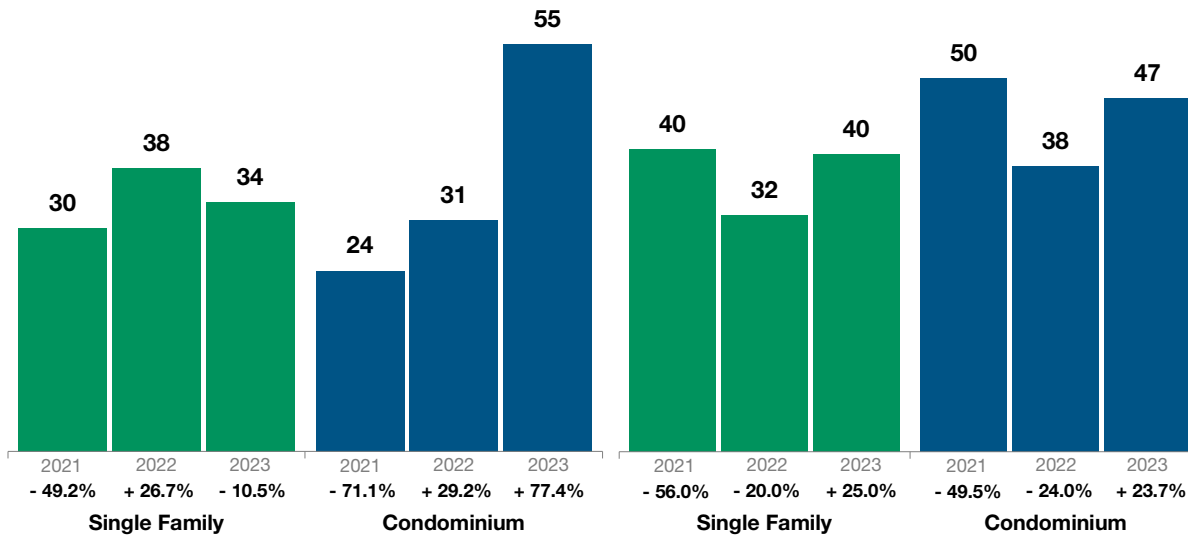
Final Days on Market

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



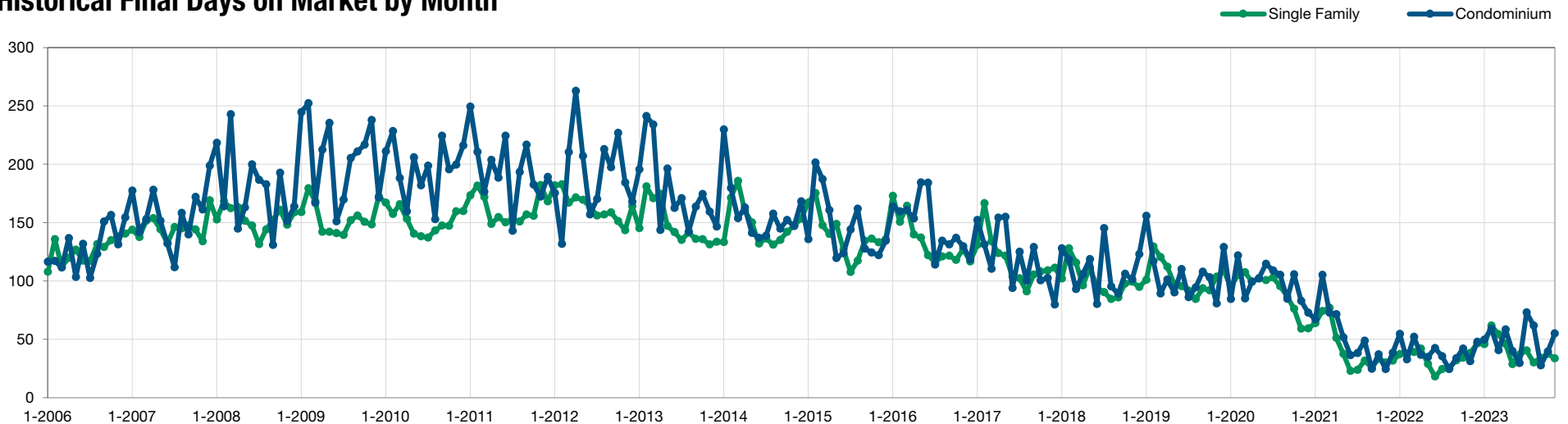
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
October 2023	37	+ 8.8%	39	- 7.1%
November 2023	34	- 10.5%	55	+ 77.4%
Average	40	+ 27.5%	47	+ 23.8%

Historical Final Days on Market by Month



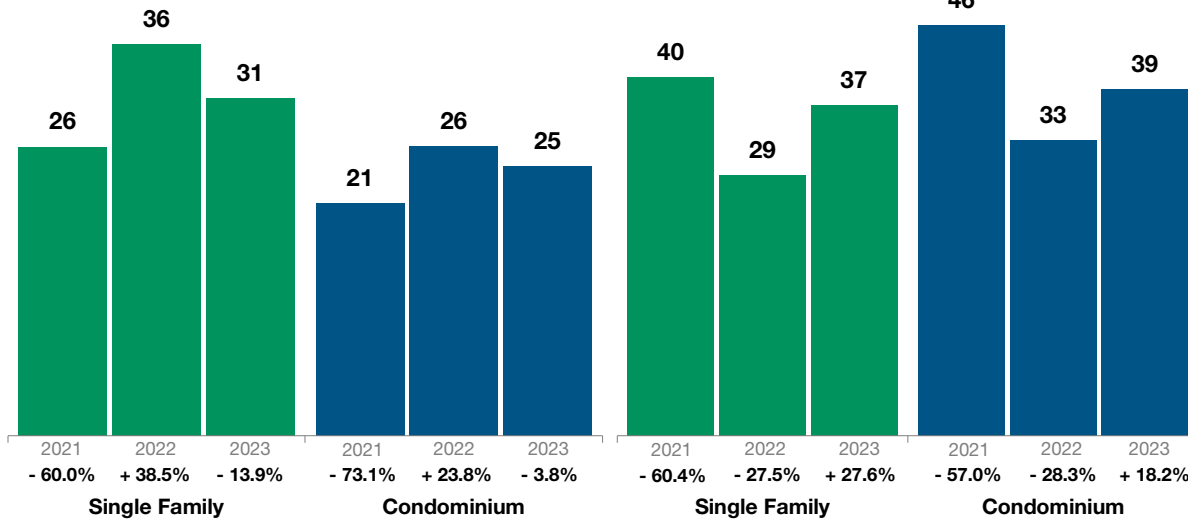
Cumulative Days on Market

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



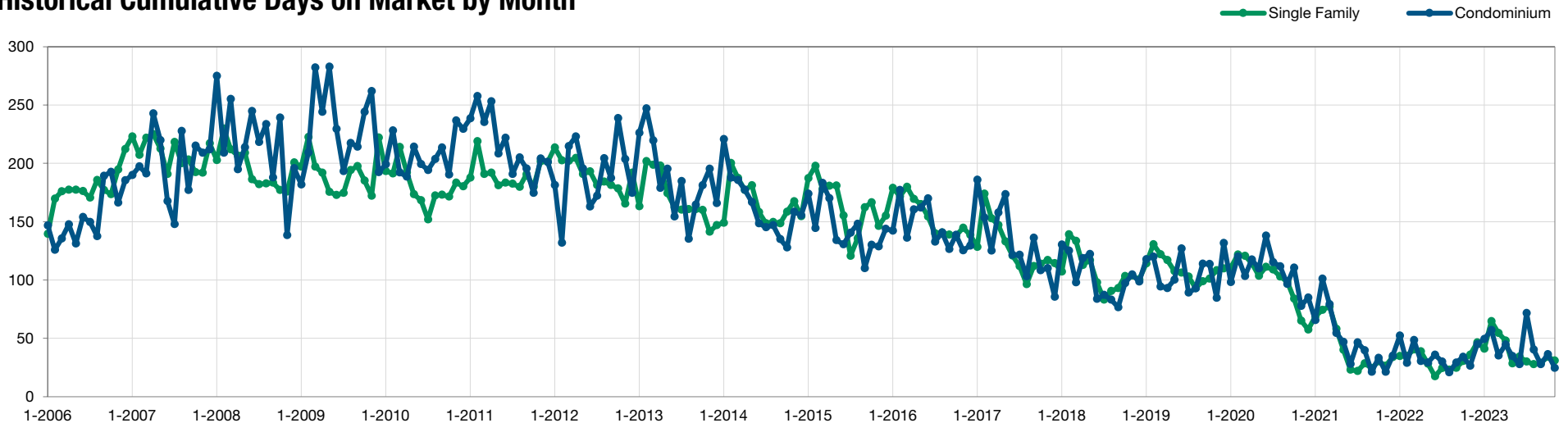
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
October 2023	34	+ 13.3%	36	+ 5.9%
November 2023	31	- 13.9%	25	- 3.8%
Average	38	+ 27.6%	39	+ 18.1%

Historical Cumulative Days on Market by Month



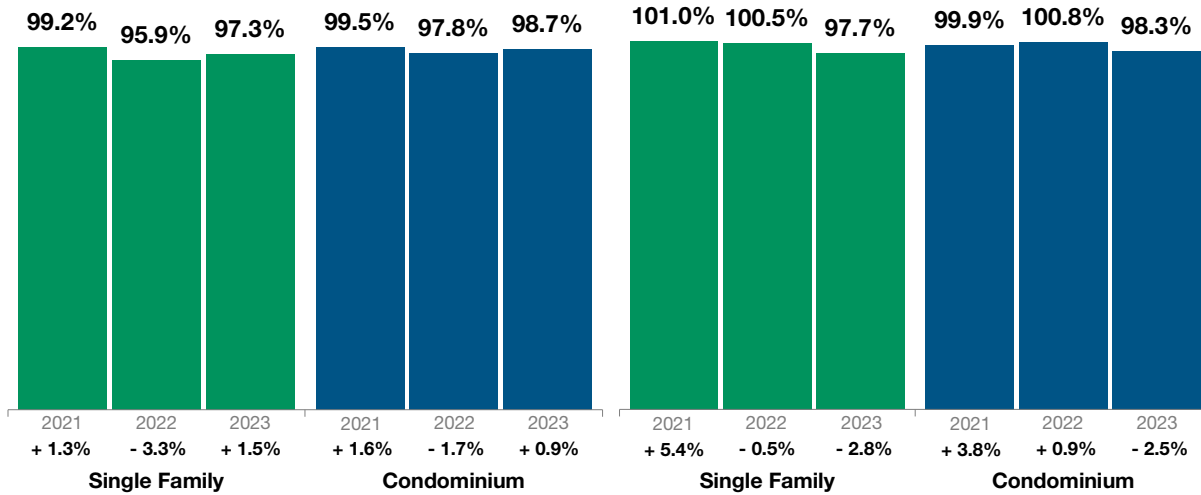
Percent of Original List Price Received



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.

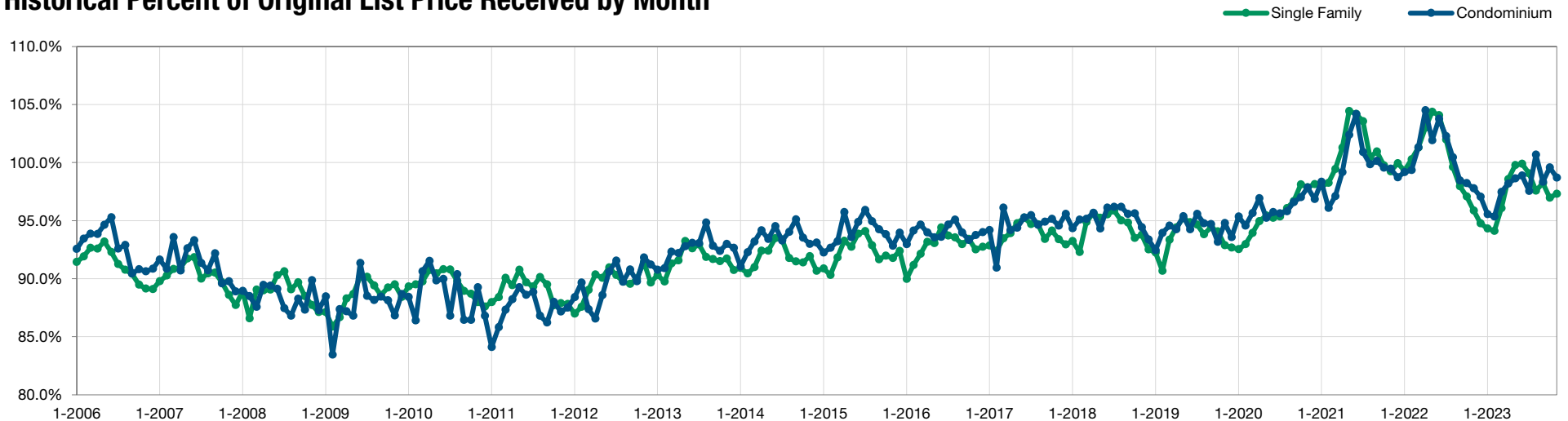
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	98.2%	+ 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%
Average	97.4%	- 3.0%	98.2%	- 2.4%

Historical Percent of Original List Price Received by Month

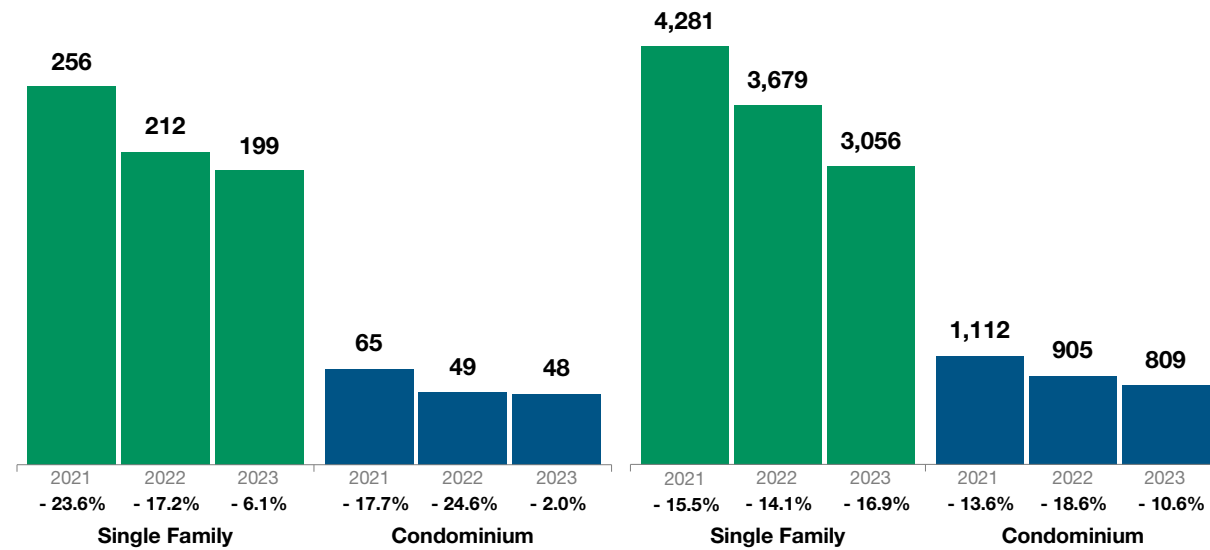


New Listings

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

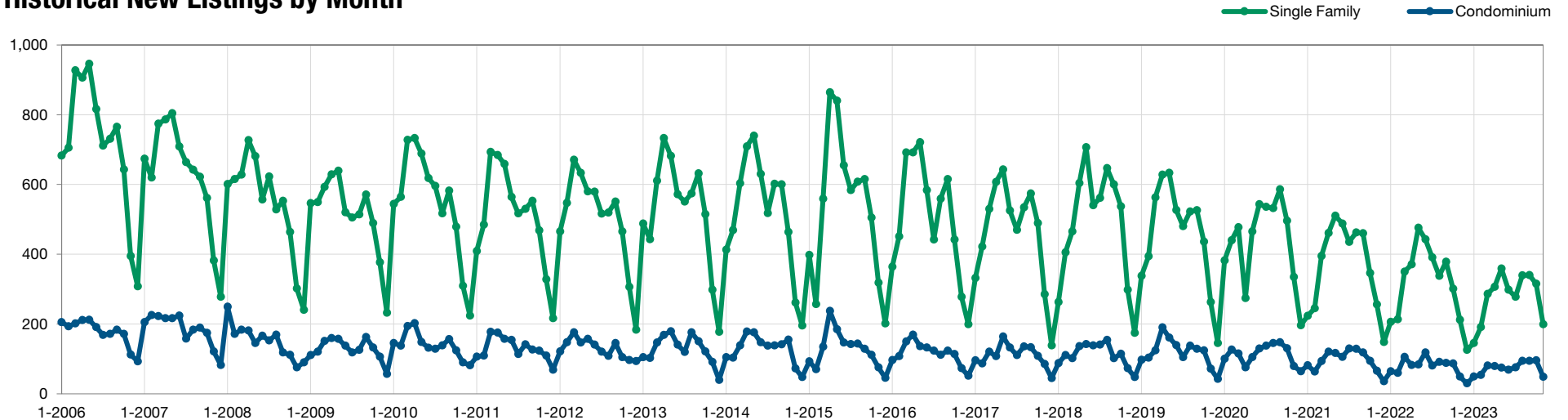


November



	Single-Family	YoY Change	Condominium	YoY Change
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	- 24.6%	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%
Total	3,181	- 16.9%	838	- 10.9%

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.