

## CAPE COD SALES PRICE COMPARED TO ASKING PRICE

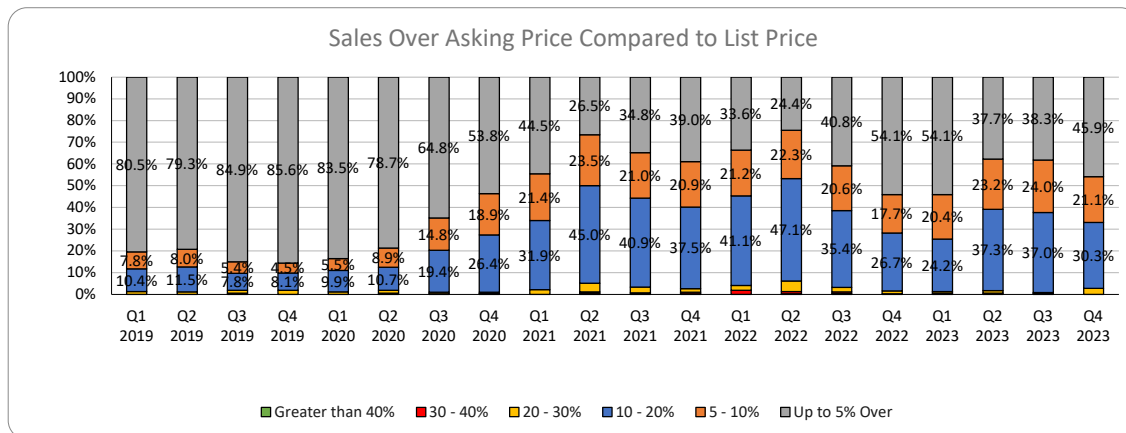
For the Period Ended October 31, 2023

	Oct-23		YTD 2023		Full Year 2022	
	#	%	#	%	#	%
Price Drop	60	22.6%	536	24.1%	652	20.4%
No Price Drop	206	77.4%	1,688	75.9%	2,551	79.6%
Under Asking Price	126	47.4%	1,043	46.9%	1,236	38.6%
At Asking Price	54	20.3%	330	14.8%	380	11.9%
Over Asking Price	86	32.3%	851	38.3%	1,587	49.5%
Total	266	100.0%	2,224	100.0%	3,203	100.0%

### Breakdown of Sales Over Asking Price

Up to 5% Over	50	58.1%	453	53.2%	717	45.2%
5 - 10%	23	26.7%	252	29.6%	418	26.3%
10 - 15%	8	9.3%	101	11.9%	253	15.9%
15 - 20%	2	2.3%	29	3.4%	116	7.3%
20 - 25%	1	1.2%	7	0.8%	46	2.9%
25 - 30%	2	2.3%	4	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 October 31, 2023

Town	Oct-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	42	699,500	42.9%	40.5%	361	675,000	34.9%	41.6%	652	650,000	33.0%	45.1%
Bourne	12	772,500	33.3%	25.0%	108	654,500	38.9%	25.0%	136	589,000	33.1%	45.6%
Brewster	13	900,000	53.8%	53.8%	98	777,539	41.8%	46.9%	130	777,500	39.2%	63.1%
Chatham	10	1,933,000	40.0%	0.0%	104	1,350,000	47.1%	19.2%	156	1,350,000	45.5%	38.5%
Dennis	22	677,500	13.6%	40.9%	162	649,500	38.3%	35.8%	280	617,500	37.9%	51.1%
Eastham	8	825,000	37.5%	0.0%	87	778,500	32.2%	25.3%	107	743,000	35.5%	51.4%
Falmouth	48	852,268	54.2%	37.5%	317	780,000	45.4%	41.0%	431	720,000	39.4%	54.3%
Harwich	23	832,000	43.5%	39.1%	149	742,500	43.0%	40.9%	188	703,500	35.6%	53.2%
Mashpee	15	827,500	33.3%	26.7%	172	775,000	34.9%	30.8%	223	750,000	31.4%	45.3%
Orleans	8	1,142,500	50.0%	25.0%	73	1,250,000	43.8%	28.8%	88	1,139,000	42.0%	38.6%
Provincetown	1	1,275,000	100.0%	0.0%	15	2,300,000	73.3%	13.3%	31	2,075,921	41.9%	19.4%
Sandwich	24	675,000	33.3%	20.8%	210	685,000	31.4%	45.2%	268	639,950	30.2%	47.4%
Truro	9	1,295,000	33.3%	11.1%	29	1,175,000	37.9%	17.2%	33	1,325,000	51.5%	48.5%
Wellfleet	7	899,900	57.1%	14.3%	51	1,085,000	51.0%	25.5%	61	940,000	45.9%	60.7%
Yarmouth	24	662,500	20.8%	41.7%	288	593,500	25.7%	51.4%	419	540,000	27.2%	56.3%
<b>Total</b>	<b>266</b>	<b>801,000</b>	<b>39.5%</b>	<b>32.3%</b>	<b>2,224</b>	<b>725,000</b>	<b>37.6%</b>	<b>38.3%</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:



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# Monthly Indicators

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



## October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings were up 3.3 percent for single-family homes and 10.5 percent for condominium properties. Closed Sales increased 6.8 percent for single-family homes but remained flat for condominium properties.

The Median Sales Price was up 12.4 percent to \$811,000 for single-family homes and 2.1 percent to \$485,000 for condominium properties. Months Supply of Inventory increased 8.3 percent for single-family units and 23.8 percent for condominium units.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Quick Facts

### Closed Sales

<b>267</b>	<b>70</b>
Single-Family Only	Condominium Only
<b>+ 6.8%</b>	<b>0.0%</b>
Year-Over-Year Change	Year-Over-Year Change

### Median Sales Price

<b>\$811,000</b>	<b>\$485,000</b>
Single-Family Only	Condominium Only
<b>+ 12.4%</b>	<b>+ 2.1%</b>
Year-Over-Year Change	Year-Over-Year Change

### Homes for Sale

<b>591</b>	<b>159</b>
Single-Family Only	Condominium Only
<b>- 6.9%</b>	<b>+ 1.9%</b>
Year-Over-Year Change	Year-Over-Year Change

### New Listings

<b>311</b>	<b>95</b>
Single-Family Only	Condominium Only
<b>+ 3.3%</b>	<b>+ 10.5%</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 November 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	10-2022	10-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>Closed Sales</b>		250	<b>267</b>	+ 6.8%	2,736	<b>2,230</b>	- 18.5%
<b>Median Sales Price</b>		\$721,500	<b>\$811,000</b>	+ 12.4%	\$690,000	<b>\$725,000</b>	+ 5.1%
<b>Affordability Index</b>		39	<b>32</b>	- 17.9%	41	<b>36</b>	- 12.2%
<b>Homes for Sale</b>		635	<b>591</b>	- 6.9%	--	--	--
<b>Months Supply</b>		2.4	<b>2.6</b>	+ 8.3%	--	--	--
<b>Final Days on Market</b>		34	<b>38</b>	+ 11.8%	31	<b>40</b>	+ 29.0%
<b>Cumulative Days on Market</b>		30	<b>34</b>	+ 13.3%	29	<b>38</b>	+ 31.0%
<b>Pct. of Orig. Price Received</b>		97.1%	<b>96.9%</b>	- 0.2%	101.0%	<b>97.7%</b>	- 3.3%
<b>New Listings</b>		301	<b>311</b>	+ 3.3%	3,466	<b>2,855</b>	- 17.6%

# Condominium Market Overview

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



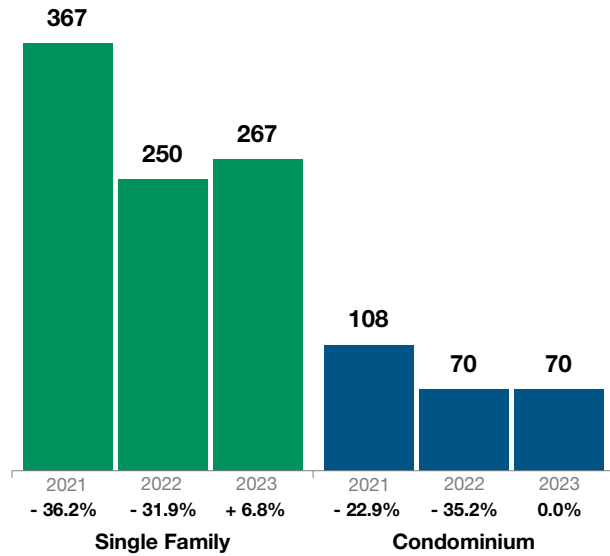
Key Metrics	Historical Sparkbars	10-2022	10-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>Closed Sales</b>		70	70	0.0%	761	619	- 18.7%
<b>Median Sales Price</b>		\$475,000	\$485,000	+ 2.1%	\$448,000	\$465,000	+ 3.8%
<b>Affordability Index</b>		59	54	- 8.5%	63	57	- 9.5%
<b>Homes for Sale</b>		156	159	+ 1.9%	--	--	--
<b>Months Supply</b>		2.1	2.6	+ 23.8%	--	--	--
<b>Final Days on Market</b>		42	40	- 4.8%	39	46	+ 17.9%
<b>Cumulative Days on Market</b>		34	37	+ 8.8%	34	40	+ 17.6%
<b>Pct. of Orig. Price Received</b>		98.2%	99.6%	+ 1.4%	101.1%	98.3%	- 2.8%
<b>New Listings</b>		86	95	+ 10.5%	857	761	- 11.2%

# Closed Sales

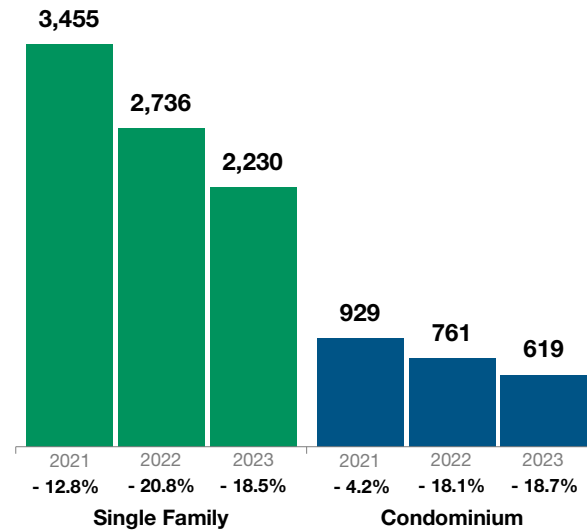
A count of the actual sales that closed in a given month.



## October

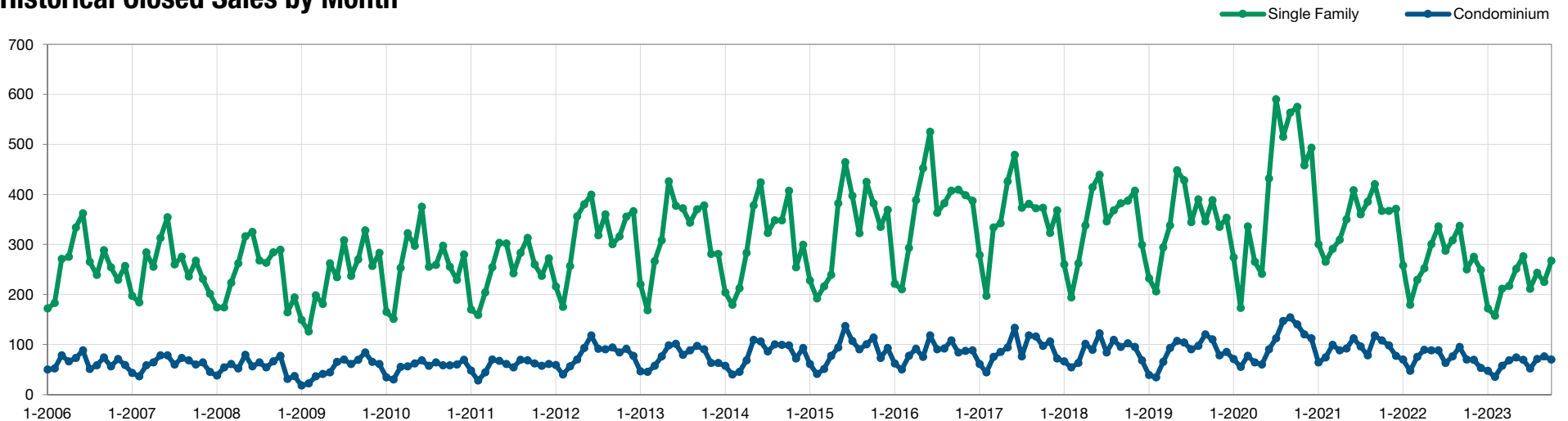


## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	225	- 33.2%	76	- 20.0%
<b>October 2023</b>	<b>267</b>	<b>+ 6.8%</b>	<b>70</b>	<b>0.0%</b>
<b>Total</b>	<b>2,754</b>	<b>- 20.7%</b>	<b>741</b>	<b>- 20.8%</b>

## Historical Closed Sales by Month



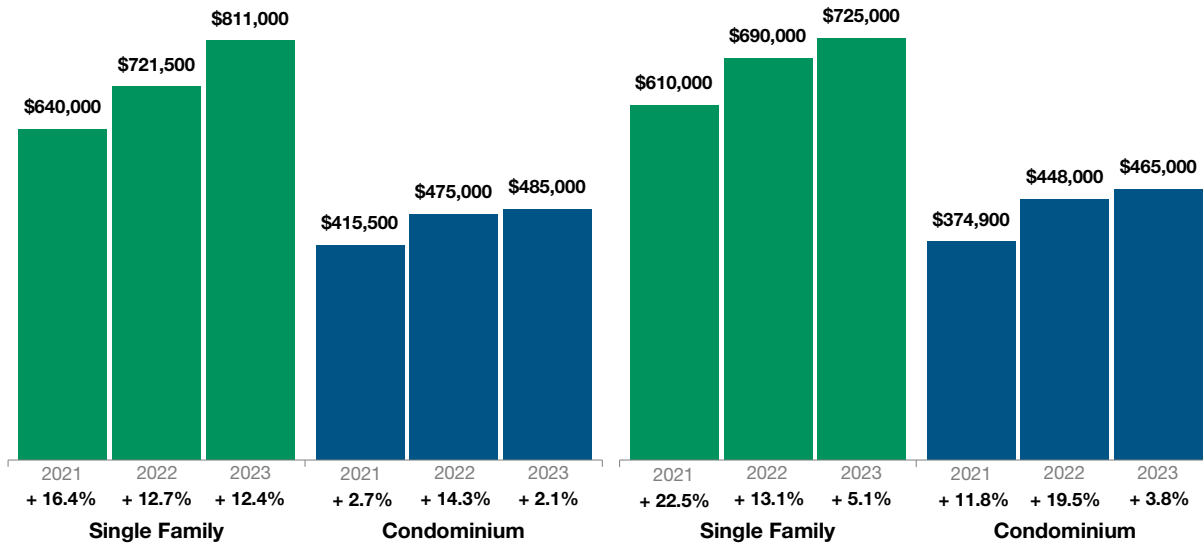
# Median Sales Price

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



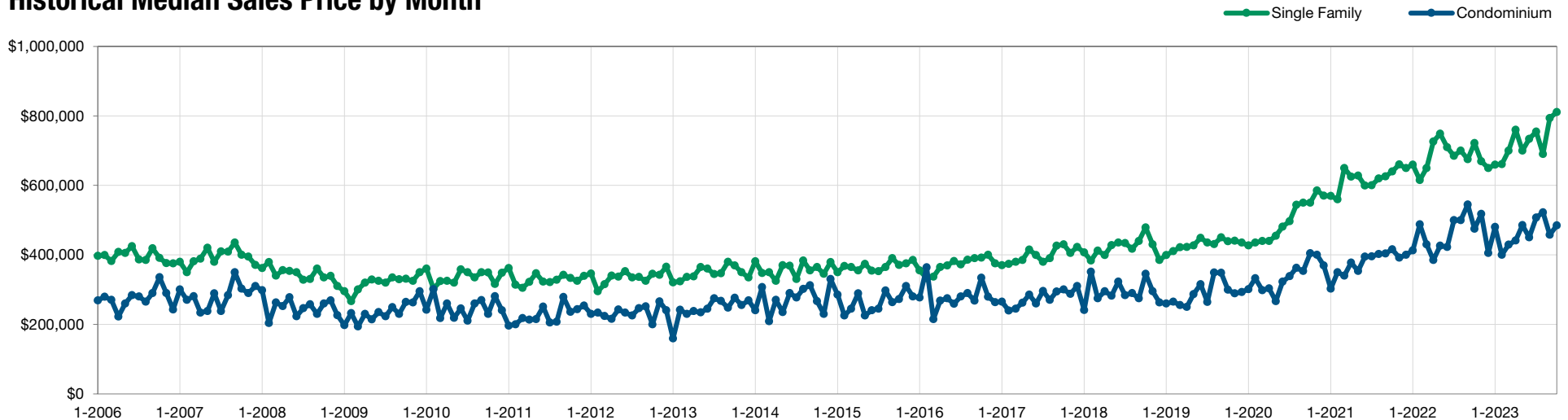
## October

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	\$794,000	+ 17.6%	\$457,500	- 16.1%
<b>October 2023</b>	<b>\$811,000</b>	<b>+ 12.4%</b>	<b>\$485,000</b>	<b>+ 2.1%</b>
Median	\$710,000	+ 4.0%	\$465,000	+ 8.3%

## Historical Median Sales Price by Month



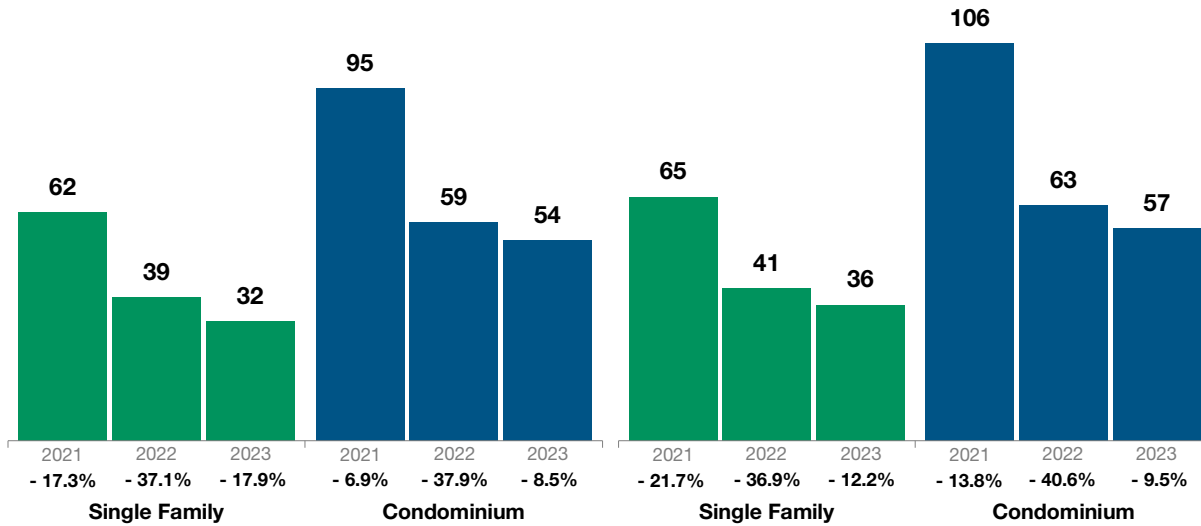
# Housing Affordability Index



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.**

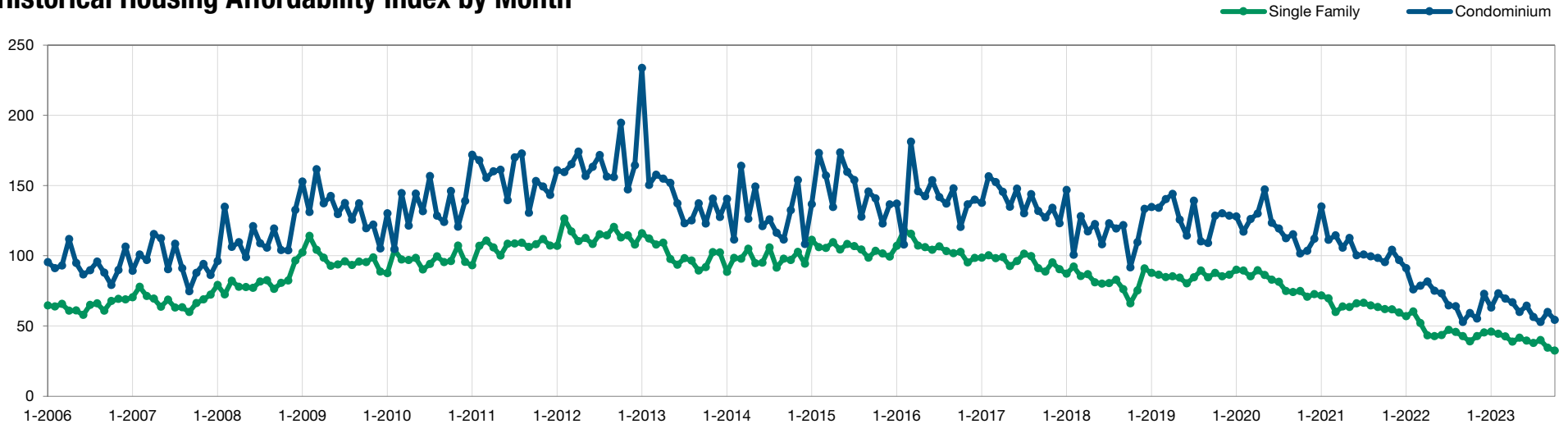
## October

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
<b>October 2023</b>	<b>32</b>	<b>-17.9%</b>	<b>54</b>	<b>-8.5%</b>
Average	40	-18.4%	62	-18.4%

## Historical Housing Affordability Index by Month



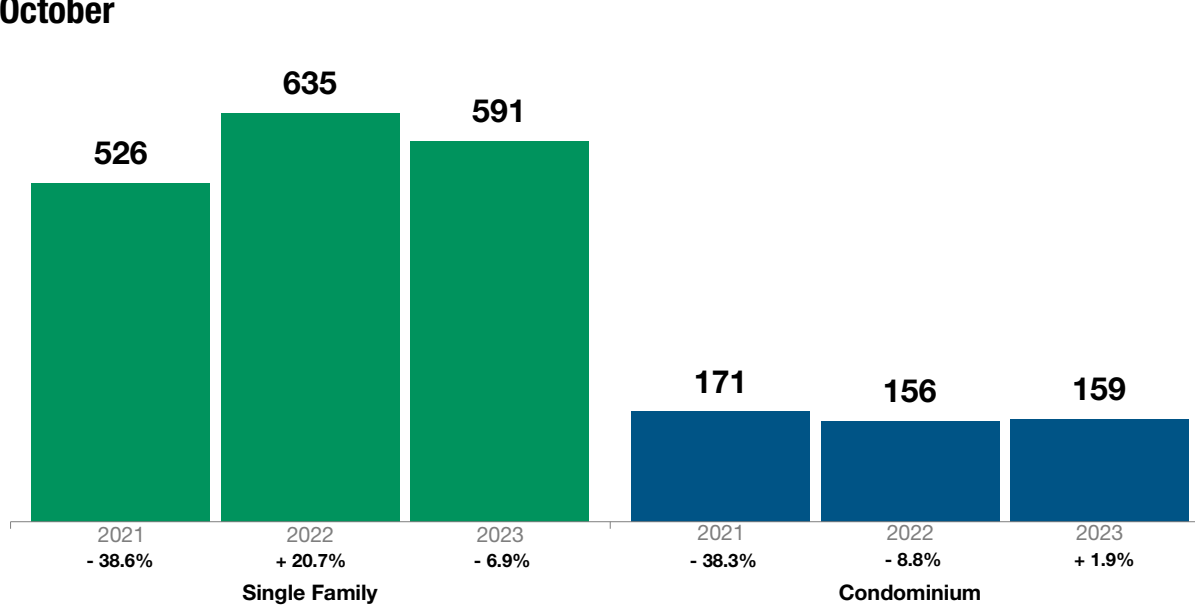


# Inventory of Homes for Sale

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

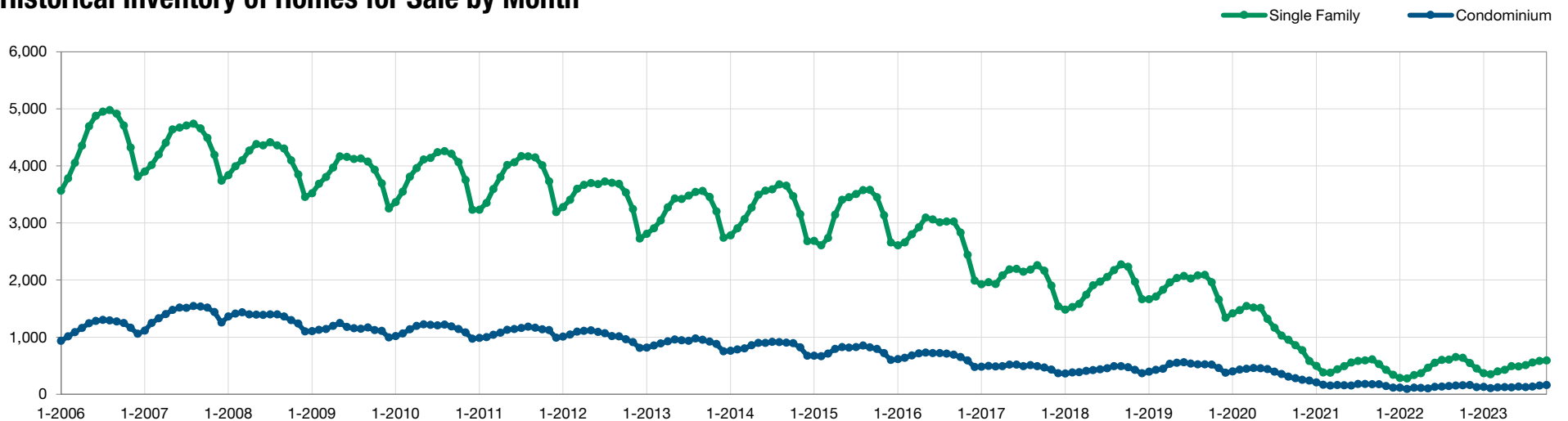


## October



	Single-Family	YoY Change	Condominium	YoY Change
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	489	+ 5.4%	118	+ 19.2%
June 2023	486	- 11.8%	130	+ 0.8%
July 2023	507	- 15.5%	122	- 8.3%
August 2023	554	- 8.3%	132	- 5.7%
September 2023	582	- 10.3%	149	- 0.7%
<b>October 2023</b>	<b>591</b>	<b>- 6.9%</b>	<b>159</b>	<b>+ 1.9%</b>
Average	478	+ 3.9%	131	+ 5.0%

## Historical Inventory of Homes for Sale by Month

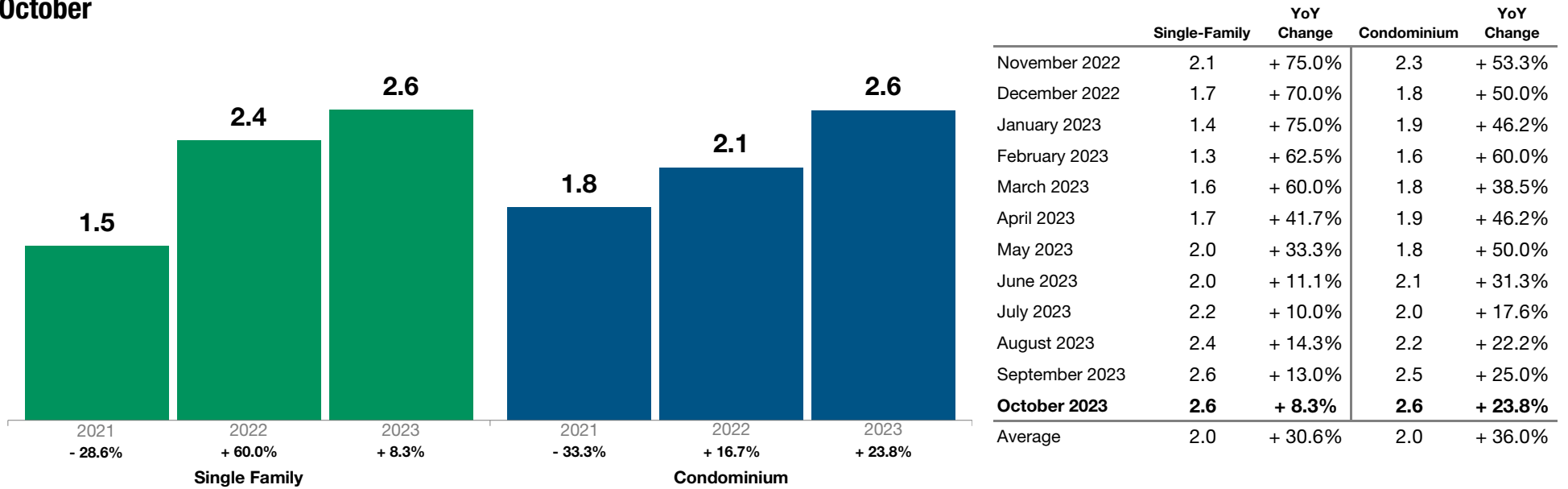


# Months Supply of Inventory

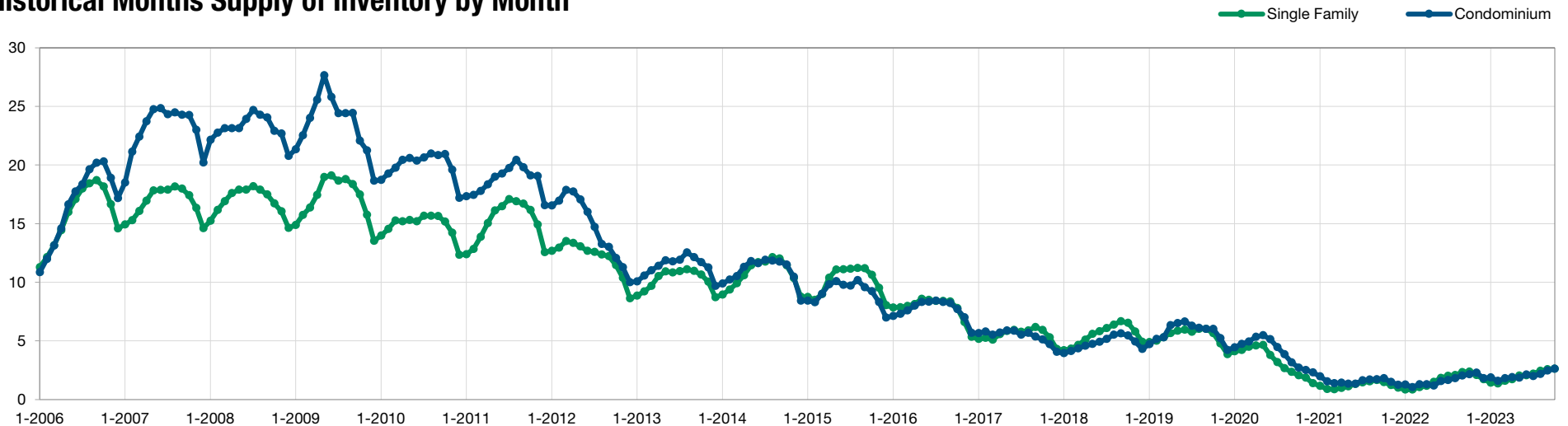
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## October



## Historical Months Supply of Inventory by Month



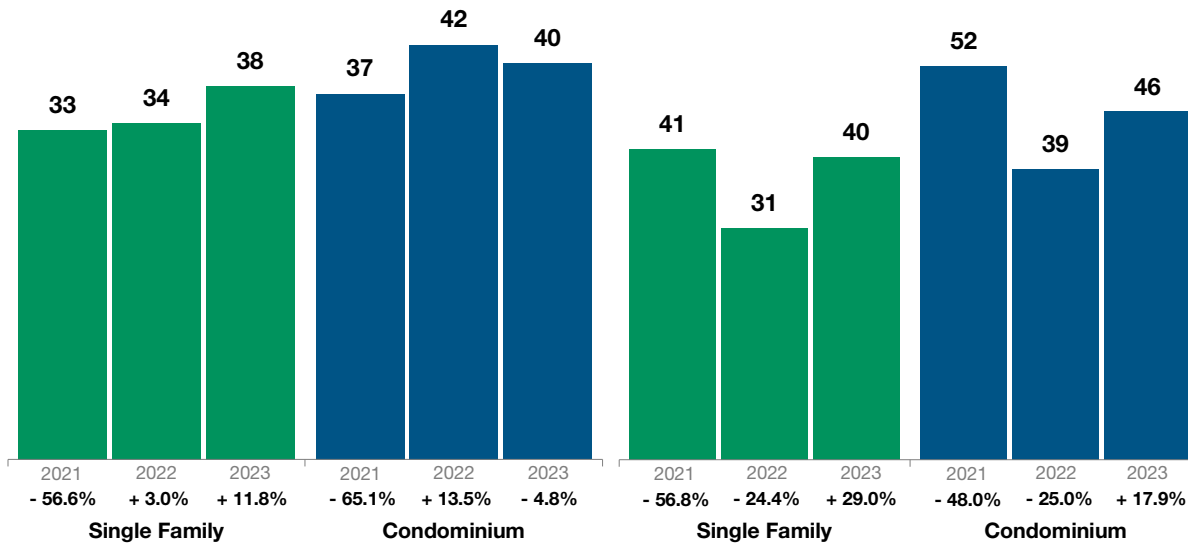
# Final Days on Market

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



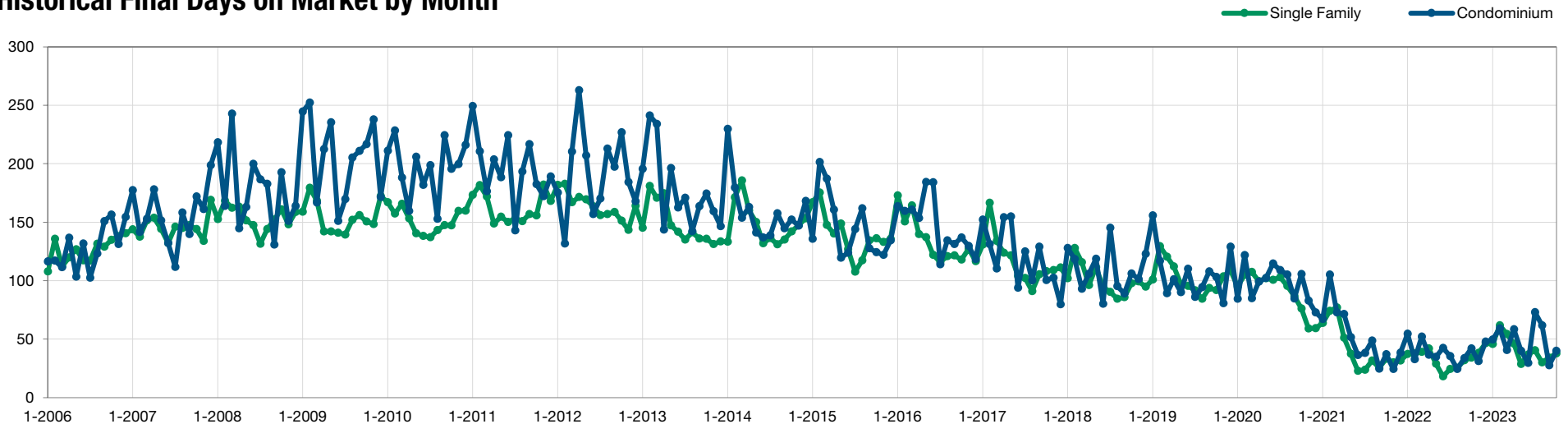
## October

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
<b>October 2023</b>	<b>38</b>	<b>+ 11.8%</b>	<b>40</b>	<b>- 4.8%</b>
Average	41	+ 31.5%	45	+ 21.2%

## Historical Final Days on Market by Month



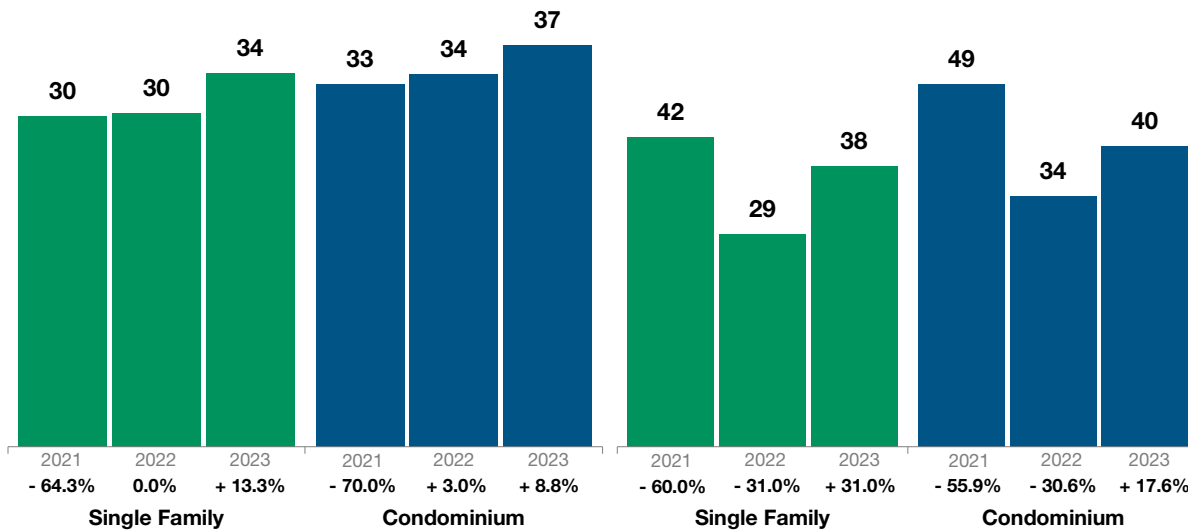
# Cumulative Days on Market

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



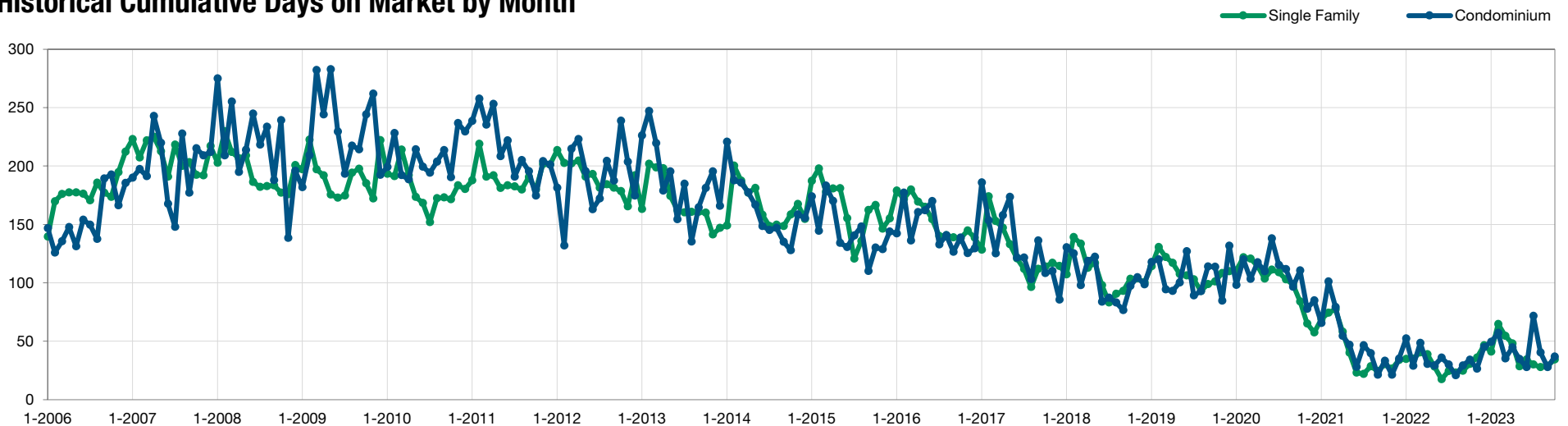
## October

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%
<b>October 2023</b>	<b>34</b>	<b>+ 13.3%</b>	<b>37</b>	<b>+ 8.8%</b>
Average	38	+ 32.6%	39	+ 21.4%

## Historical Cumulative Days on Market by Month



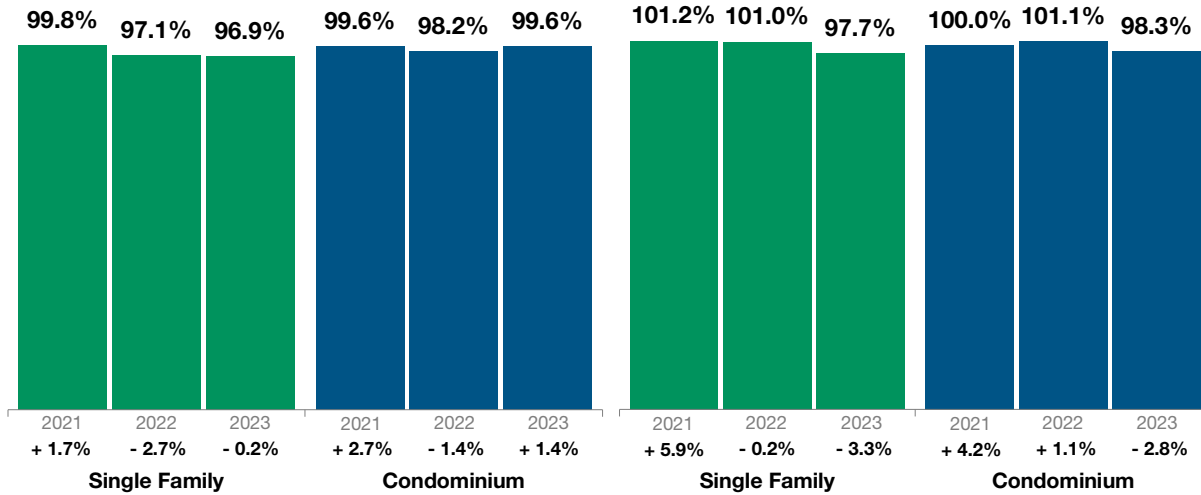
# Percent of Original List Price Received



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.

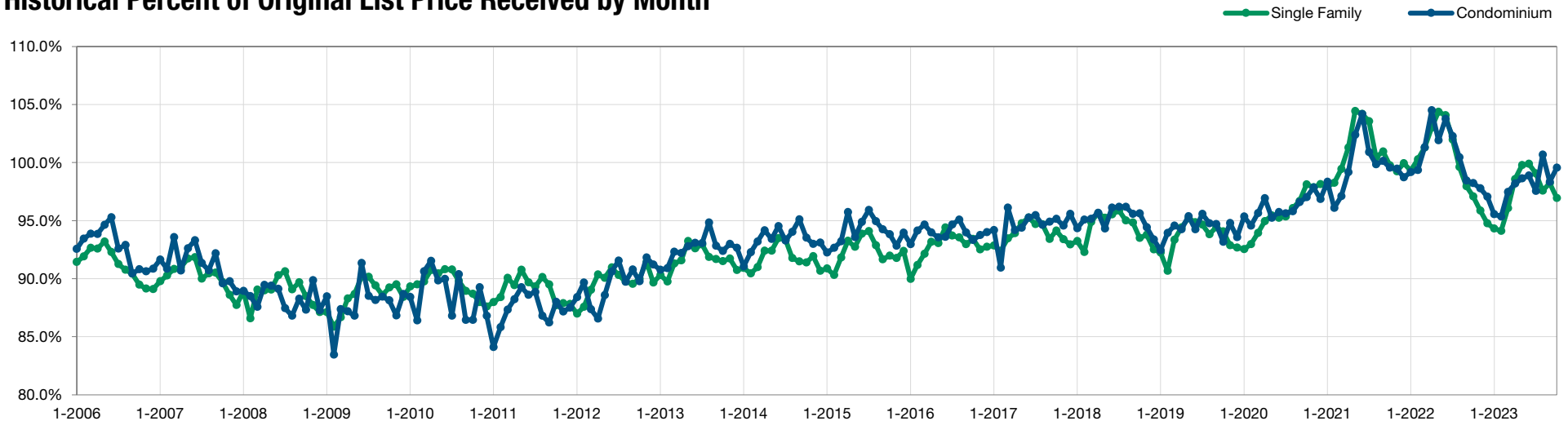
## October

## Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	98.2%	+ 0.2%	98.3%	- 0.2%
<b>October 2023</b>	<b>96.9%</b>	<b>- 0.2%</b>	<b>99.6%</b>	<b>+ 1.4%</b>
Average	97.3%	- 3.4%	98.2%	- 2.5%

## Historical Percent of Original List Price Received by Month

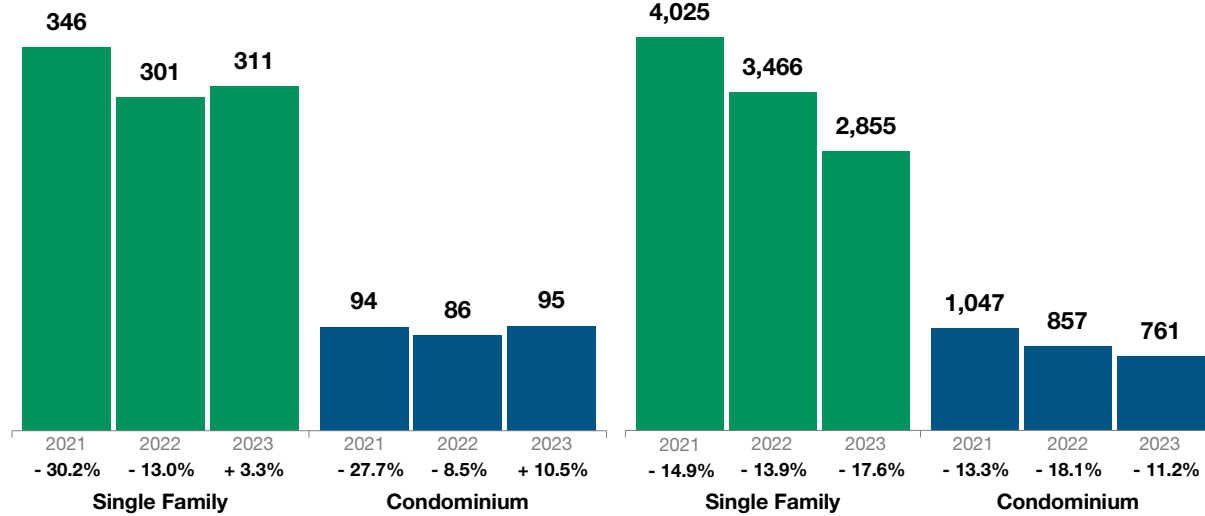


# New Listings

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

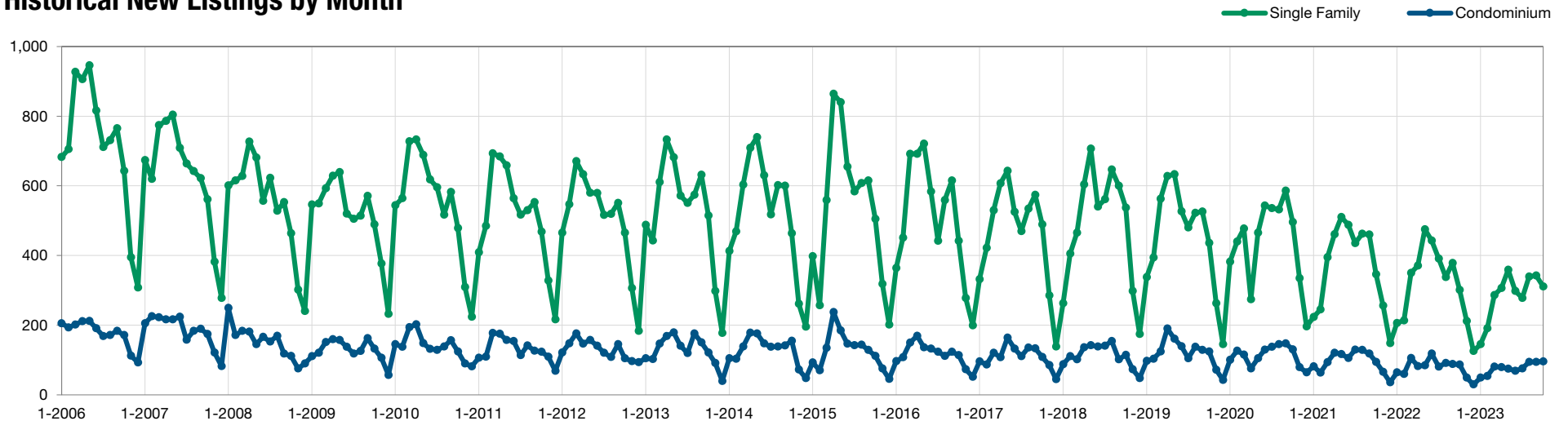


## October



	Single-Family	YoY Change	Condominium	YoY Change
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	339	+ 0.3%	94	+ 3.3%
September 2023	342	- 9.5%	94	+ 6.8%
<b>October 2023</b>	<b>311</b>	<b>+ 3.3%</b>	<b>95</b>	<b>+ 10.5%</b>
<b>Total</b>	<b>3,192</b>	<b>- 17.5%</b>	<b>839</b>	<b>- 12.3%</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.