

CAPE COD SALES PRICE COMPARED TO ASKING PRICE

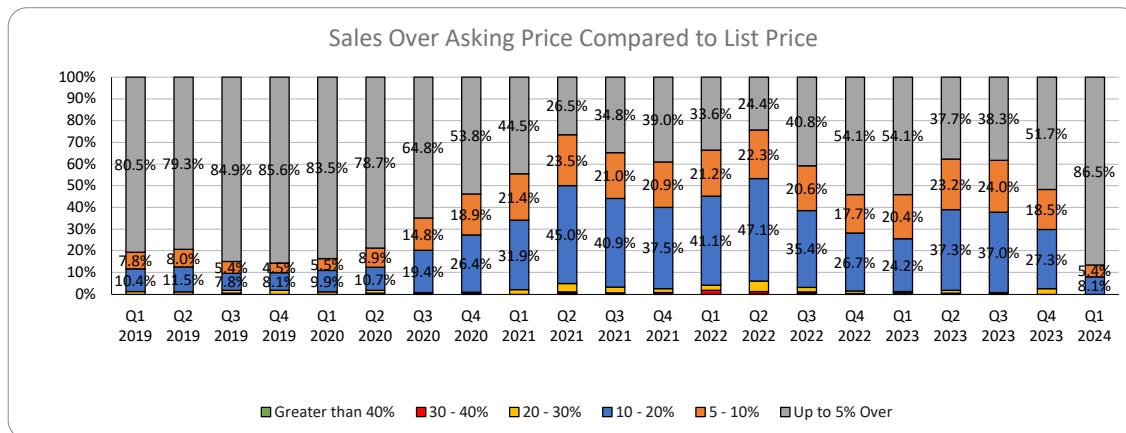
For the Period Ended January 31, 2024

	Jan-24		YTD 2024		Full Year 2023	
	#	%	#	%	#	%
Price Drop	56	37.1%	56	37.1%	666	25.2%
No Price Drop	95	62.9%	95	62.9%	1,980	74.8%
Under Asking Price	95	62.9%	95	62.9%	1,278	48.3%
At Asking Price	21	13.9%	21	13.9%	382	14.4%
Over Asking Price	35	23.2%	35	23.2%	986	37.3%
Total	151	100.0%	151	100.0%	2,646	100.0%

Breakdown of Sales Over Asking Price

Up to 5% Over	32	91.4%	32	91.4%	543	55.1%
5 - 10%	2	5.7%	2	5.7%	279	28.3%
10 - 15%	-	0.0%	-	0.0%	107	10.9%
15 - 20%	1	2.9%	1	2.9%	37	3.8%
20 - 25%	-	0.0%	-	0.0%	9	0.9%
25 - 30%	-	0.0%	-	0.0%	6	0.6%
30 - 35%	-	0.0%	-	0.0%	2	0.2%
35 - 40%	-	0.0%	-	0.0%	1	0.1%
Greater than 40%	-	0.0%	-	0.0%	2	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 January 31, 2024

Town	Jan-24				YTD 2024				Full Year 2023			
	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	40	727,500	42.5%	25.0%	40	727,500	42.5%	25.0%	434	-	34.8%	39.6%
Bourne	9	650,000	22.2%	44.4%	9	650,000	22.2%	44.4%	135	-	37.0%	28.9%
Brewster	4	653,000	50.0%	75.0%	4	653,000	50.0%	75.0%	113	-	41.6%	45.1%
Chatham	6	820,000	66.7%	0.0%	6	820,000	66.7%	0.0%	126	-	47.6%	16.7%
Dennis	8	507,500	37.5%	0.0%	8	507,500	37.5%	0.0%	199	-	40.2%	33.2%
Eastham	4	768,500	50.0%	25.0%	4	768,500	50.0%	25.0%	102	-	35.3%	29.4%
Falmouth	23	645,000	21.7%	26.1%	23	645,000	21.7%	26.1%	374	-	44.4%	40.9%
Harwich	5	819,000	20.0%	40.0%	5	819,000	20.0%	40.0%	185	-	45.4%	38.9%
Mashpee	8	819,950	50.0%	12.5%	8	819,950	50.0%	12.5%	197	-	35.0%	31.5%
Orleans	6	1,057,500	50.0%	16.7%	6	1,057,500	50.0%	16.7%	93	-	47.3%	28.0%
Provincetown	2	2,000,000	50.0%	0.0%	2	2,000,000	50.0%	0.0%	19	-	73.7%	15.8%
Sandwich	13	605,000	30.8%	23.1%	13	605,000	30.8%	23.1%	241	-	31.1%	44.0%
Truro	2	1,497,500	0.0%	0.0%	2	1,497,500	0.0%	0.0%	36	-	38.9%	16.7%
Wellfleet	4	1,074,500	25.0%	25.0%	4	1,074,500	25.0%	25.0%	66	-	53.0%	28.8%
Yarmouth	17	585,000	29.4%	17.6%	17	585,000	29.4%	17.6%	326	-	25.8%	49.1%
Total	151	700,000	35.8%	23.2%	151	700,000	35.8%	23.2%	2,646	-	38.1%	37.3%

**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



January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings were up 24.1 percent for single-family homes and 38.8 percent for condominium properties. Closed Sales decreased 11.6 percent for single-family homes and 14.9 percent for condominium properties.

The Median Sales Price was up 6.5 percent to \$702,500 for single-family homes but was down 3.1 percent to \$465,000 for condominium properties. Months Supply of Inventory increased 28.6 percent for single-family units and 5.3 percent for condominium units.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Quick Facts

Closed Sales

152	40
Single-Family Only	Condominium Only
- 11.6%	- 14.9%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$702,500	\$465,000
Single-Family Only	Condominium Only
+ 6.5%	- 3.1%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

389	121
Single-Family Only	Condominium Only
+ 6.0%	- 4.7%
Year-Over-Year Change	Year-Over-Year Change

New Listings

180	68
Single-Family Only	Condominium Only
+ 24.1%	+ 38.8%
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 February 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	1-2023	1-2024	+ / -	YTD 2023	YTD 2024	+ / -
Closed Sales		172	152	- 11.6%	172	152	- 11.6%
Median Sales Price		\$659,500	\$702,500	+ 6.5%	\$659,500	\$702,500	+ 6.5%
Affordability Index		46	41	- 10.9%	46	41	- 10.9%
Homes for Sale		367	389	+ 6.0%	--	--	--
Months Supply		1.4	1.8	+ 28.6%	--	--	--
Final Days on Market		46	47	+ 2.2%	46	47	+ 2.2%
Cumulative Days on Market		41	44	+ 7.3%	41	44	+ 7.3%
Pct. of Orig. Price Received		94.3%	93.5%	- 0.8%	94.3%	93.5%	- 0.8%
New Listings		145	180	+ 24.1%	145	180	+ 24.1%

Condominium Market Overview

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



Key Metrics	Historical Sparkbars	1-2023	1-2024	+ / -	YTD 2023	YTD 2024	+ / -
Closed Sales		47	40	- 14.9%	47	40	- 14.9%
Median Sales Price		\$480,000	\$465,000	- 3.1%	\$480,000	\$465,000	- 3.1%
Affordability Index		63	62	- 1.6%	63	62	- 1.6%
Homes for Sale		127	121	- 4.7%	--	--	--
Months Supply		1.9	2.0	+ 5.3%	--	--	--
Final Days on Market		50	39	- 22.0%	50	39	- 22.0%
Cumulative Days on Market		49	38	- 22.4%	49	38	- 22.4%
Pct. of Orig. Price Received		95.6%	96.8%	+ 1.3%	95.6%	96.8%	+ 1.3%
New Listings		49	68	+ 38.8%	49	68	+ 38.8%

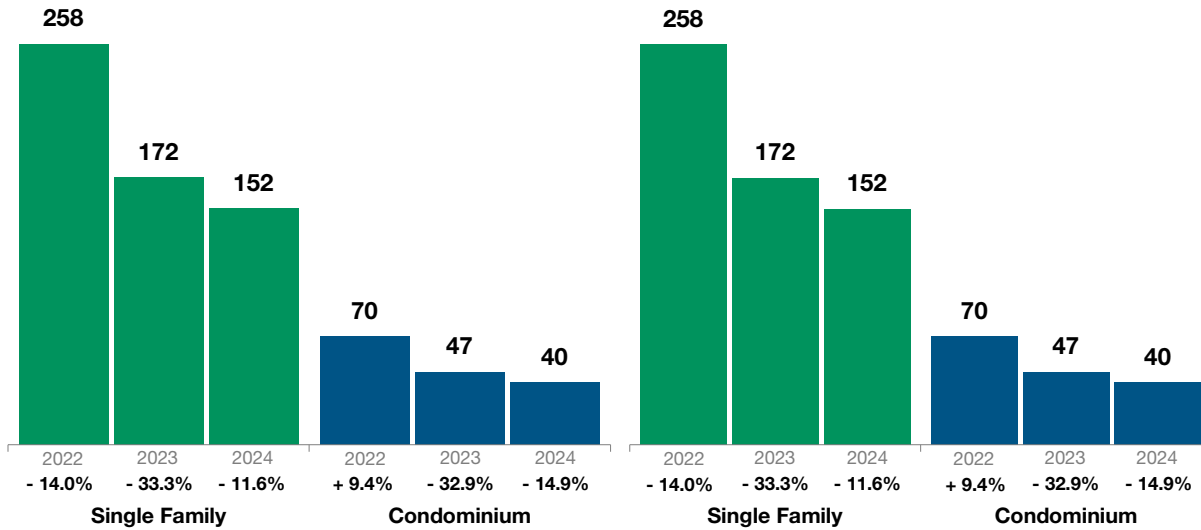
Closed Sales

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



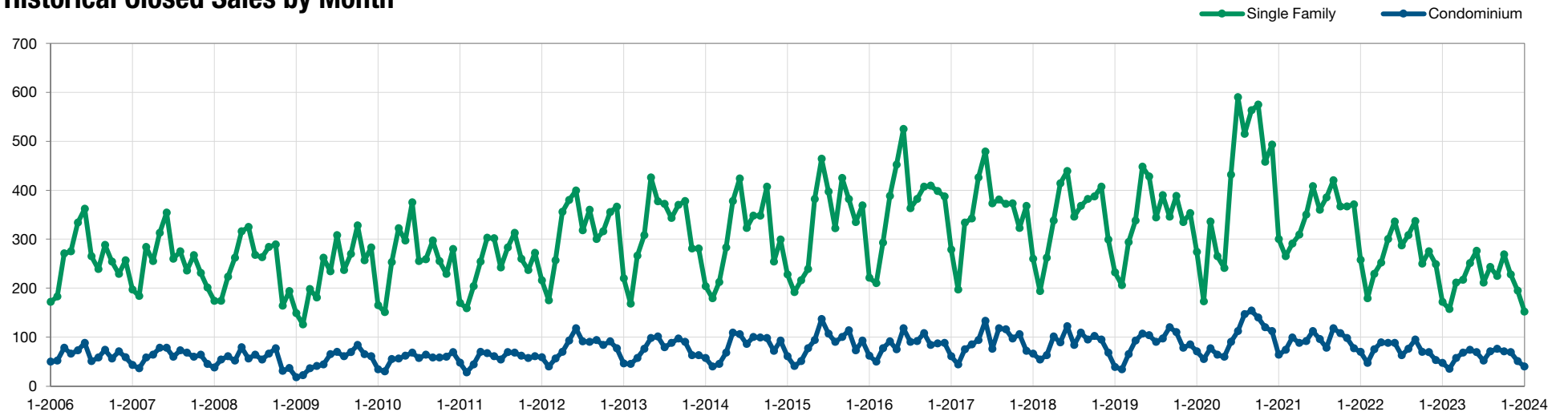
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	228	- 17.1%	69	0.0%
December 2023	195	- 21.7%	51	- 3.8%
January 2024	152	- 11.6%	40	- 14.9%
Total	2,635	- 17.0%	733	- 14.8%

Historical Closed Sales by Month



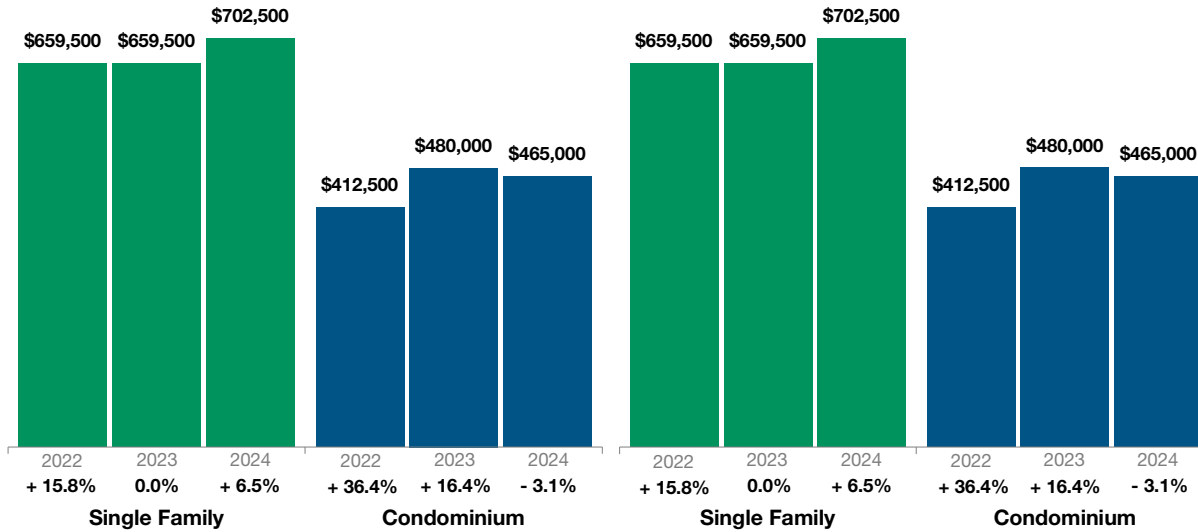
Median Sales Price

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



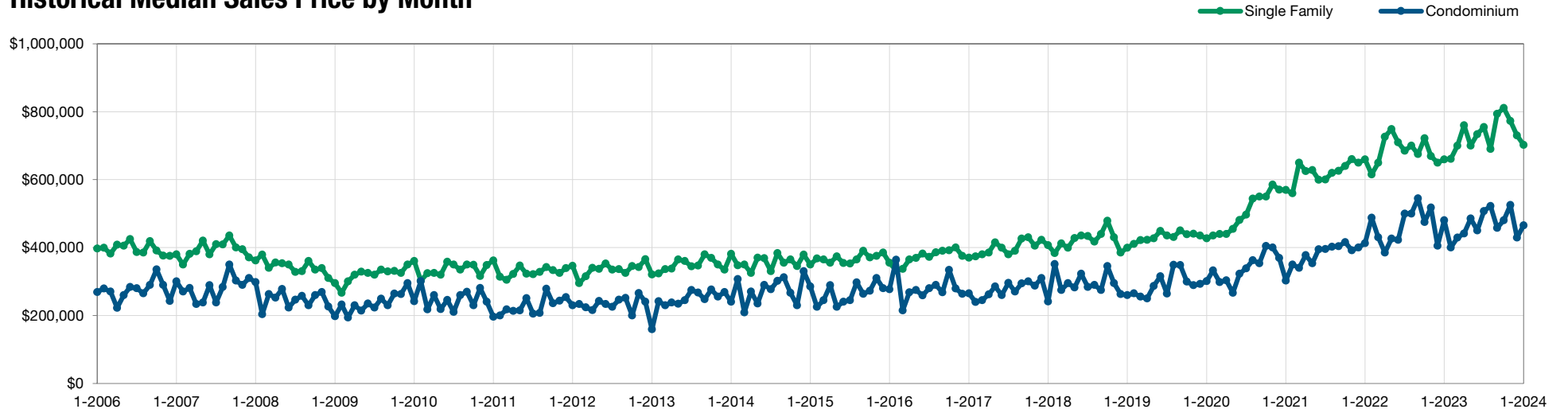
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	\$429,000	+ 5.9%
January 2024	\$702,500	+ 6.5%	\$465,000	- 3.1%
Median	\$734,500	+ 6.6%	\$467,450	+ 3.9%

Historical Median Sales Price by Month



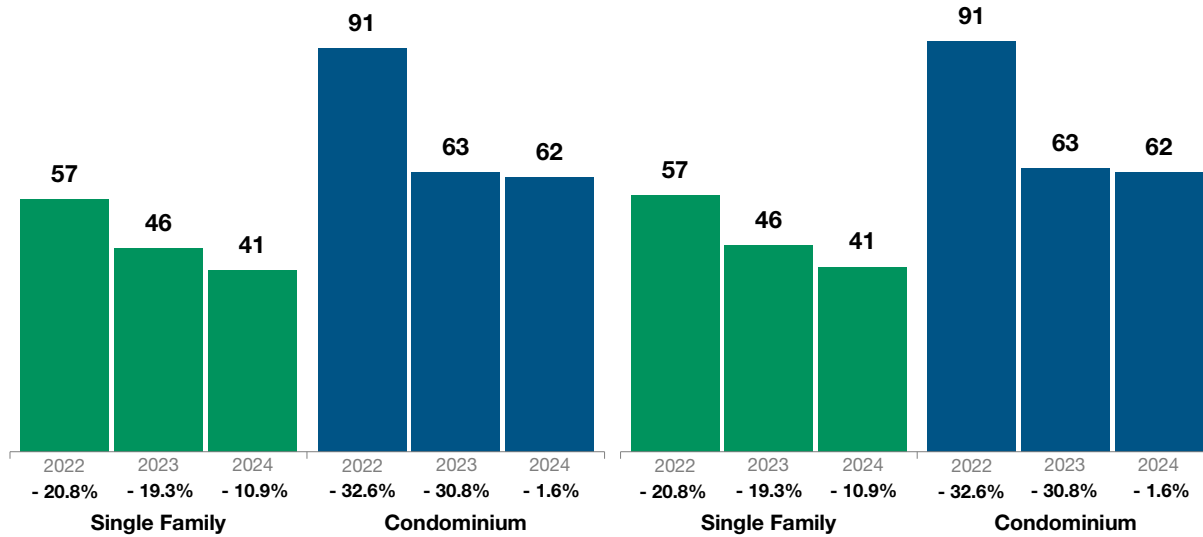
Housing Affordability Index



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.**

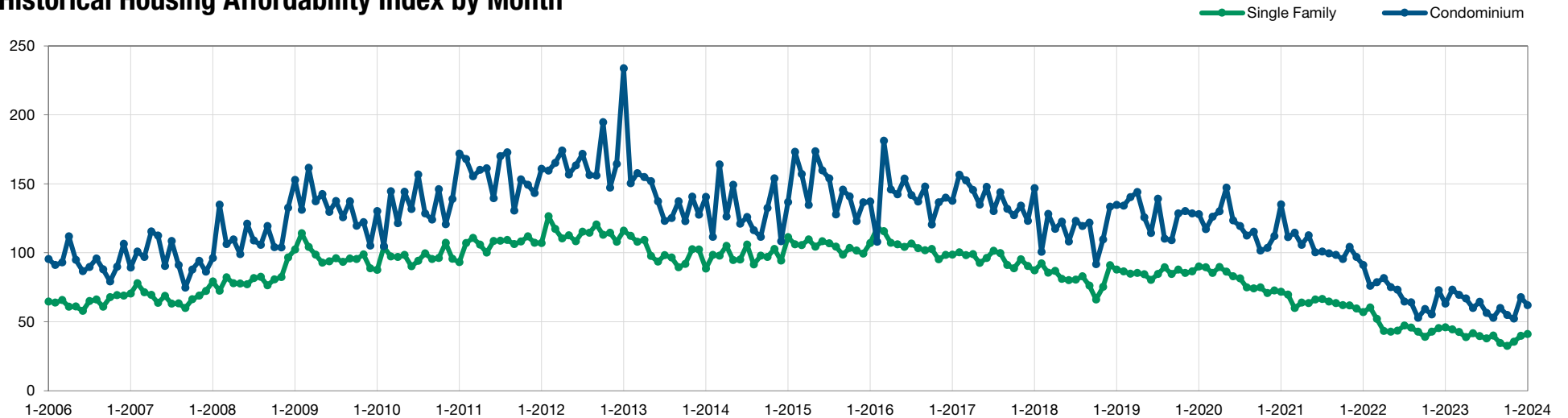
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	68	- 6.8%
January 2024	41	- 10.9%	62	- 1.6%
Average	39	- 15.0%	62	- 9.4%

Historical Housing Affordability Index by Month

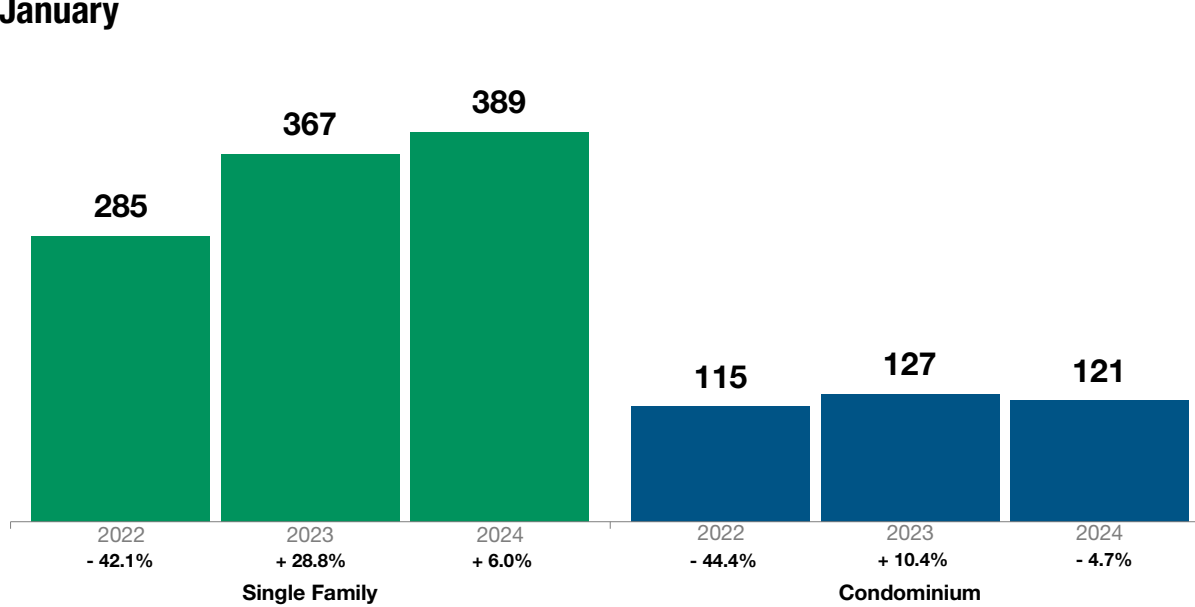


Inventory of Homes for Sale

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

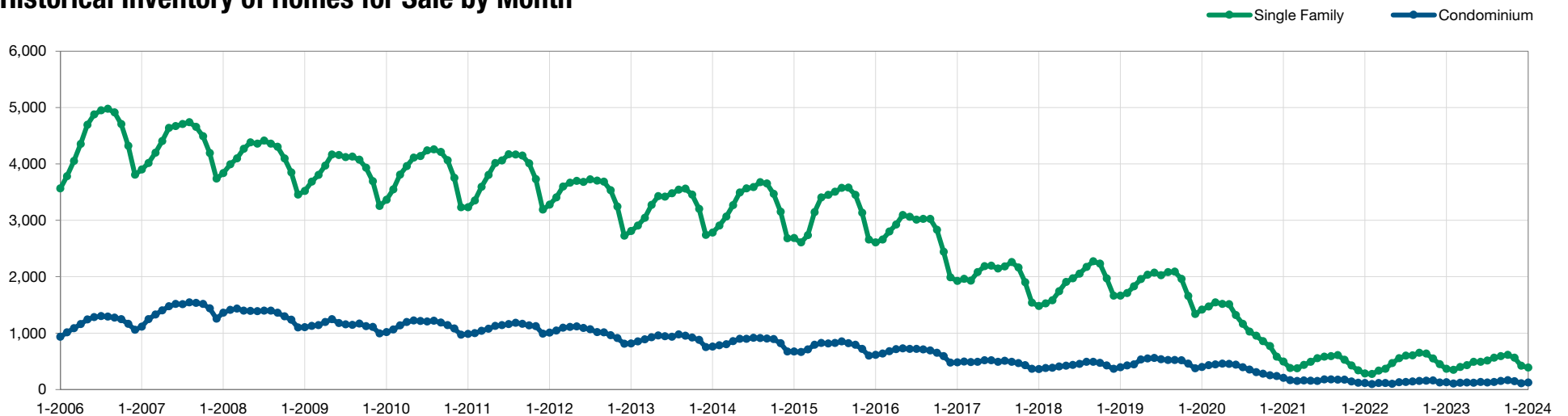


January



	Single-Family	YoY Change	Condominium	YoY Change
February 2023	347	+ 26.6%	106	+ 12.8%
March 2023	400	+ 20.1%	118	+ 4.4%
April 2023	428	+ 17.3%	123	+ 9.8%
May 2023	491	+ 5.6%	118	+ 19.2%
June 2023	489	- 11.4%	131	+ 1.6%
July 2023	513	- 14.6%	123	- 7.5%
August 2023	562	- 7.1%	133	- 5.0%
September 2023	591	- 9.1%	152	+ 1.3%
October 2023	615	- 3.3%	165	+ 5.8%
November 2023	561	+ 2.6%	147	- 7.0%
December 2023	419	- 6.5%	111	- 11.2%
January 2024	389	+ 6.0%	121	- 4.7%
Average	484	- 0.7%	129	+ 0.8%

Historical Inventory of Homes for Sale by Month

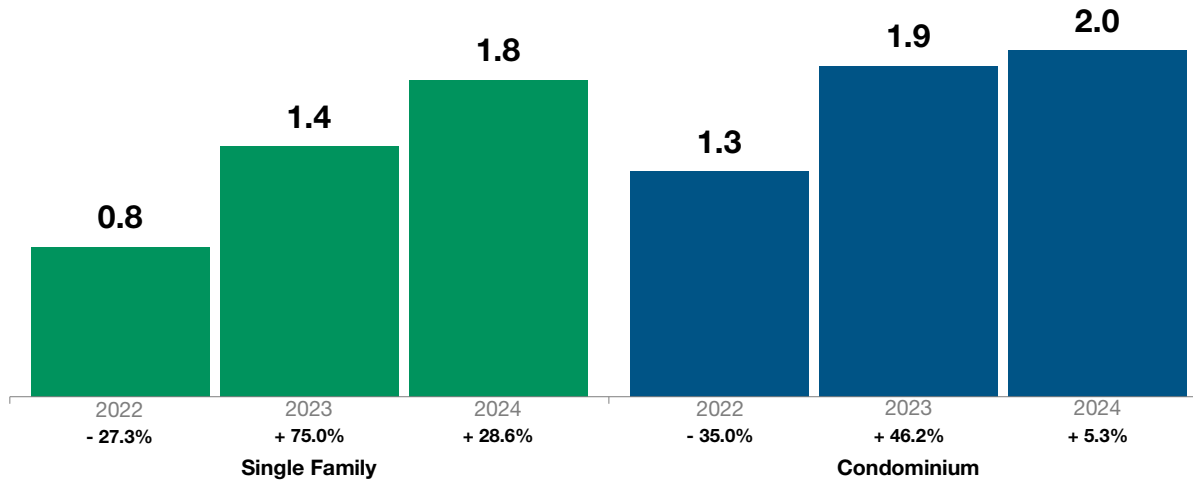


Months Supply of Inventory

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.

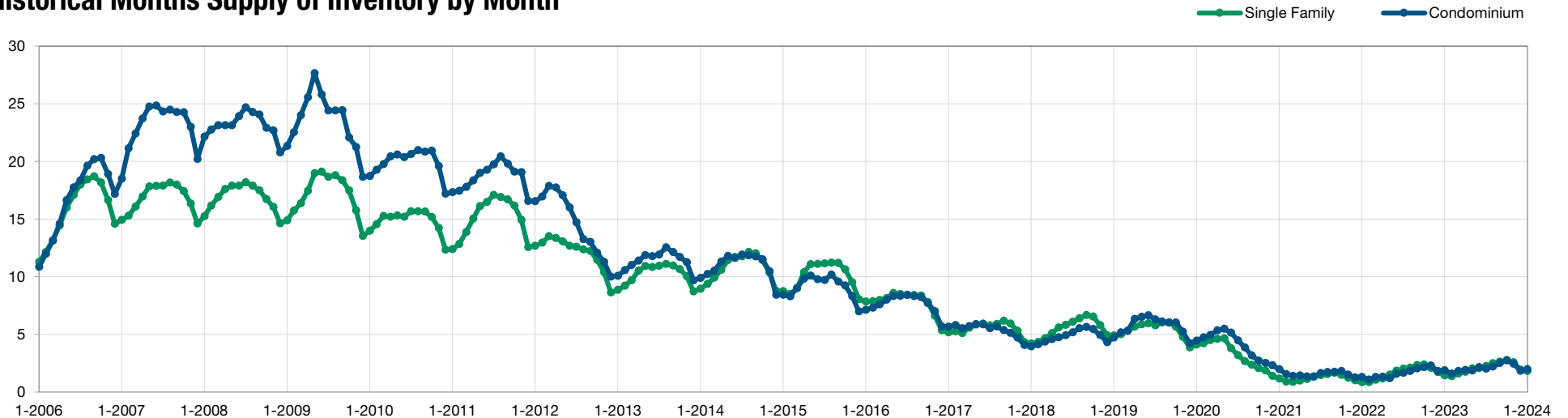


January



	Single-Family	YoY Change	Condominium	YoY Change
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	2.6	+ 23.8%	2.4	+ 4.3%
December 2023	1.9	+ 11.8%	1.8	0.0%
January 2024	1.8	+ 28.6%	2.0	+ 5.3%
Average	2.1	+ 23.3%	2.1	+ 24.5%

Historical Months Supply of Inventory by Month



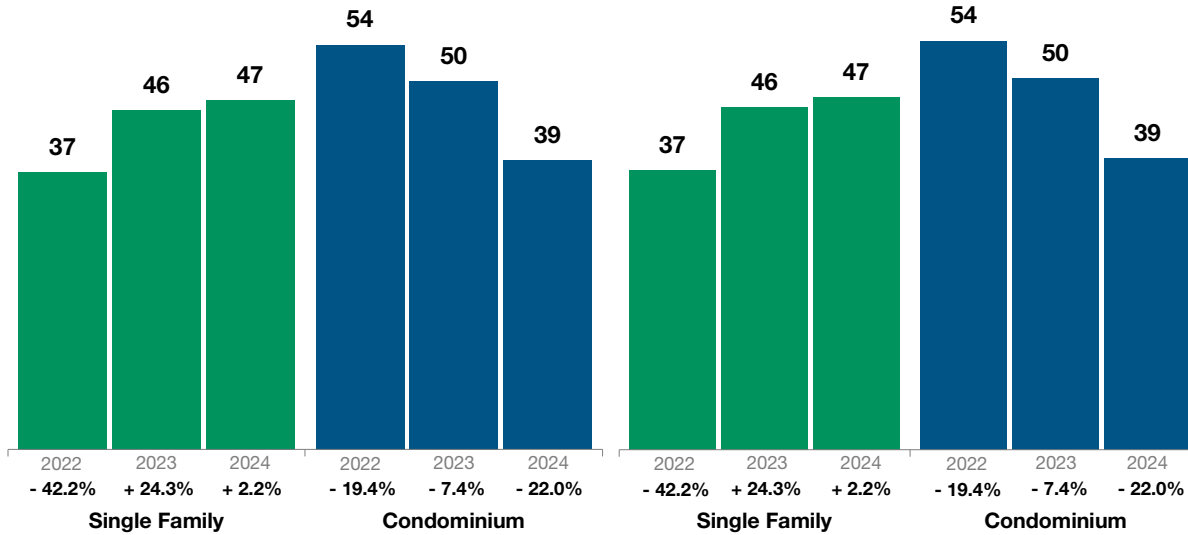
Final Days on Market

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



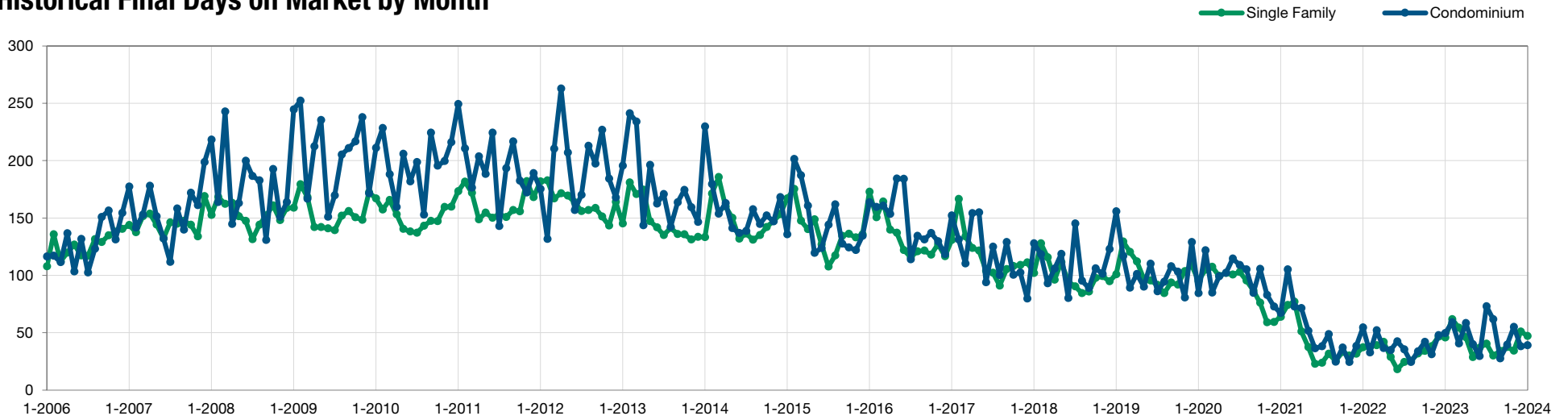
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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%	38	- 20.8%
January 2024	47	+ 2.2%	39	- 22.0%
Average	41	+ 22.8%	46	+ 21.0%

Historical Final Days on Market by Month



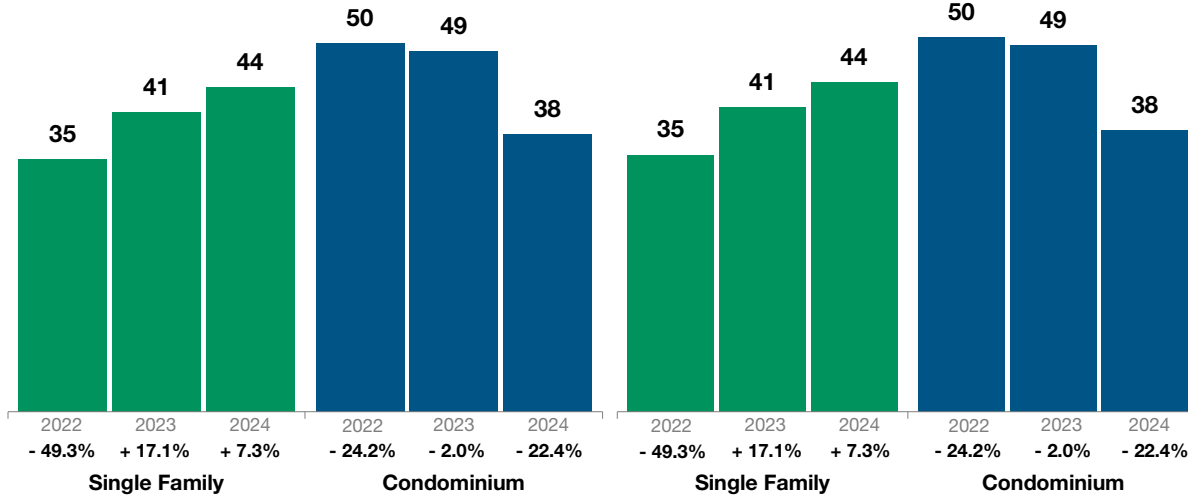
Cumulative Days on Market

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



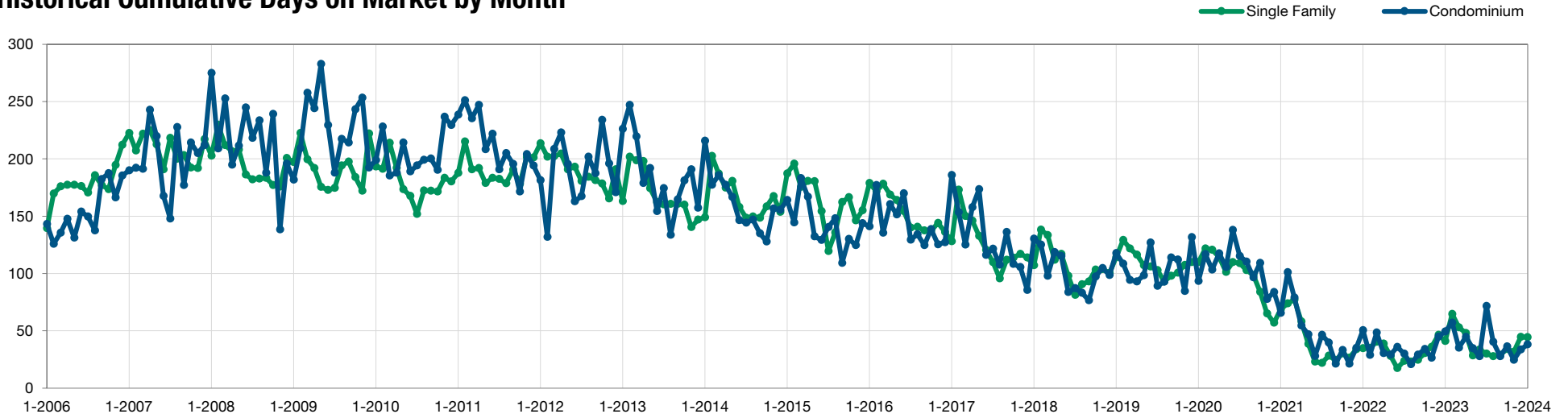
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
February 2023	65	+ 85.7%	57	+ 96.6%
March 2023	53	+ 32.5%	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	32	- 11.1%	25	- 3.8%
December 2023	45	- 2.2%	33	- 26.7%
January 2024	44	+ 7.3%	38	- 22.4%
Average	38	+ 22.8%	38	+ 13.8%

Historical Cumulative Days on Market by Month



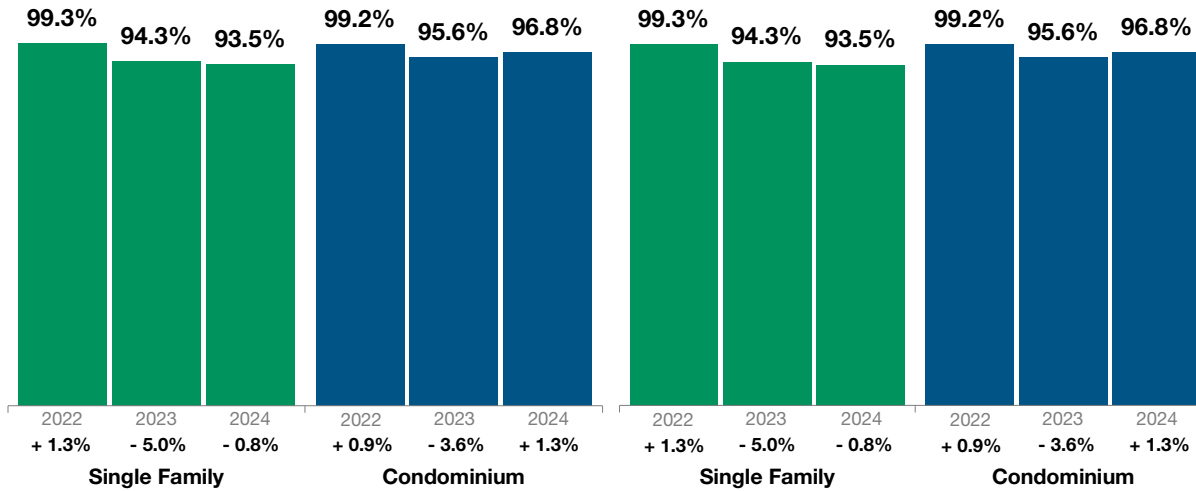
Percent of Original List Price Received



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.

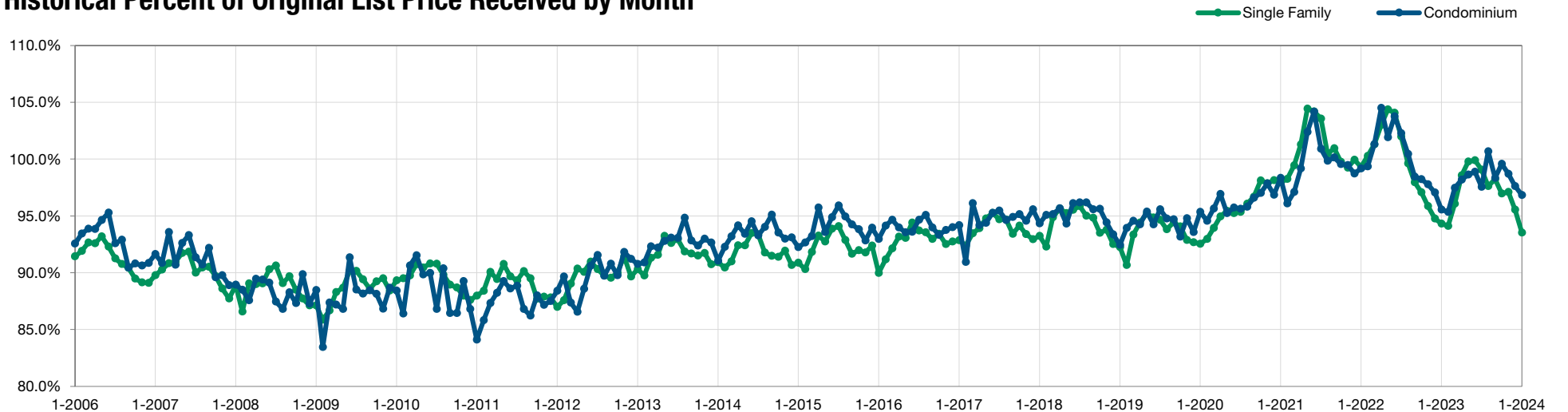
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	97.1%	+ 1.3%	98.7%	+ 0.9%
December 2023	95.6%	+ 0.8%	97.6%	+ 0.5%
January 2024	93.5%	- 0.8%	96.8%	+ 1.3%
Average	97.5%	- 2.3%	98.4%	- 2.0%

Historical Percent of Original List Price Received by Month



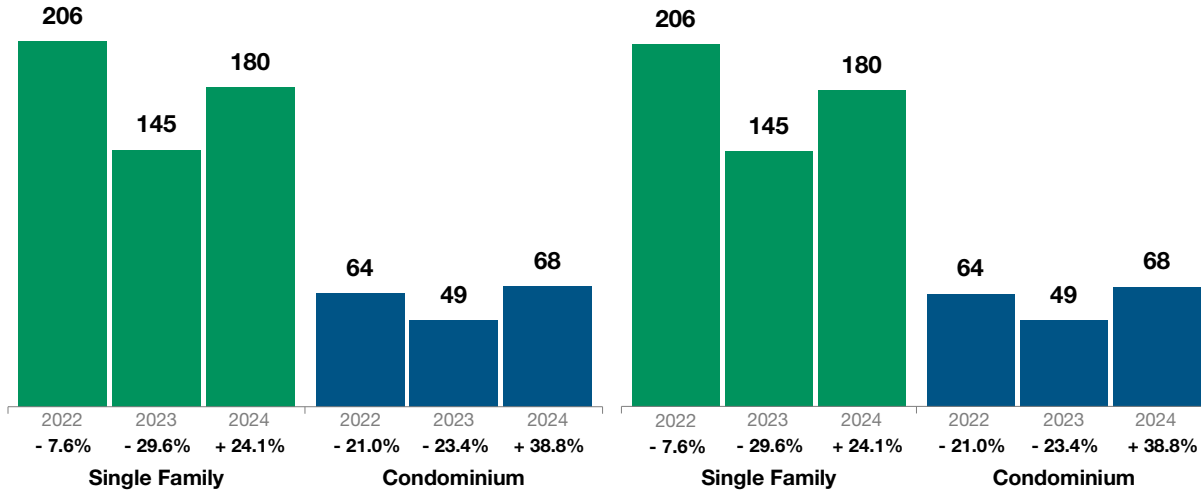
New Listings

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



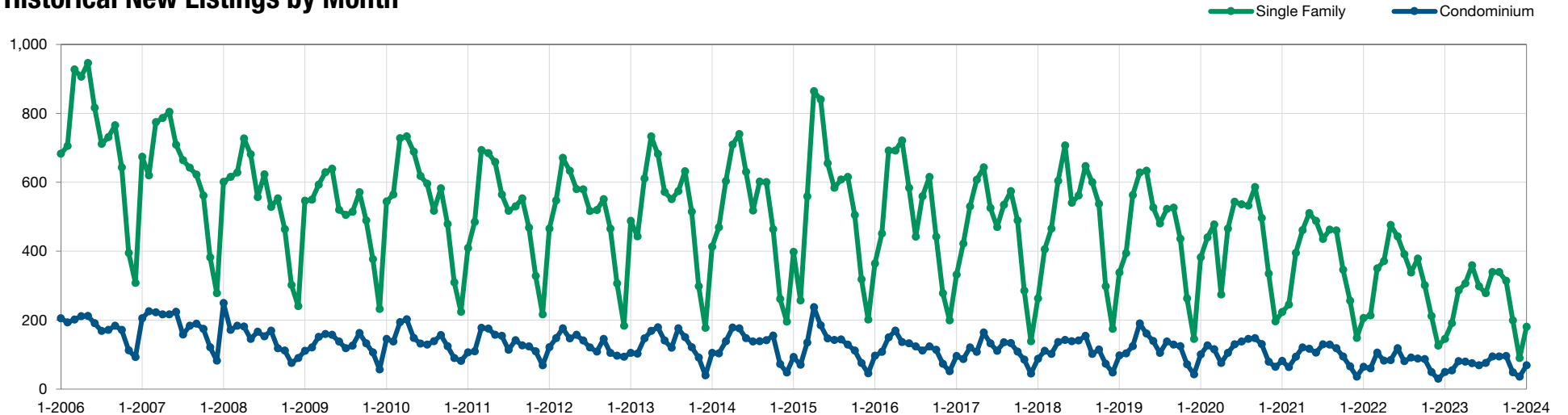
January

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
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	339	- 10.3%	94	+ 6.8%
October 2023	314	+ 4.3%	95	+ 10.5%
November 2023	199	- 6.1%	48	- 2.0%
December 2023	89	- 28.8%	35	+ 20.7%
January 2024	180	+ 24.1%	68	+ 38.8%
Total	3,178	- 15.1%	863	- 6.1%

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.