

## Cape Cod MARKET WATCH

### Market Watch Recent Trends

#### *Market Watch Report for Cape Cod, 1st Quarter 2017*

The big story in the first quarter of 2017 is inventory. Or more specifically, a lack of inventory. The most telling statistic is the days on market for Cape Cod single family sales decreased 30.9%. This indicates that homes are selling at a brisk pace and well-priced homes move quickly. Prices are slowly increasing in all categories. The bulk of activity is in the \$350 - \$499,999 and high end markets, but all price points seem to be in demand. If you are thinking of selling, now is definitely the time. If you are looking to buy, don't hesitate to make an offer on that perfect home, because it might be gone tomorrow!



All Kinlin Grover Sales	2016	2017	% Change
Sales	216	243	+ 12.5
Average Sale Price	\$443,536	\$445,858	n/c
Median Sale Price	\$334,142	\$348,661	+ 4.3

Cape Cod Single Family Sales	2016	2017	% Change
Sales	721	804	+ 11.5
Average Sale Price	\$496,553	\$509,630	+ 2.6
Median Sale Price	\$352,000	\$374,250	+ 6.6
Days On Market	278	192	- 30.9

CC High End Single Family	2016	2017	% Change
Sales	51	62	+ 21.6
Average Sale Price	\$2,020,864	\$1,728,744	- 14.4
Median Sale Price	\$1,616,445	\$1,512,127	- 8.4

Cape Cod Land	2016	2017	% Change
Sales	57	49	- 14.0
Average Sale Price	\$252,626	\$236,482	- 5.5
Median Sale Price	\$170,000	\$215,000	+ 26.5
Days On Market	257	358	+ 39.3

Cape Cod Condominiums	2016	2017	% Change
Sales	189	178	- 5.8
Average Sale Price	\$320,503	\$303,063	- 5.3
Median Sale Price	\$263,750	\$250,750	- 4.9
Days On Market	301	190	- 36.8

Residential Sales Distribution	2016	2017	% Change
Under \$350,000	548	518	- 5.8
350,000 – 499,999	208	287	+38.0
500,000 – 749,999	128	135	+ 5.5
750,000- 999,999	46	53	+ 15.2
\$1 Million+	56	65	+ 16.1

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This graphic displays median sale price and number of sales with percentage change in median sale price from 2016.

Barnstable County (single family, condominiums and multi-family) sales are also shown through first quarter of 2017.

