

Market Watch Recent Trends

Market Watch Report for Cape Cod, Third Quarter 2016

Readers of Market Watch will remember that the last issue predicted an increase in median sale price was imminent - and the data from the previous quarter shows this forecast to be true. The increase in number of sales has continued, inventories have dropped again, and finally economics has returned to normal. As a result, prices have started rising. Sales of homes in all price categories show a healthy increase, but of particular note is the increase of 12.7% in the \$350,000 - \$499,999 category and the 23.3% increase in the \$1M+ category. Also of interest is the 15.8% average sale price increase in commercial and land - perhaps an indicator of a strengthening Cape Cod economy.



All Kinlin Grover Sales	2015	2016	% Change
Sales	906	1012	+ 10.5
Average Sale Price	\$464,393	\$481,967	+ 3.6
Median Sale Price	\$365,000	\$380,000	+ 3.9
Days On Market	145	141	- 2.7

Cape Cod Single Family Sales	2015	2016	% Change
Sales	2866	3212	+ 10.8
Average Sale Price	\$508,804	\$517,819	+ 1.7
Median Sale Price	\$365,000	\$370,000	+ 1.4
Days On Market	134	132	- 1.5

CC High End Single Family	2015	2016	% Change
Sales	214	279	+ 23.3
Average Sale Price	\$1,904,448	\$1,848,307	- 2.9
Median Sale Price	\$1,500,000	\$1,420,000	- 5.3
Days On Market	214	224	+ 4.5

Commercial and Land	2015	2016	% Change
Sales	275	287	+ 4.2
Average Sale Price	\$374,924	\$445,290	+ 15.8
Median Sale Price	\$275,500	\$258,510	- 6.2
Days On Market	276	261	- 5.4

Cape Cod Condominiums	2015	2016	% Change
Sales	766	758	- 2.3
Average Sale Price	\$305,617	\$327,317	+ 6.6
Median Sale Price	\$257,250	\$271,500	+ 5.2
Days On Market	138	147	+ 6.1

Residential Sales Distribution	2015	2016	% Change
Under \$350,000	1854	1939	+ 4.4
350,000 - 499,999	906	1038	+ 12.6
500,000 - 749,999	527	586	+ 10.1
750,000- 999,999	181	186	+ 2.7
\$1 Million+	214	279	+ 23.3

This graph displays median sale price and number of sales with percentage change in median sale price from 2015.

Barnstable County (single family, condominiums and multi-family) sales are also shown through third quarter 2016.

