

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

FEBRUARY
2024

CAPE COD

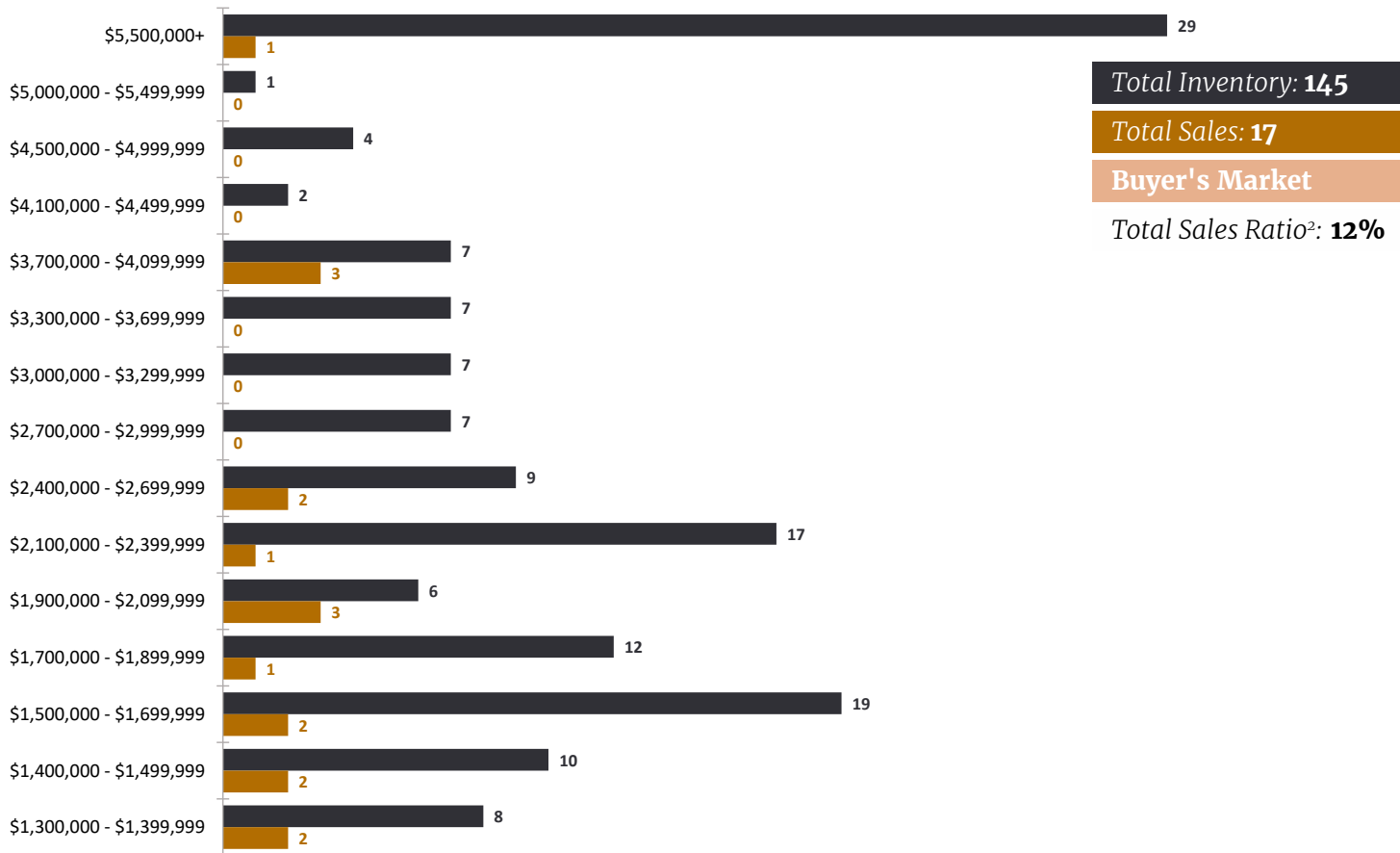
MASSACHUSETTS

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

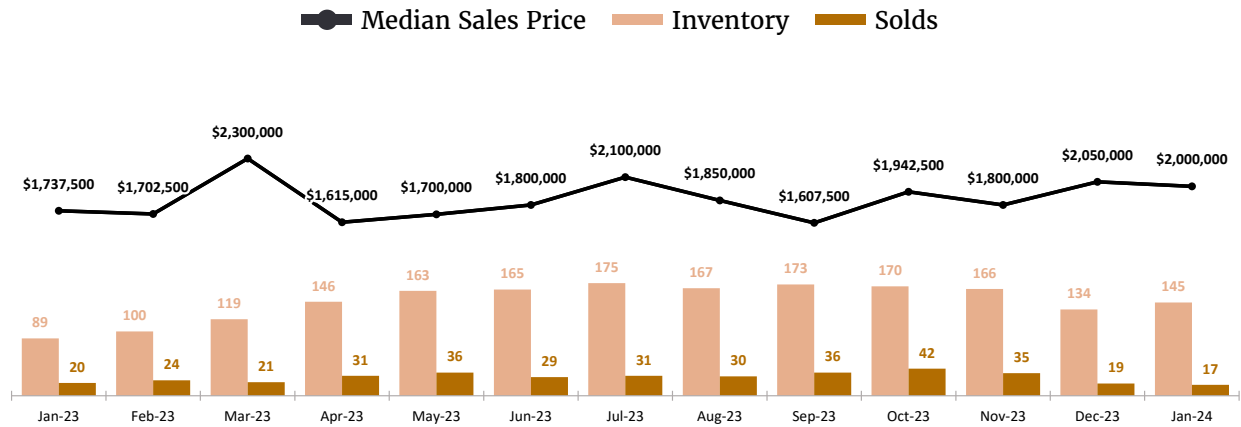
Luxury Benchmark Price¹: **\$1,300,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,412,500	3	3	4	13	31%
2,000 - 2,999	\$1,850,000	4	5	5	52	10%
3,000 - 3,999	\$2,550,000	4	4	5	28	18%
4,000 - 4,999	\$3,275,000	4	5	2	26	8%
5,000 - 5,999	\$2,100,000	4	4	1	8	13%
6,000+	NA	NA	NA	0	18	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JANUARY

TOTAL INVENTORY

Jan. 2023 Jan. 2024
89 145

VARIANCE: **63%**

TOTAL SOLDS

Jan. 2023 Jan. 2024
20 17

VARIANCE: **-15%**

SALES PRICE

Jan. 2023 Jan. 2024
\$1.74m \$2.00m

VARIANCE: **15%**

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024
\$660 \$775

VARIANCE: **17%**

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024
96.43% 96.23%

VARIANCE: **0%**

DAYS ON MARKET

Jan. 2023 Jan. 2024
31 73

VARIANCE: **135%**

CAPE COD MARKET SUMMARY | JANUARY 2024

- The Cape Cod single-family luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **96.23% of list price** in January 2024.
- The most active price band is **\$1,900,000-\$2,099,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$2,000,000**.
- The median days on market for January 2024 was **73** days, up from **31** in January 2023.

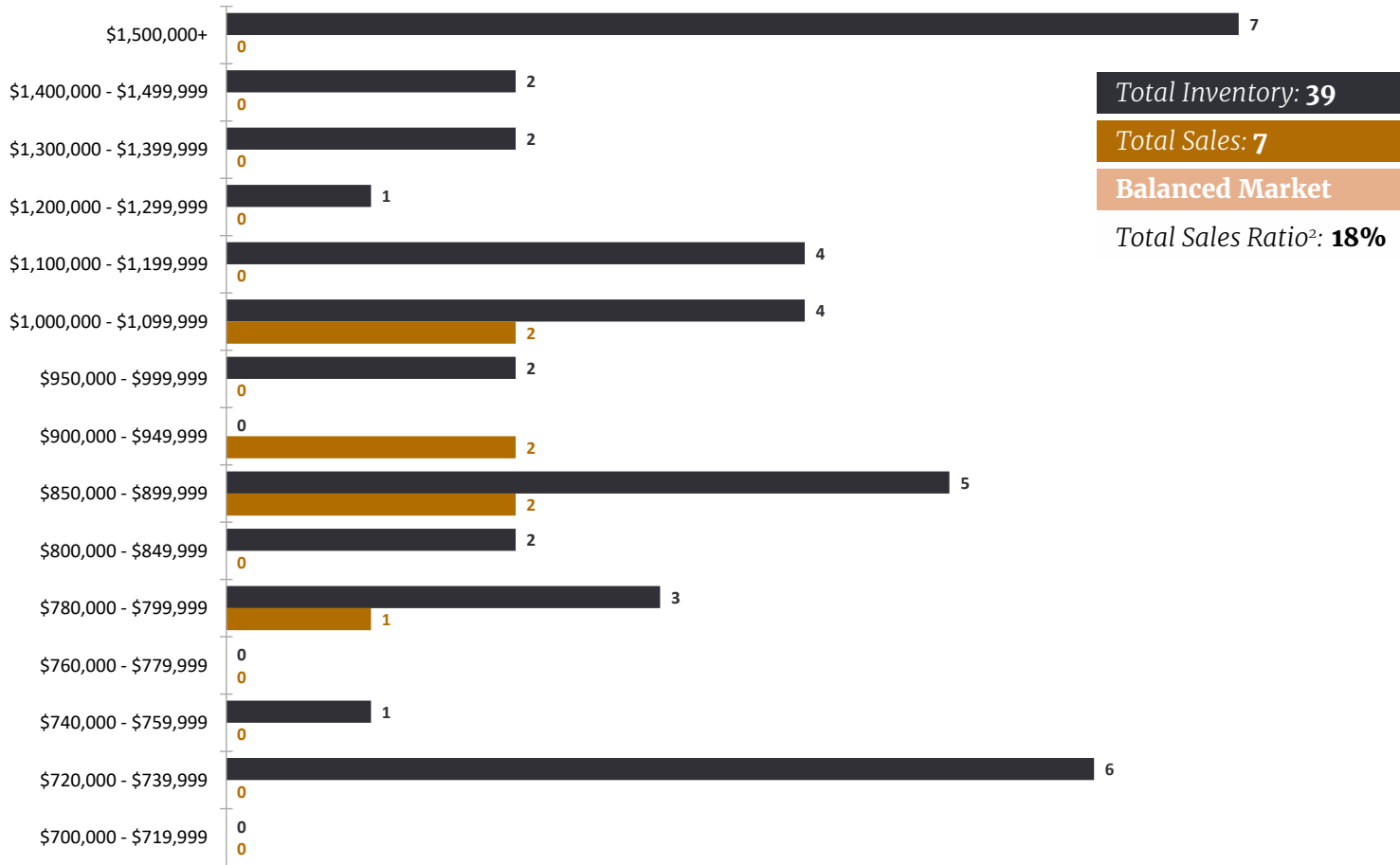
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

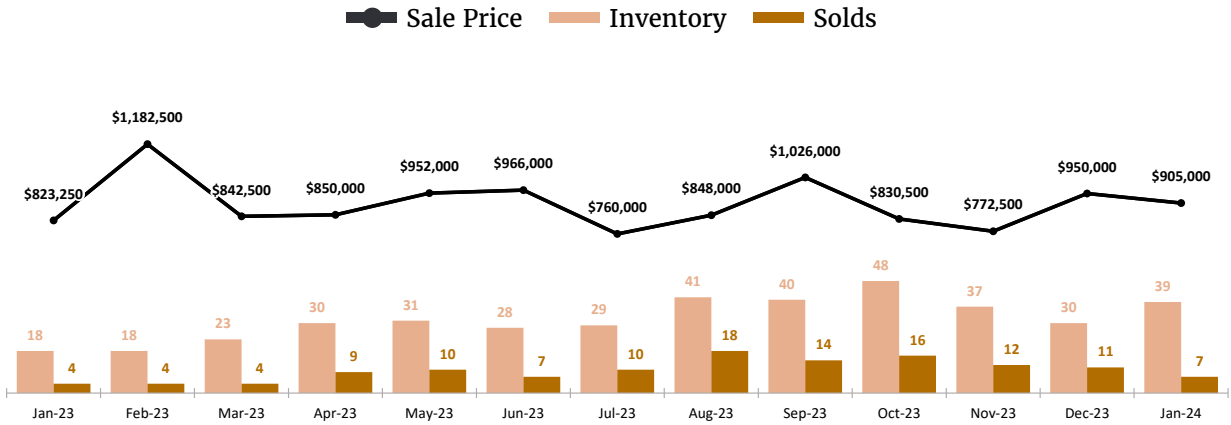
Luxury Benchmark Price¹: **\$700,000**



Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 499	\$873,000	1	1	1	4	25%
500 - 999	\$907,500	2	2	4	5	80%
1,000 - 1,499	NA	NA	NA	0	13	0%
1,500 - 1,999	\$1,023,750	3	1	1	10	10%
2,000 - 2,499	\$785,000	3	3	1	4	25%
2,500+	NA	NA	NA	0	3	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JANUARY

TOTAL INVENTORY

Jan. 2023 Jan. 2024
18 **39**

VARIANCE: **117%**

TOTAL SOLD

Jan. 2023 Jan. 2024
4 **7**

VARIANCE: **75%**

SALES PRICE

Jan. 2023 Jan. 2024
\$823k **\$905k**

VARIANCE: **10%**

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024
\$388 **\$1,477**

VARIANCE: **281%**

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024
97.43% **98.22%**

VARIANCE: **1%**

DAYS ON MARKET

Jan. 2023 Jan. 2024
35 **33**

VARIANCE: **-6%**

CAPE COD MARKET SUMMARY | JANUARY 2024

- The Cape Cod attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **98.22% of list price** in January 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$905,000**.
- The median days on market for January 2024 was **33** days, down from **35** in January 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.