

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2023



CAPE COD

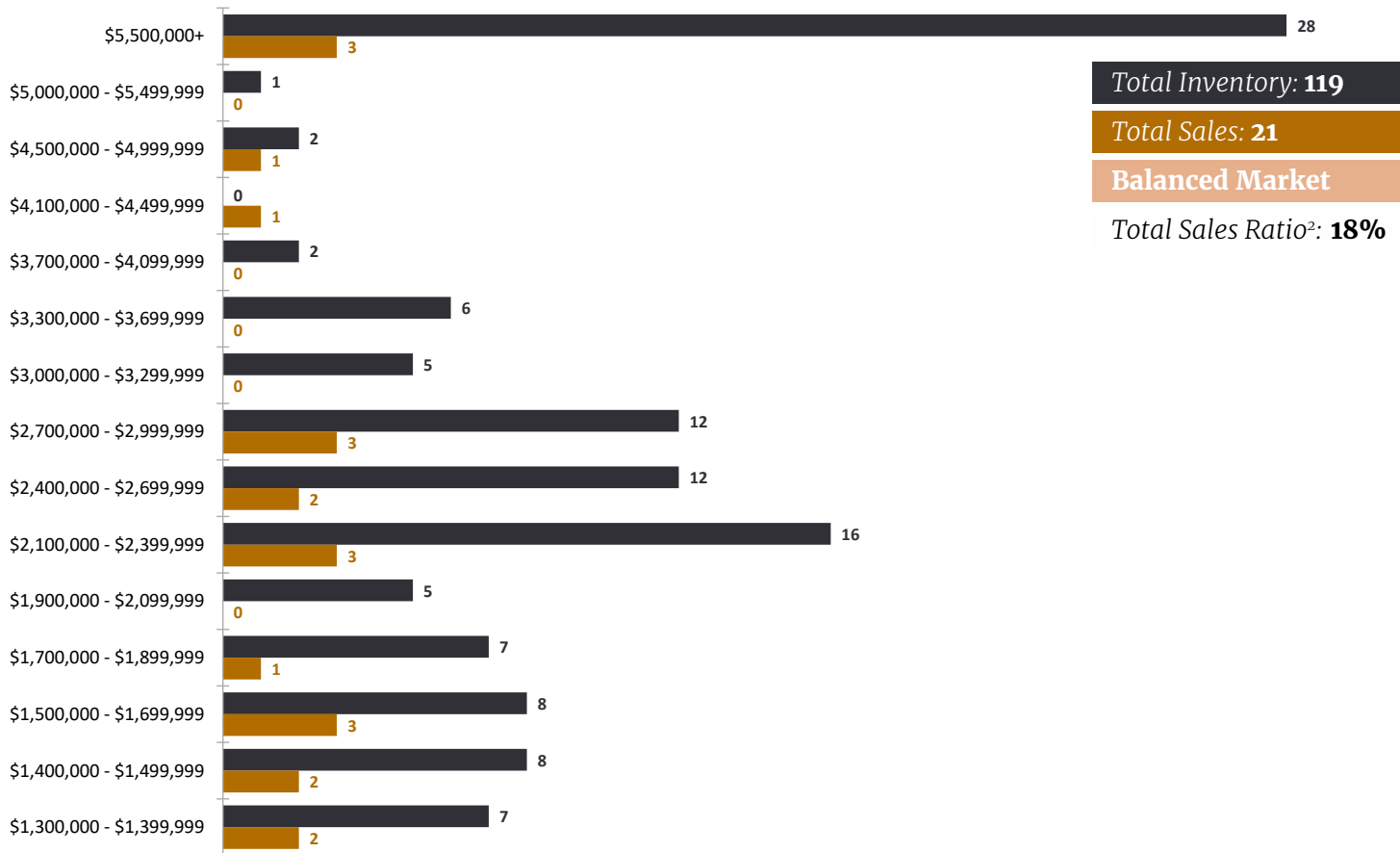
MASSACHUSETTS

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

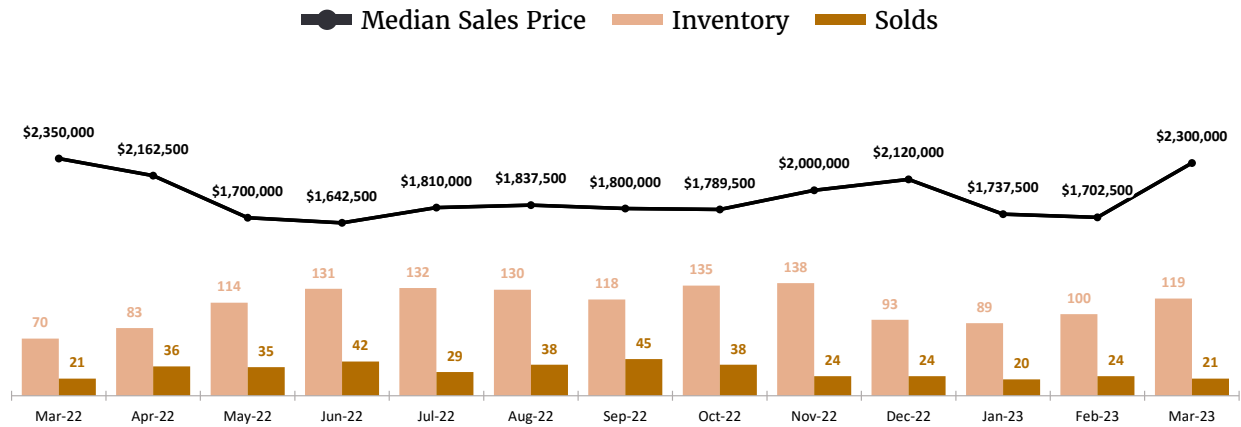
Luxury Benchmark Price¹: **\$1,300,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,400,000	3	2	5	13	38%
2,000 - 2,999	\$2,025,000	4	3	4	32	13%
3,000 - 3,999	\$2,500,000	3	4	5	29	17%
4,000 - 4,999	\$7,250,000	4	6	3	19	16%
5,000 - 5,999	\$4,250,000	6	7	3	8	38%
6,000+	\$4,500,000	5	7	1	18	6%

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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023

70 119

VARIANCE: **70%**

TOTAL SOLDS

Mar. 2022 Mar. 2023

21 21

VARIANCE: **0%**

SALES PRICE

Mar. 2022 Mar. 2023

\$2.35m \$2.30m

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023

\$684 \$804

VARIANCE: **18%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023

100.00% 100.00%

VARIANCE: **0%**

DAYS ON MARKET

Mar. 2022 Mar. 2023

21 14

VARIANCE: **-33%**

CAPE COD MARKET SUMMARY | MARCH 2023

- The Cape Cod single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in March 2023.
- The most active price band is **\$4,500,000-\$4,999,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$2,300,000**.
- The median days on market for March 2023 was **14** days, down from **21** in March 2022.

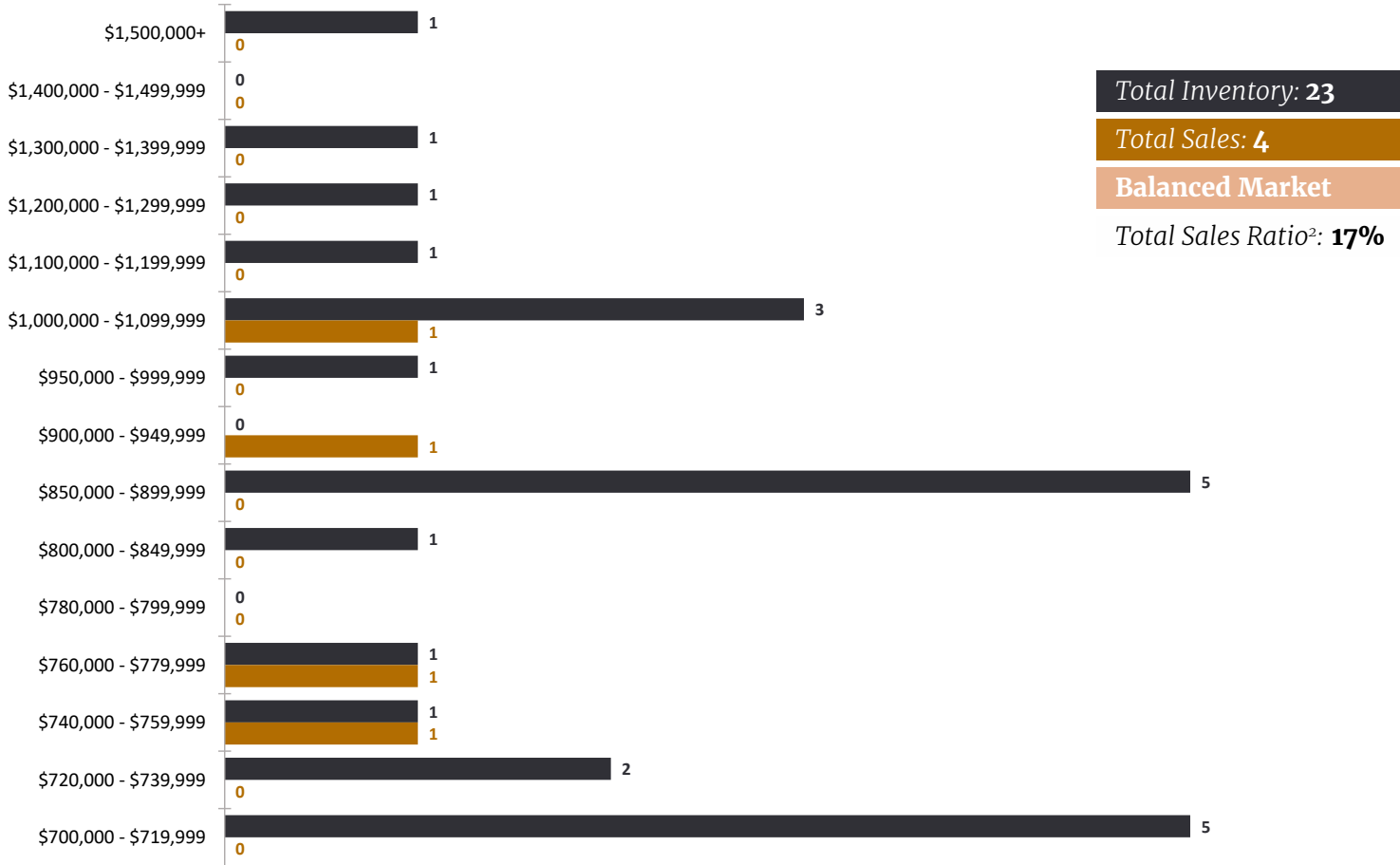
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

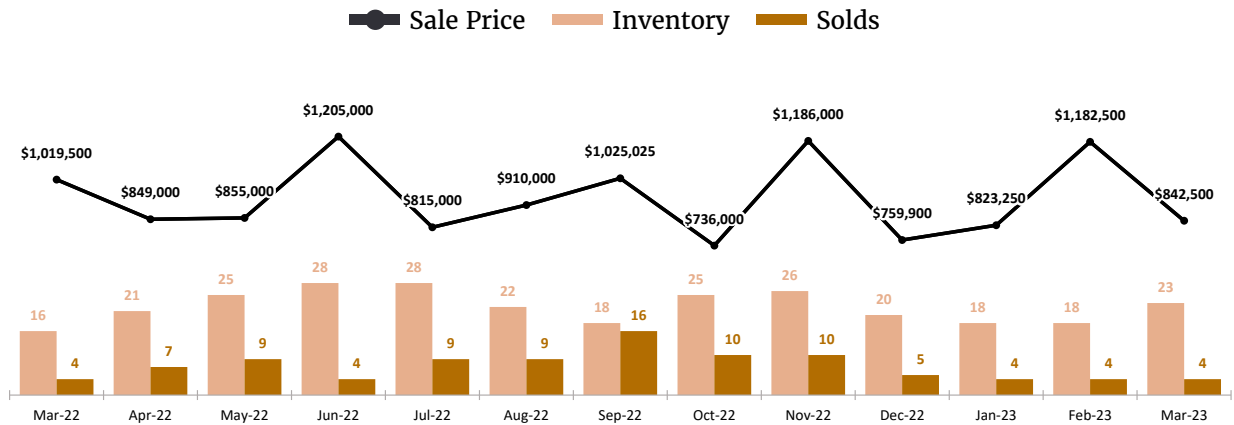
Luxury Benchmark Price¹: **\$700,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 499	NA	NA	NA	0	0	NA
500 - 999	\$760,000	1	2	2	5	40%
1,000 - 1,499	NA	NA	NA	0	8	0%
1,500 - 1,999	NA	NA	NA	0	7	0%
2,000 - 2,499	\$992,500	3	3	2	1	200%
2,500+	NA	NA	NA	0	2	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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023

16 23

VARIANCE: **44%**

TOTAL SOLDS

Mar. 2022 Mar. 2023

4 4

VARIANCE: **0%**

SALES PRICE

Mar. 2022 Mar. 2023

\$1.02m \$843k

VARIANCE: **-17%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023

\$995 \$831

VARIANCE: **-16%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023

102.55% 100.61%

VARIANCE: **-2%**

DAYS ON MARKET

Mar. 2022 Mar. 2023

31 21

VARIANCE: **-32%**

CAPE COD MARKET SUMMARY | MARCH 2023

- The Cape Cod attached luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **100.61% of list price** in March 2023.
- The most active price bands are **\$740,000-\$759,999** and **\$760,000-\$779,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$842,500**.
- The median days on market for March 2023 was **21** days, down from **31** in March 2022.

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.