

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JANUARY
2024

CAPE COD

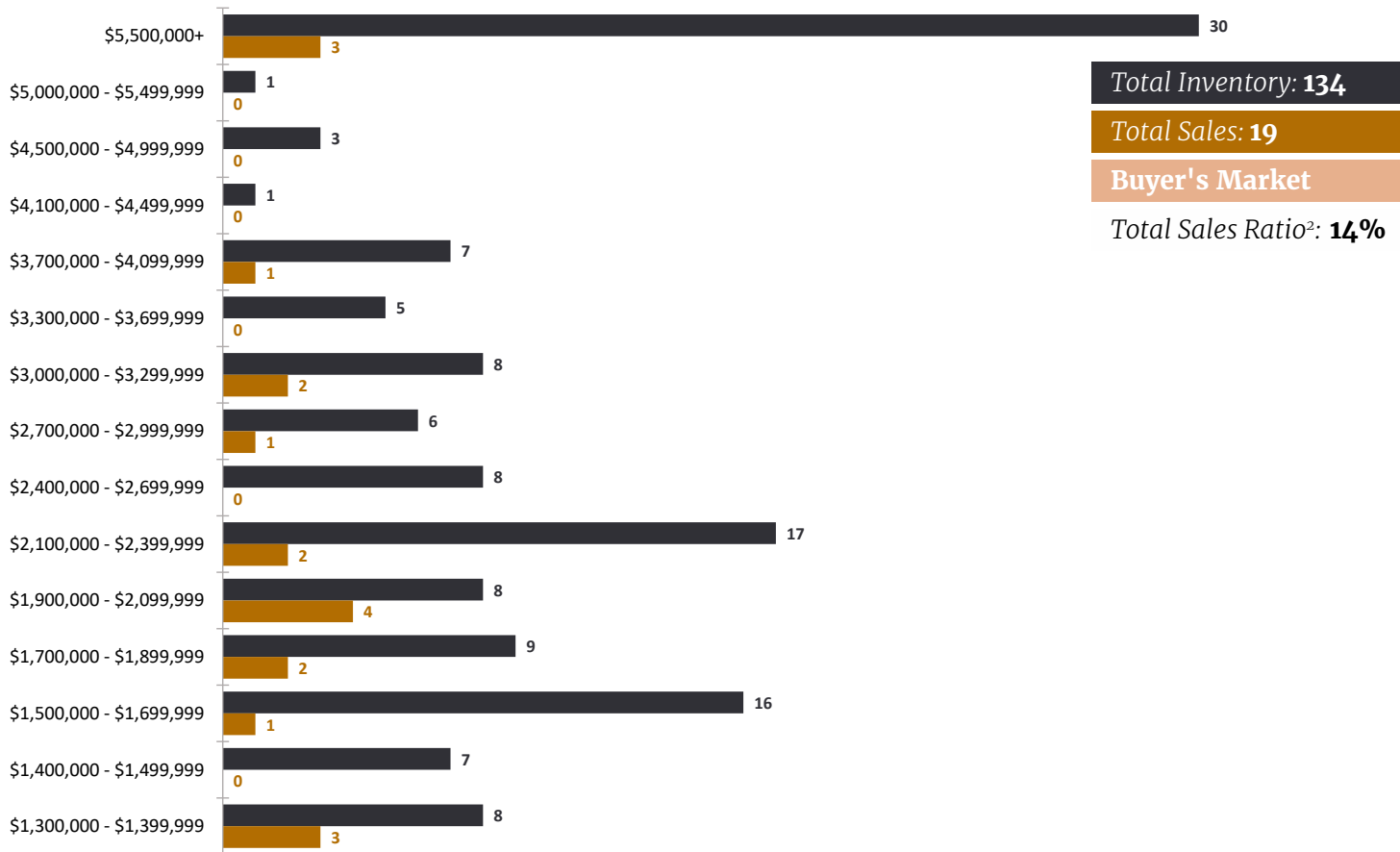
MASSACHUSETTS

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | DECEMBER 2023

Inventory Sales

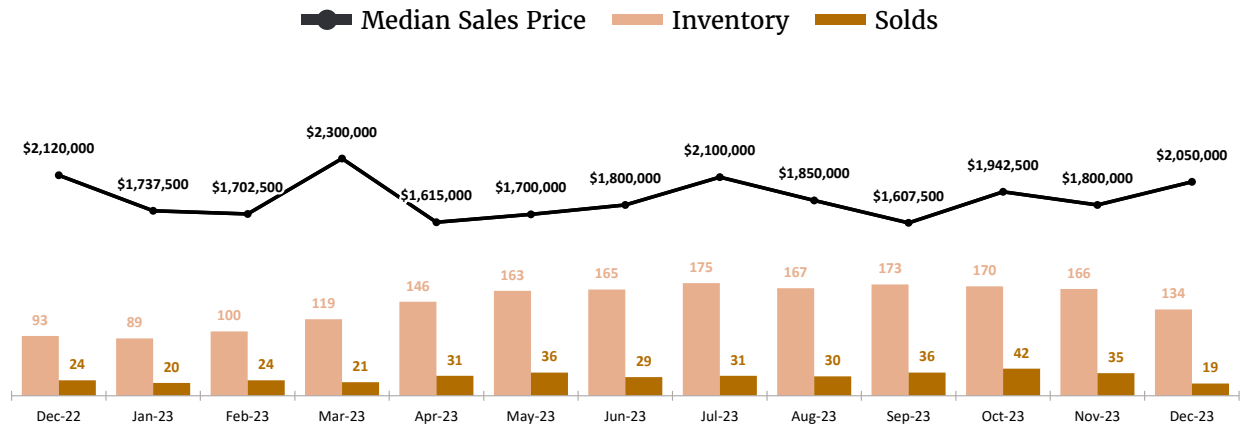
Luxury Benchmark Price¹: **\$1,300,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,339,000	3	3	1	11	9%
2,000 - 2,999	\$1,850,000	4	3	9	46	20%
3,000 - 3,999	\$2,132,500	4	4	4	25	16%
4,000 - 4,999	\$4,967,000	5	6	4	27	15%
5,000 - 5,999	\$8,995,000	5	6	1	7	14%
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 | DECEMBER

TOTAL INVENTORY

Dec. 2022 Dec. 2023
93 **134**

VARIANCE: **44%**

TOTAL SOLDS

Dec. 2022 Dec. 2023
24 **19**

VARIANCE: **-21%**

SALES PRICE

Dec. 2022 Dec. 2023
\$2.12m **\$2.05m**

VARIANCE: **-3%**

SALE PRICE PER SQFT.

Dec. 2022 Dec. 2023
\$791 **\$855**

VARIANCE: **8%**

SALE TO LIST PRICE RATIO

Dec. 2022 Dec. 2023
95.21% **98.84%**

VARIANCE: **4%**

DAYS ON MARKET

Dec. 2022 Dec. 2023
54 **24**

VARIANCE: **-56%**

CAPE COD MARKET SUMMARY | DECEMBER 2023

- The Cape Cod single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **98.84% of list price** in December 2023.
- 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 **\$2,050,000**.
- The median days on market for December 2023 was **24** days, down from **54** in December 2022.

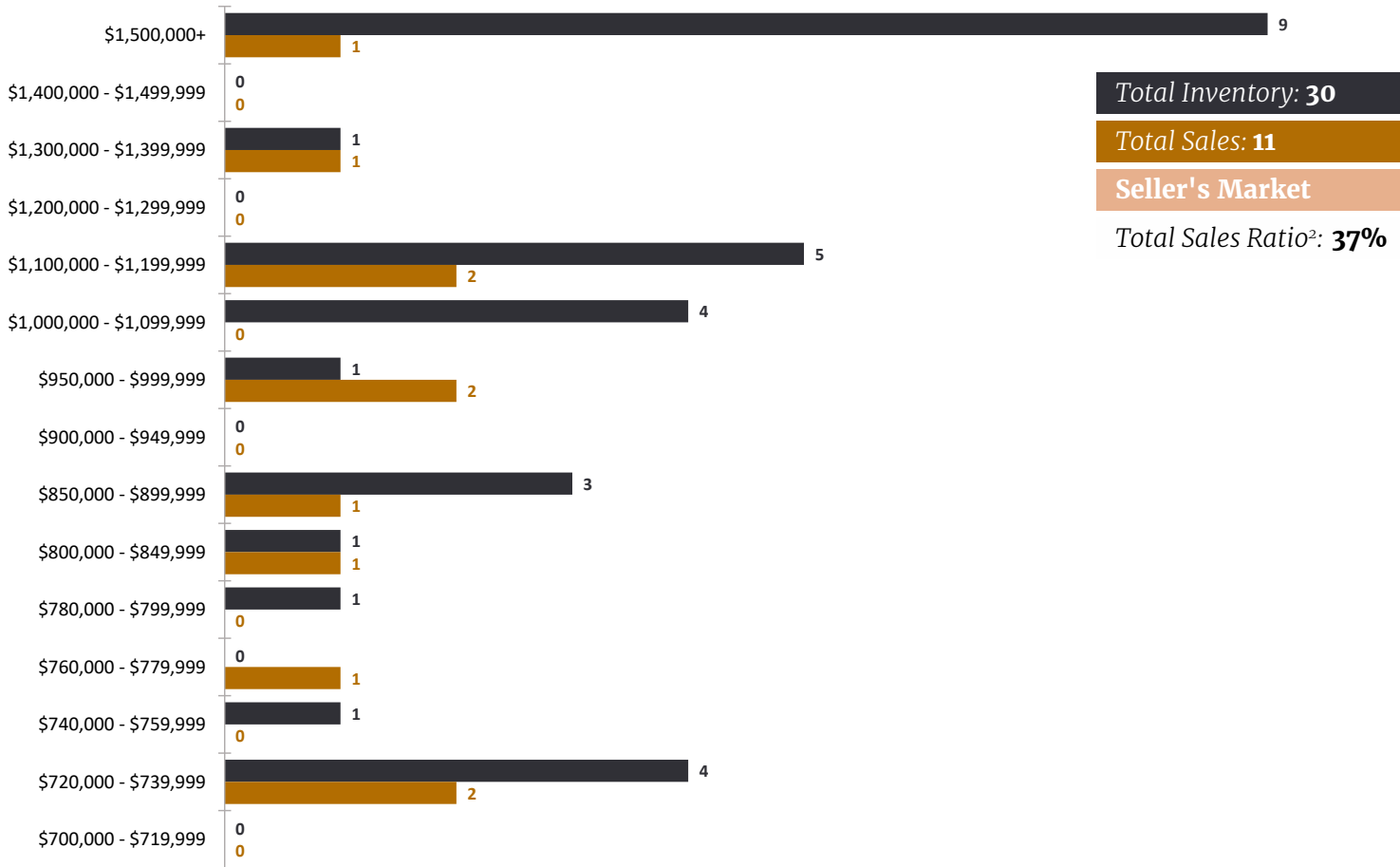
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | DECEMBER 2023

Inventory Sales

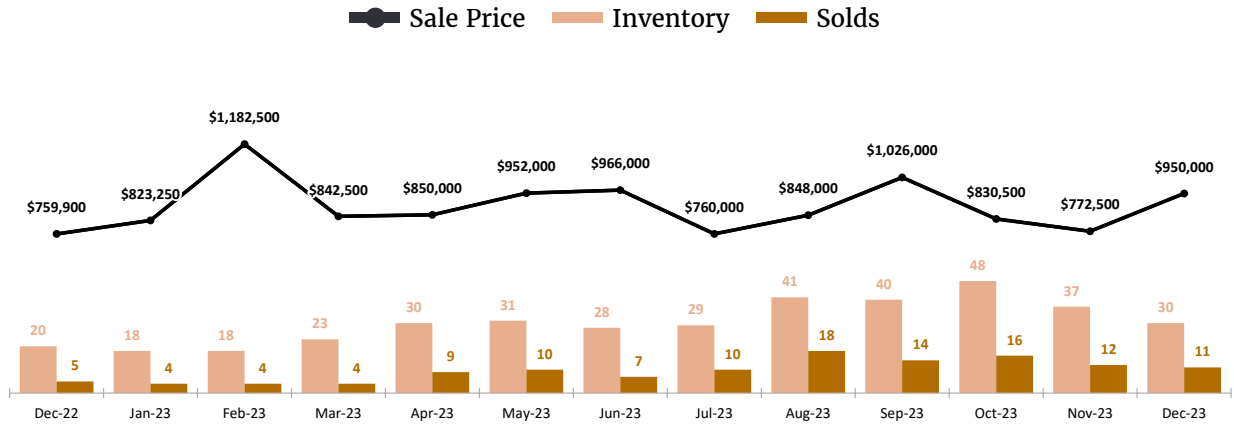
Luxury Benchmark Price¹: **\$700,000**



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	1	0%
500 - 999	\$922,500	2	2	2	3	67%
1,000 - 1,499	\$1,249,500	2	3	4	13	31%
1,500 - 1,999	\$747,500	2	3	4	7	57%
2,000 - 2,499	NA	NA	NA	0	3	0%
2,500+	\$1,180,000	2	4	1	3	33%

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 | DECEMBER

TOTAL INVENTORY

Dec. 2022	Dec. 2023
20	30

VARIANCE: **50%**

TOTAL SOLD

Dec. 2022	Dec. 2023
5	11

VARIANCE: **120%**

SALES PRICE

Dec. 2022	Dec. 2023
\$760k	\$950k

VARIANCE: **25%**

SALE PRICE PER SQFT.

Dec. 2022	Dec. 2023
\$474	\$606

VARIANCE: **28%**

SALE TO LIST PRICE RATIO

Dec. 2022	Dec. 2023
100.00%	100.00%

VARIANCE: **0%**

DAYS ON MARKET

Dec. 2022	Dec. 2023
17	21

VARIANCE: **24%**

CAPE COD MARKET SUMMARY | DECEMBER 2023

- The Cape Cod attached luxury market is a **Seller's Market** with a **37% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in December 2023.
- The most active price band is **\$950,000-\$999,999**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$950,000**.
- The median days on market for December 2023 was **21** days, up from **17** in December 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.