

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2023

CAPE COD

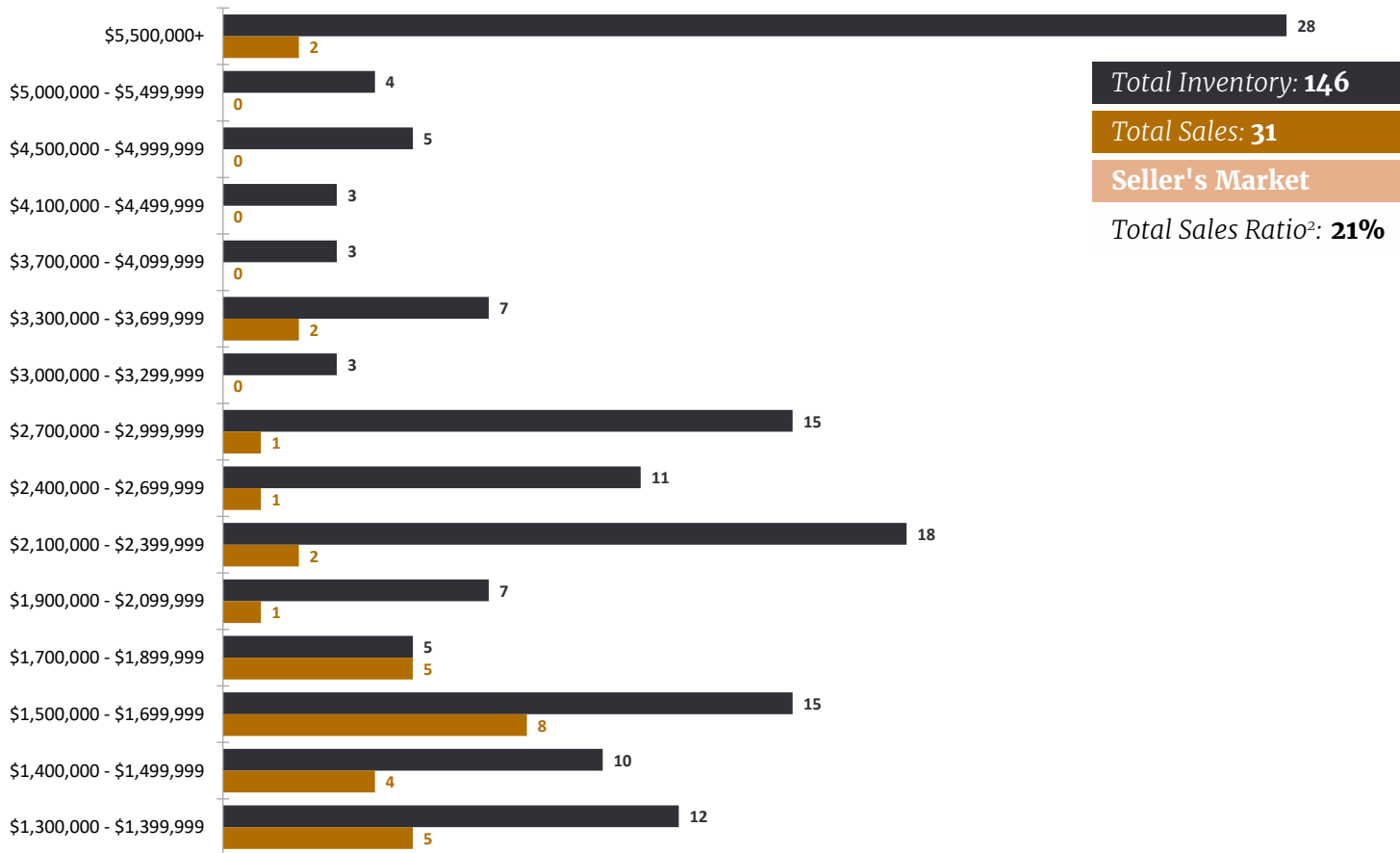
MASSACHUSETTS

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

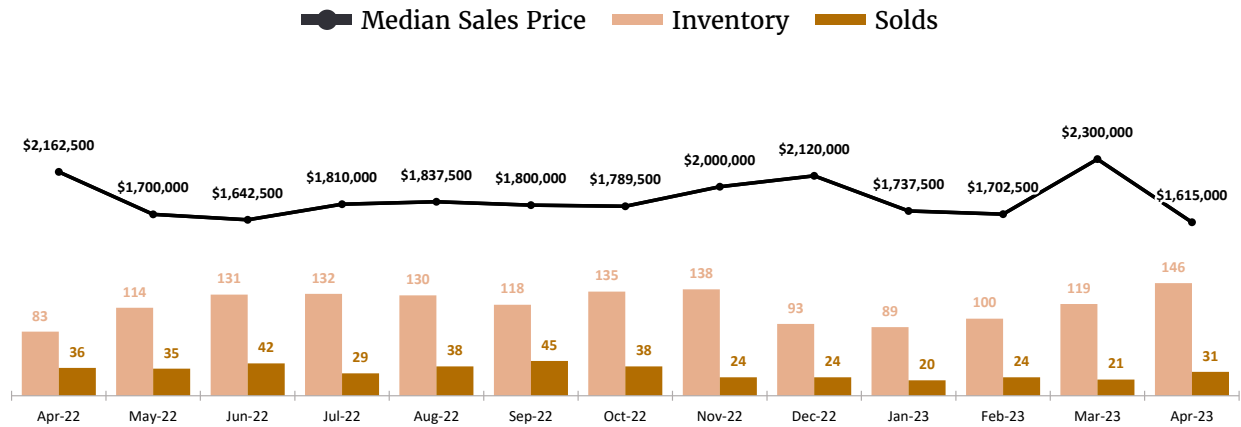
Luxury Benchmark Price¹: **\$1,300,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,510,000	3	2	3	21	14%
2,000 - 2,999	\$1,615,000	4	3	15	33	45%
3,000 - 3,999	\$1,550,000	4	4	11	44	25%
4,000 - 4,999	\$5,995,000	3	5	1	23	4%
5,000 - 5,999	NA	NA	NA	0	9	0%
6,000+	\$9,200,000	5	7	1	16	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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023

83 146

VARIANCE: **76%**

TOTAL SOLDS

Apr. 2022 Apr. 2023

36 31

VARIANCE: **-14%**

SALES PRICE

Apr. 2022 Apr. 2023

\$2.16m \$1.62m

VARIANCE: **-25%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023

\$777 \$615

VARIANCE: **-21%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023

100.00% 97.46%

VARIANCE: **-3%**

DAYS ON MARKET

Apr. 2022 Apr. 2023

19 30

VARIANCE: **58%**

CAPE COD MARKET SUMMARY | APRIL 2023

- The Cape Cod single-family luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **97.46% of list price** in April 2023.
- The most active price band is **\$1,700,000-\$1,899,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,615,000**.
- The median days on market for April 2023 was **30** days, up from **19** in April 2022.

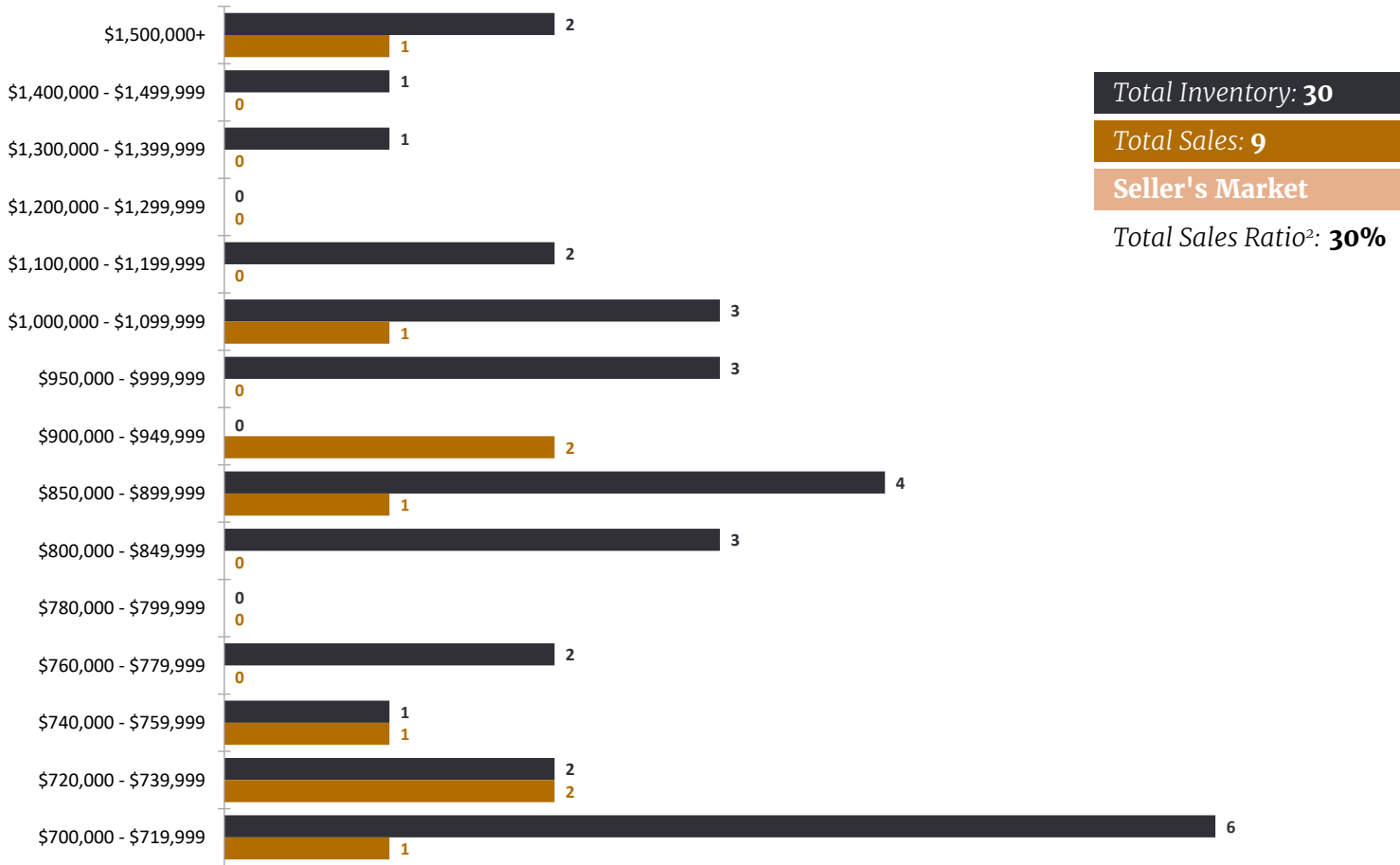
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

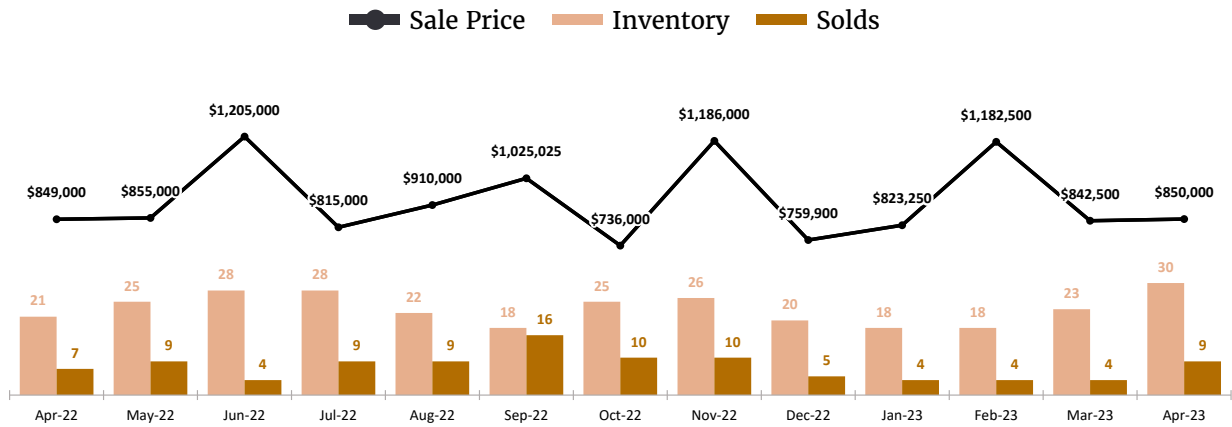
Luxury Benchmark Price¹: **\$700,000**



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	2	0%
500 - 999	NA	NA	NA	0	6	0%
1,000 - 1,499	\$726,000	2	2	1	9	11%
1,500 - 1,999	\$850,000	2	4	3	6	50%
2,000 - 2,499	\$965,000	3	3	2	3	67%
2,500+	\$746,000	2	3	3	4	75%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023
21 **30**

VARIANCE: **43%**

TOTAL SOLDS

Apr. 2022 Apr. 2023
7 **9**

VARIANCE: **29%**

SALES PRICE

Apr. 2022 Apr. 2023
\$849k **\$850k**

VARIANCE: **0%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023
\$496 **\$458**

VARIANCE: **-8%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023
100.00% **102.23%**

VARIANCE: **2%**

DAYS ON MARKET

Apr. 2022 Apr. 2023
20 **5**

VARIANCE: **-75%**

CAPE COD MARKET SUMMARY | APRIL 2023

- The Cape Cod attached luxury market is a **Seller's Market** with a **30% Sales Ratio**.
- Homes sold for a median of **102.23% of list price** in April 2023.
- The most active price band is **\$720,000-\$739,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$850,000**.
- The median days on market for April 2023 was **5** days, down from **20** in April 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.