



April 2019 Chatham Market Report

When you are in Chatham, be sure to see our Railroad Museum on Depot Road, just off Old Harbor Road and a block from Main Street. Built in 1887, the architecture is called “Railroad Gothic”, a type of Queen Anne that was popular at the time. There are many, many railroad artifacts as well as a genuine red caboose completely outfitted as it was in bygone years. The railroad went all the way from Boston to Provincetown with Chatham being a spur off the main route. This was definitely a boon for tourism on the Cape. Now there is a great bike path where the railroad tracks used to be. An added bonus if you are visiting with children is the playground just across the road. Admission is free!

Chatham, MA - Single Family Properties 12 Months Ending:

	March, 2019	March, 2018	% Chg
Unit Sales	196	206	-4.9%
Average Sale Price	\$1,243,130	\$910,914	36.5%
Median Sale Price	\$809,000	\$659,500	22.7%
Average List Price	\$1,751,150	\$1,726,802	1.4%
Inventory	147	166	-11.4%
Months of Supply	9.0	9.7	-6.9%
Days on Market	213	165	29.1%
Average Sale Price/SqFt	\$540	\$425	27.1%
Sales to List Price Ratio	95.2%	94.2%	1.1%
New Listings	287	277	3.6%

Sales are down slightly and median sale prices are up 22.7%. Inventory and months of supply are down. We anticipate more homes on the market soon as there are more buyers coming all the time to find that home for the summer months.

**Harwich, MA - Single Family Properties
12 Months Ending:**

	March, 2019	March, 2018	% Chg
Unit Sales	291	281	3.6%
Average Sale Price	\$558,698	\$568,284	-1.7%
Median Sale Price	\$427,500	\$422,500	1.2%
Average List Price	\$850,045	\$683,473	24.4%
Inventory	121	109	11.0%
Months of Supply	5.0	4.7	7.2%
Days on Market	99	96	3.1%
Average Sale Price/SqFt	\$305	\$319	-4.4%
Sales to List Price Ratio	96.1%	97.9%	-1.8%
New Listings	406	342	18.7%

Harwich sales are pretty much the same as last year as are median sale prices. The average list price is up a bit at 24.4%. Days on the market is about the same at a little over three months. An increase of 18.7% in new listings means many more homes to choose from.

**Brewster, MA - Single Family Properties
12 Months Ending:**

	March, 2019	March, 2018	% Chg
Unit Sales	190	169	12.4%
Average Sale Price	\$586,404	\$537,316	9.1%
Median Sale Price	\$469,000	\$437,500	7.2%
Average List Price	\$779,676	\$778,634	0.1%
Inventory	83	74	12.2%
Months of Supply	5.2	5.3	-0.2%
Days on Market	81	101	-19.8%
Average Sale Price/SqFt	\$302	\$280	7.8%
Sales to List Price Ratio	96.8%	97.1%	-0.3%
New Listings	264	223	18.4%

Brewster sales are up nicely at 12.4%. Days on the market have decreased by almost 20% meaning homes are selling rather quickly. The sales to list price ratio indicates that buyers want the homes and are willing to pay close to asking price if homes are sensibly priced.

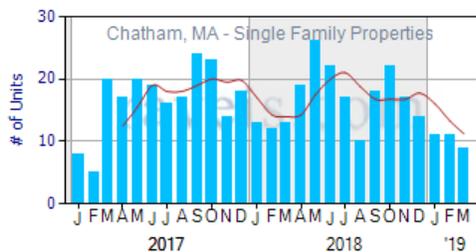
**Orleans, MA - Single Family Properties
12 Months Ending:**

	March, 2019	March, 2018	% Chg
Unit Sales	112	117	-4.3%
Average Sale Price	\$1,004,627	\$861,889	16.6%
Median Sale Price	\$755,369	\$660,000	14.4%
Average List Price	\$1,385,946	\$1,417,310	-2.2%
Inventory	83	85	-2.4%
Months of Supply	8.9	8.7	2.0%
Days on Market	166	177	-6.2%
Average Sale Price/SqFt	\$427	\$377	13.4%
Sales to List Price Ratio	94.9%	94.1%	0.8%
New Listings	201	147	36.7%

A few less homes have been sold this past year in Orleans, but the median sale price has increased 14.4%. Months of supply and inventory are about the same for both years. The good news for buyers is that there are many more listings on the market now...a 36.7% increase from last year.

Unit Sales

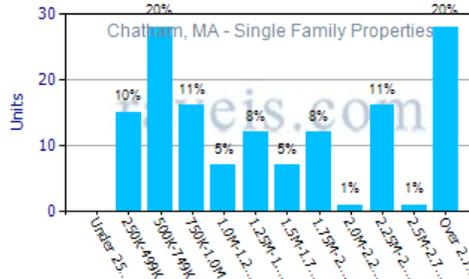
Number of homes sold.



Single Family 4-Month Moving Average

Inventory by Price Range

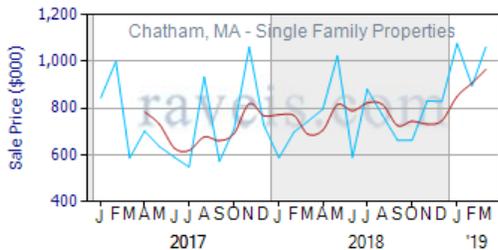
Number of homes on the market in each price range.



We anticipate unit sales to rise during the next few months. Inventory by price range indicates many homes are available under \$750,000 currently. Those priced at over \$2,700,000 tend to linger on the market.

Median Sales Price

Median means 'middle'. There are an equal number of homes priced above and below the median.



Single Family 4-Month Moving Average

Median Sale Price, YTD

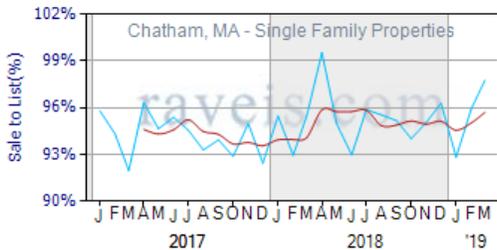
Median means 'middle'. There are an equal number of homes priced above and below the median.



The median sales price is rising at the moment, but can be skewed by several very high priced homes selling. Comparing Chatham to the rest of Barnstable County and the State, our prices are certainly rising.

Sales To List Price Ratio

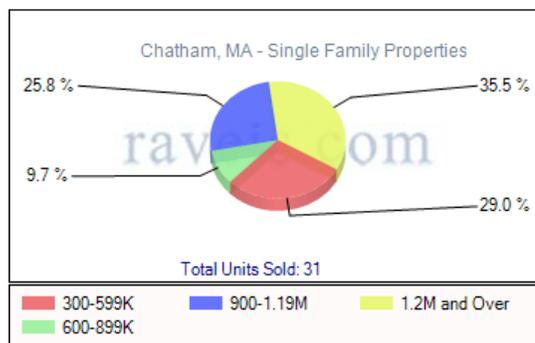
Ratio of sales price to list price. A high sales/list ratio, especially over 100%, indicates strong demand.



Single Family 4-Month Moving Average

Unit Sales - 3-Month

Shows percentage of units in each price range.



The sales to list price ratio is showing a strong demand for homes...good news for sellers! The pie chart is interesting in that the largest number of homes sold during the past three months is in the over \$1,200,000 range.

The next two pages are from my Keeping Current Matters Blog

As more and more baby boomers enter retirement age, the question of whether they should sell their homes and move has become a hot topic. In today's housing market climate, with low available inventory in the starter and trade-up home categories, it makes sense to evaluate your home's ability to adapt to your needs in retirement.

According to the *National Association of Exclusive Buyers Agents* (NAEBA), there are 7 factors that you should consider when choosing your retirement home.

1. Affordability :

"It may be easy enough to purchase your home today but think long-term about your monthly costs. Account for property taxes, insurance, HOA fees, utilities – all the things that will be due whether or not you have a mortgage on the property."

Would moving to a complex with homeowner association fees actually be cheaper than having to hire all the contractors you would need to maintain your home, lawn, etc.? Would your taxes go down significantly if you relocated? What is your monthly income going to be like in retirement?

2. Equity

"If you have equity in your current home, you may be able to apply it to the purchase of your next home. Maintaining a healthy amount of home equity gives you a source of emergency funds to tap, via a home equity loan or reverse mortgage."

The equity you have in your current home may be enough to purchase your retirement home with little to no mortgage. Homeowners in the US gained an average of over \$9,700 in equity last year.

3. Maintenance

"As we age, our tolerance for cleaning gutters, raking leaves and shoveling snow can go right out the window. A condominium with low-maintenance needs can be a literal lifesaver, if your health or physical abilities decline."

As we mentioned earlier, would a condo with an HOA fee be worth the added peace of mind of not having to do the maintenance work yourself?

4. Security

"Elderly homeowners can be targets for scams or break-ins. Living in a home with security features, such as a manned gate house, resident-only access and a security system can bring peace of mind."

As scary as that thought may be, any additional security is helpful. An extra set of eyes looking out for you always adds to peace of mind.

5. Pets

"Renting won't do if the dog can't come too! The companionship of pets can provide emotional and physical benefits."

Consider all of your options when it comes to bringing your 'forever' friend with you to a new home. Will there be necessary additional deposits if you are renting or in a condo? Is the backyard fenced in? How far are you from your favorite veterinarian?

6. Mobility

"No one wants to picture themselves in a wheelchair or a walker, but the home layout must be able to accommodate limited mobility."

Sixty is the new 40, right? People are living longer and are more active in retirement, but that doesn't mean that down the road you won't need your home to be more accessible. Installing handrails and making sure your hallways and doorways are wide enough may be a good reason to look for a home that was built to accommodate these needs.

7. Convenience

"Is the new home close to the golf course, or to shopping and dining? Do you have amenities within easy walking distance? This can add to home value!"

How close are you to your children and grandchildren? Would relocating to a new area make visits with family easier or more frequent? Beyond being close to your favorite stores and restaurants, there are a lot of factors to consider.

Bottom Line

When it comes to your forever home, evaluating your current house for its ability to adapt with you as you age can be the first step to guaranteeing your comfort in retirement. If after considering all these factors you find yourself curious about your options, let's get together to evaluate your ability to sell your house in today's market and get you into your dream retirement home!



Spring Maintenance Checklist

For months we've been looking out the window waiting for spring & it's finally here! If you are planning on selling your house this spring, make sure you check these 10 maintenance items off your list!

- Gutters** - Pull leaves & debris out of the gutters, run a hose on the roof & check if there are any leaks that need to be fixed.
- Siding** - Power wash vinyl siding to prevent mold from forming. If you have wood siding, there may be areas that need a paint touch-up!
- Windows & Door Screens** - Check screens for holes & replace them if necessary. Clean windows inside & out! Let buyers focus on the view!
- Hot Water Heater** - Lubricate the circulating pump & motor. If you are not familiar with these parts, you may want to call in a professional for maintenance.
- Roof** - Inspect the roof for any missing, loose or damaged shingles that need to be replaced.
- Deck or Porch** - Check the deck or porch to see if they need to be weather treated or re-stained. Check railings for sturdiness & adjust them if needed.
- Sprinkler System** - Replace or fix any valves that are leaking or not working!
- Landscaping** - First impressions are important! Whether you do it yourself, or call in a pro, make sure to trim any overgrown plants & remove weeds. Don't forget to add a pop of color with seasonal flowers!
- Foundation** - Check floors, concrete & walls for any cracking or deterioration. If needed, call a foundation professional who can help!
- Bathrooms** - Inspect the caulking around the base of the shower & sinks! If it is deteriorating, scrape it out & replace it. Buyers want to see a fully functioning bathroom, not worry about water getting through the shower or sink.

If you need help finding professionals who can assist you with this checklist, we can provide you with a list of preferred contractors & vendors!

Some Highlights:

- Every spring, your home needs some extra TLC!
- Whether you plan on selling your home this spring or not, conducting this maintenance will help ensure your home functions well for the rest of the year.

Your real estate agent will have a list of specific suggestions for getting your house ready for market and is a great resource for finding local contractors who can help!

Now what does all this information mean to you? If you are a seller...good news!...buyers are here and they are looking for that home to enjoy next summer. Do make your home the most attractive one in your price range! There are helpful hints on the preceding page to hopefully get you motivated. Spring flowers are an outstanding and inexpensive way to make your place irresistible. So many buyers do their own "drive-bys" and if a home does not look that attractive and well cared for on the outside...no matter how great it is inside...they will cross it off their list, as there are many to choose from. Another factor to consider is price. Have a Realtor give you a Comparative Market Analysis to show you what your home may be worth and price it accordingly. You will do yourself a favor if you do not price it too high. Remember that you do not decide what your home will sell for...it is the market that decides...which means what a buyer is willing to pay.

If you are a buyer...what a great time to look around and plan for the summer! There are many lovely homes to choose from and more coming on the market now that the season is here. Prices are rising, but interest rates are still the lowest in over a year...so try not to miss out. Do come prepared to look with a pre-approval letter from your bank showing just how much you can afford to pay for a home. If you do make an accepted offer, how wise it is to have all the necessary paper work in order such as pay stubs, tax returns, etc.

I hope all of this has been helpful to you. I will be happy to do a free no obligation Comparative Market Analysis to give you an idea of what your home may be worth.

Best,

Evelyn



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Chatham Sales					
January					
Address	List Price	Sale Price	Market Time	Beds	Sq Ft
36 Tobey Turtle	\$465,000	\$427,500	113	3	840
45 Eileen	\$665,000	\$645,000	76	4	1,936
7 Manamock	\$975,000	\$975,000	161	3	1,788
9 Norcross	\$1,095,000	\$1,050,000	90	4	3,521
151 Old Wharf	\$1,199,000	\$1,075,000	544	3	2,571
84 Aunt Nabbys	\$1,249,000	\$1,075,000	479	4	2,400
1711 Old Queen Anne	\$1,350,000	\$1,265,000	361	5	5,121
15 Cove Hill	\$2,375,000	\$2,200,000	30	4	2,232
132 Old Salt Works	\$2,999,900	\$2,800,000	18	4	3,368
103 Shore	\$9,995,000	\$9,250,000	20	5	6,923
Monthly Averages	\$2,128,900	\$1,976,136	193	3.8	2,932

February					
Address	List Price	Sale Price	Market Time	Beds	Sq Ft
36 Seaquanset	\$362,500	\$356,000	48	3	990
201 Heritage	\$459,000	\$452,000	41	3	1,638
248 Round Cove	\$599,900	\$532,500	124	3	2,015
206 Deer Meadow	\$599,900	\$580,000	40	2	2,000
69 Pine Grove	\$749,000	\$715,000	55	3	1,118
103 Kelley	\$895,000	\$895,000	239	4	2,680
12 Striper	\$999,000	\$999,000	19	2	1,496
357 Stony Hill	\$1,199,000	\$1,075,000	224	4	3,828
30 Sea Cove	\$1,475,000	\$1,395,000	290	3	1,779
80 Main	\$1,499,000	\$1,450,000	984	5	1,332
74 Sears Point	\$5,995,000	\$5,775,000	1,575	5	2,597
Monthly Averages	\$1,348,391	\$1,293,136	331	3.4	1,952
March					
Address	List Price	Sale Price	Market Time	Beds	Sq Ft
111 Bishops	\$395,000	\$380,000	384	3	1,372
27 Kitty'S	\$499,900	\$499,900	36	3	1,092
192 Round Cove	\$574,000	\$564,000	29	3	1,757
47 Deer Meadow	\$599,900	\$575,000	298	4	2,490
26 Whiteleys	\$1,199,000	\$1,060,000	1,654	4	3,100
86 Highland	\$1,375,000	\$1,350,000	260	3	1,344
21 Hunter Rise	\$1,499,900	\$1,630,000	297	3	3,160
326 Bridge	\$2,095,000	\$2,025,000	1,368	4	3,378
726 Orleans	\$2,999,900	\$2,900,000	1,522	3	4,933
Monthly Averages	\$1,248,622	\$1,220,433	650	3.3	2,514