



Our Chatham Railroad Museum circa 1890 on Depot Road...complete with a caboose!

## April 2018 Chatham Market Report

Spring is coming to the Cape! Despite several memorable Nor'easters, buyers are coming to find that home to enjoy this summer. Chatham sales are doing well and we anticipate a good season. Do notice that the Median Sale Price is up a bit. Inventory is down to 124 homes and Months of Supply has decreased too. Sellers should be happy as their places will be in demand if they are priced realistically and show well. New listings on the market are down by 27.8% so if you are interested in selling, this may be an excellent time.

### Chatham, MA - Single Family Properties 3 Months Ending:

	March, 2018	March, 2017	% Chg
Unit Sales	38	33	15.2%
Average Sale Price	\$854,147	\$884,223	-3.4%
Median Sale Price	\$697,500	\$615,000	13.4%
Average List Price	\$1,567,314	\$1,505,443	4.1%
Inventory	124	164	-24.4%
Months of Supply	7.2	9.3	-22.6%
Market Time (Days)	158	185	-14.6%
Price per Sq Ft for Sold	\$407	\$398	2.1%
Sales to List Price Ratio	94.4%	93.3%	1.3%
New Listings	52	72	-27.8%

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

	March, 2018	March, 2017	% Chg
Unit Sales	44	52	-15.4%
Average Sale Price	\$584,822	\$440,413	32.8%
Median Sale Price	\$437,000	\$393,000	11.2%
Average List Price	\$710,946	\$906,173	-21.5%
Inventory	79	103	-23.3%
Months of Supply	3.4	4.0	-15.1%
Market Time (Days)	103	156	-34.0%
Price per Sq Ft for Sold	\$319	\$266	20.3%
Sales to List Price Ratio	96.7%	94.6%	2.2%
New Listings	63	77	-18.2%

Current sales are down a little in Harwich, but look how low Inventory and Months of Supply are!  
Definitely a Seller's Market!

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

	March, 2018	March, 2017	% Chg
Unit Sales	27	33	-18.2%
Average Sale Price	\$557,415	\$493,048	13.1%
Median Sale Price	\$500,300	\$422,050	18.5%
Average List Price	\$751,373	\$731,926	2.7%
Inventory	64	84	-23.8%
Months of Supply	4.5	5.8	-22.0%
Market Time (Days)	131	162	-19.1%
Price per Sq Ft for Sold	\$259	\$250	3.6%
Sales to List Price Ratio	96.9%	96.3%	0.6%
New Listings	55	49	12.2%

The same can be said for Brewster with Inventory dramatically down as well as Months of Supply.

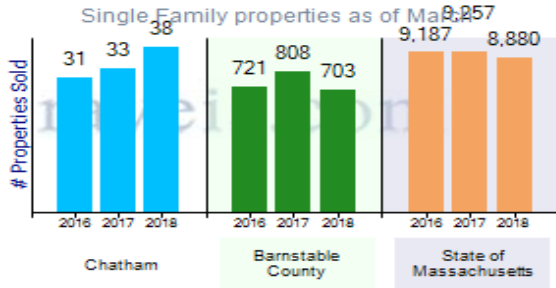
**Orleans, MA - Single Family Properties  
3 Months Ending:**

	March, 2018	March, 2017	% Chg
Unit Sales	23	14	64.3%
Average Sale Price	\$756,593	\$851,500	-11.1%
Median Sale Price	\$710,000	\$777,500	-8.7%
Average List Price	\$1,579,177	\$1,401,372	12.7%
Inventory	60	82	-26.8%
Months of Supply	6.2	7.7	-20.6%
Market Time (Days)	179	138	29.7%
Price per Sq Ft for Sold	\$327	\$356	-8.1%
Sales to List Price Ratio	95.1%	93.2%	2.1%
New Listings	24	37	-35.1%

With such a small sample, Orleans wins with the increase in Unit Sales. Again, Months of Supply and low Inventory are factors.

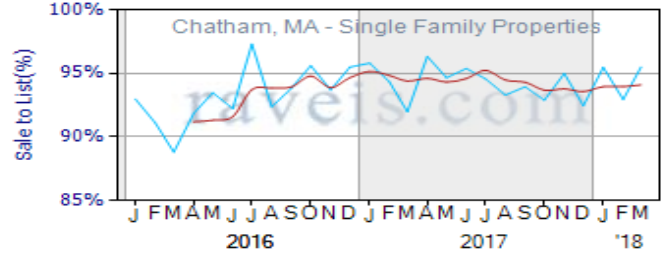
## Sales, YTD

Shows number of properties sold since the beginning of the year.



## Sales To List Price Ratio

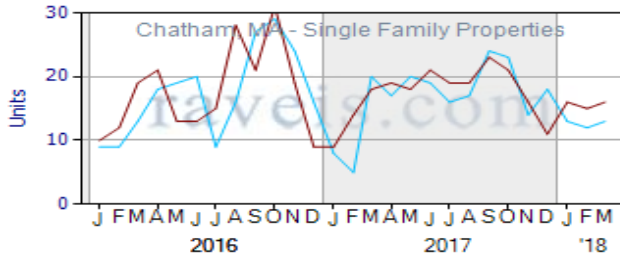
Ratio of sales price to list price. A high sales/list ratio, especially over 100%, indicates strong demand.



— Single Family — 4-Month Moving Average

## Pending and Sold Listings

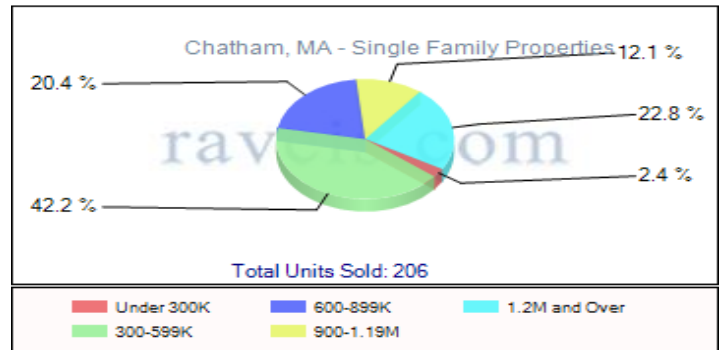
Pending means that a contract to sell has been signed. Therefore, pendlings usually indicates the trend of future sales.



— Sold — Pending

## Unit Sales - 12 Month

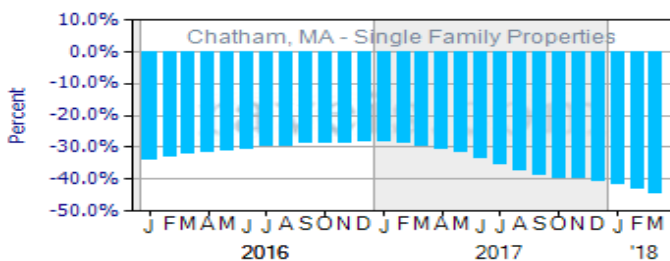
Shows percentage of units in each price range.



comparison to previous years, Chatham sales are looking good. The Sales to List Price Ratio is rising, indicating more of a demand for homes.

## Months of Supply Index

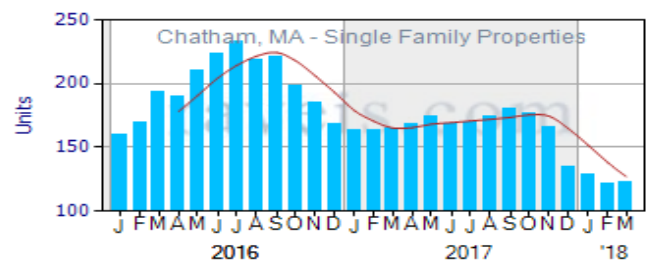
Change in Months of Supply Since 2006 (Seasonally Adjusted)



— Single Family

## Total Inventory

Number of homes on the market at the end of the month.



— Single Family — 4-Month Moving Average

My Keeping Current Matters Blog is so informative on a variety of subjects! Here are some great ideas for sellers. Granted they may take a little work, but the investment in a little money and a bit of elbow grease can be well worth it. So many people plan to go to open houses on the weekend. If they drive by your house and the curb appeal is lacking, they will keep on going. Take some time and rake, mulch and edge those beds. Make the entrance as attractive as possible with a good sized pot of flowers by the front door. Pansies are great for right now and can be replaced as the weather gets warmer. If you have a place for hanging baskets...get some. If this is really not your area of expertise, there are so many good nurseries around to help you with ideas and plants. As said below...an attractive front door is essential and paint is not expensive. Also, buyers want to envision the house as their very own, so removing clutter as well as many personal items will help them do just that. And did we say clean...clean...clean??? If you don't feel up to this yourself, please hire someone to do all these suggestions...it will be well worth the investment.

## 20 Tips for Preparing Your House For Sale

When listing your house for sale, your top goal will be to get the house sold for the best price possible! There are many small projects you can do to ensure this happens!



### 10 Tips to Improve Your House's Curb Appeal

- Give your entry a facelift** with either a new coat of paint or a new front door
- Don't forget to landscape your yard!** A well groomed lawn shows buyers that the home was taken care of
- Make sure all exterior lights are in working order** & replace all outdoor light bulbs
- Wash all windows (inside & out)** - you don't want to take away from a great view with dirty windows!
- Clean out your garage!** Consider getting a storage unit to store any non-essential items
- Depending on the climate in your area, **add a pop of color by planting flowers.**
- Remove any lawn ornaments** that you will want to bring with you to your new home.
- Replace a worn out welcome mat** to welcome buyers as they tour the home
- Paint or replace the street numbers** on the house, making them more visible
- Power wash any outdoor surfaces to give them a 'like new' feel** (ex: siding, sidewalks, driveway)

### 10 Tips to Make Your House Feel Like Home to Buyers

- Clean everything!** A clean home will allow buyers to picture themselves in the space and not distract them
- Give every room a purpose** - even if you used it as a bonus room, giving it an identity will help buyers
- Let the light in!** Bright rooms feel warm & inviting, dark rooms feel small & gloomy
- Fix anything that is broken!** Buyers will notice & may offer less for your house if repairs are required
- Unclutter your house!** Thinning out your closets & pantries will show how much room is actually available
- Fresh paint & new carpet** are the top 2 things you can do to help your home sell faster and for more money
- Organize the kitchen!** Store any non-essential, small appliances & clean all surfaces
- Before your home is shown, **empty all trash bins & hide any dirty laundry**
- Make sure all doors open & close smoothly.** Fix any squeaks on bedroom or closet doors
- Replace light bulbs with new ones** & make sure all switches work

***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!***





And more from the KCM Blog! Good news for the moment...so if you are looking to buy and need a mortgage...do not hesitate!

### [Mortgage Interest Rates Have Begun to Level Off](#)

Whether you are a buyer searching for your first home, or a homeowner looking to move up to your next home, you should pay attention to where mortgage interest rates are heading.

Over the course of 2018, according to Freddie Mac's Primary Mortgage Market Survey, rates have increased from 3.95% in the first week of January to 4.40% in the first week of April.

At first glance, the difference between these numbers in such a short amount of time could be concerning, but if we look at the graph below, we'll see that rates have already started to level off and return to the mark set in February.

This is great news for anyone looking to buy a home this spring! The spring is always one of the busiest seasons for home buying, and with rates increasing even more, buyers have come off the fence to lock in great rates! This is still great advice as the experts believe that rates will continue to rise throughout the year.

Every month, Freddie Mac, Fannie Mae, the Mortgage Bankers Association and the National Association of Realtors release their projections for where they believe mortgage rates will be in the coming months. If we take the average of what each of the four organizations is predicting for the second quarter, rates are expected to rise to about 4.48% by June.

That average climbs to 4.73% by the end of this year.

So, what does this mean?

Waiting until the end of the year to buy, with rates still projected to increase, will end up costing you more money on your monthly mortgage payment. For every \$250,000 you need to borrow to purchase your dream home, you will spend \$49.21 more per month, \$590.52 per year, and over \$17,700 by the end of your 30-year mortgage.

And that's just the impact of your interest rate going up!

Bottom Line

If you are ready and willing to purchase a home, find out if you're able to. Let's get together to evaluate your needs and help you with next steps!

Now what does all this mean to you? If you are at all interested in selling your house...what a time to do so! Inventory is the lowest it has been in many years so your place will be in demand. Do price it realistically and do all you can to make it show well. All sorts of great suggestions have been listed previously. An investment of a few hundred dollars can reap thousands of dollars if you invest in curb appeal and a great presentation inside the home to make it as charming as possible. Do ask a Realtor for help and suggestions.

If you are a buyer...please take advantage of the current interest rates. While they have leveled off for the moment, they are projected to rise as the year goes on...and how sad to not take advantage of the rates right now. This week, Raveis Mortgage has a very attractive rate of 4.25%. There are homes available, but the good ones seem to be selling quickly, so again a Realtor is very helpful in looking for you and sending you homes matching your criteria.

I hope this report has been helpful to you. I would be delighted to answer any questions you may have about the market and buying and selling a home as well as giving you a free, no obligation Comparative Market Analysis to show you what your home is worth.

Think Spring!

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<b>Chatham, MA - Single Family Properties</b>					
<b>January, 2018</b>					
Address	BR	List Price (\$)	Sale Price (\$)	Market Time (Days)	Square Feet
106 A Leonard	3	\$639,000	\$587,500	95	1,920
1430 Main	3	\$795,000	\$715,000	168	1,680
166 Oak Hill	3	\$495,000	\$460,000	82	2,100
204 Old Comers	4	\$749,900	\$749,900	53	1,937
29 Cockle Cove	2	\$369,900	\$360,000	137	617
293 Whidah	4	\$1,695,000	\$1,589,000	222	3,528
444 Crowell	2	\$199,000	\$252,100	14	1,224
57 Captain Richards	2	\$284,900	\$284,900	48	540
64 Lime Hill	3	\$1,295,000	\$1,275,000	76	2,707
74 Deering	3	\$795,000	\$765,000	114	1,992
78 Joshua Jethro	3	\$519,000	\$502,500	35	1,580
78 Moonpenny	4	\$995,000	\$886,000	229	2,768
88 Stepping Stones	3	\$379,000	\$365,000	47	1,184
<b>January Averages</b>	<b>3</b>	<b>\$708,515</b>	<b>\$676,300</b>	<b>102</b>	<b>1,829</b>

February, 2018					
Address	BR	List Price (\$)	Sale Price (\$)	Market Time (Days)	Square Feet
138 Absegami Run	5	\$4,495,000	\$4,125,000	151	4,405
23 East	3	\$549,000	\$532,000	34	1,268
27 Countryside	3	\$599,000	\$570,000	105	1,960
33 Edgewood	3	\$749,900	\$730,000	54	2,572
37 Waterview	3	\$699,000	\$690,000	217	2,304
428 Old Comers	3	\$849,000	\$705,000	488	2,239
51 Old Queen Anne	5	\$1,149,000	\$1,070,000	318	3,328
52 Woodland	3	\$1,899,900	\$1,775,700	624	3,304
55 Lime Hill	3	\$674,000	\$630,000	58	2,034
722 Crowell	4	\$629,000	\$549,000	200	2,644
86 Kemah	4	\$1,220,000	\$1,175,000	27	1,850
88 Barn Hill	2	\$595,000	\$560,000	248	1,408
<b>February Averages</b>	<b>3</b>	<b>\$1,175,650</b>	<b>\$1,092,642</b>	<b>210</b>	<b>2,443</b>
March, 2018					
Address	BR	List Price (\$)	Sale Price (\$)	Market Time (Days)	Square Feet
12 Cabot	4	\$1,499,000	\$1,375,000	627	3,528
14 Eliphamets	3	\$1,250,000	\$1,237,500	23	1,675
16 Parliament	4	\$799,000	\$760,000	177	2,376
26 Uncle Zlotis	3	\$479,000	\$464,000	3	1,680
34 Court	3	\$1,249,900	\$1,200,000	124	3,211
40 Katie Ford	4	\$425,000	\$400,000	169	1,494
42 Old Village Rd.	3	\$412,000	\$390,000	122	1,232
44 Ralph	3	\$425,000	\$400,000	316	864
55 Norcross	3	\$595,000	\$555,000	34	2,131
74 Eldredge	3	\$775,000	\$742,500	76	1,890
85 Watch Hill	4	\$1,980,000	\$1,900,000	168	3,000
88 Pond View	5	\$799,000	\$775,000	168	2,488
95 Tanglewood	3	\$365,000	\$355,000	156	1,144
<b>March Averages</b>	<b>3</b>	<b>\$850,223</b>	<b>\$811,846</b>	<b>166</b>	<b>2,055</b>