

Q2 2020 CAPE COD



Nantucket Realty Advisors
A DIVISION OF BOSTON REALTY ADVISORS



TRENDS & INSIGHTS

Despite a decline in total units closed compared to Q2 2019, Q2 2020 saw prices steadily rise on the Cape by 2.4% as the demand for second homes increases due to the rise in remote working. The top end of the Cape market, however, has softened compared to Q2 2019 which saw three sales above \$6.5M as opposed to none in Q2 2020. Nevertheless, although there was a statewide stay at home order in April and May coupled with business closures that impacted tourism, this quarter could have been much worse.

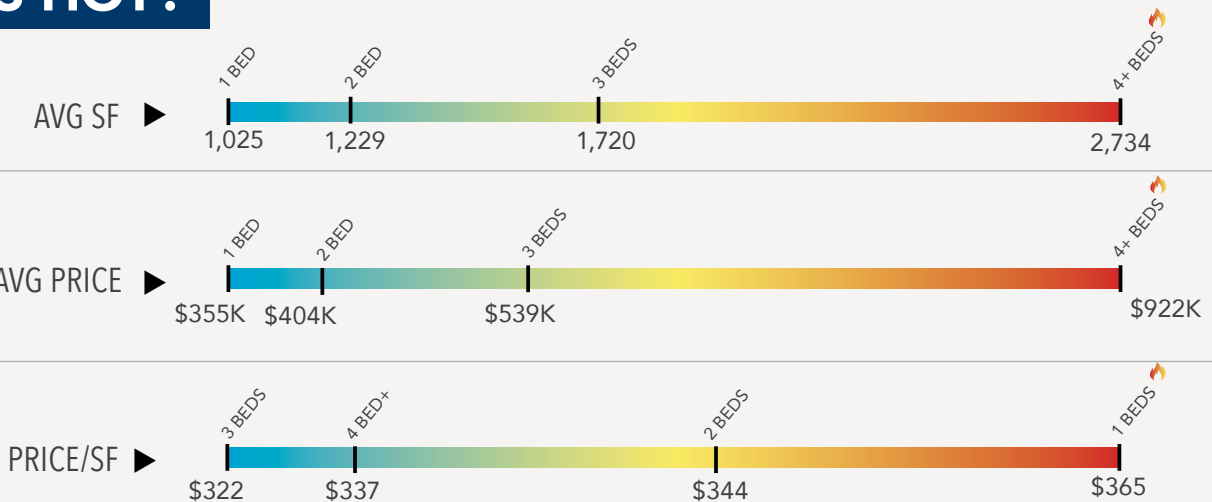
With 250 homes currently on the market priced over \$1M compared to 381 in June of 2019, the upper end of the Cape market is currently undersupplied; Q3 2020 will likely show a positive correction and swing average price upwards along with number of closings as the state and nation recovers.

Q2 NOTABLE SALES

- Barnstable – 49 Main Street - \$6,500,000
- Orleans – 10-54 Sipson Island - \$5,300,000
- Orleans – 355 Tonset - \$3,748,000
- Harwich – 20 Davis Lane - \$3,250,000
- Sandwich – 1 Maple Place - \$3,000,000
- Barnstable – 132 Bay Shore Road - \$3,000,000



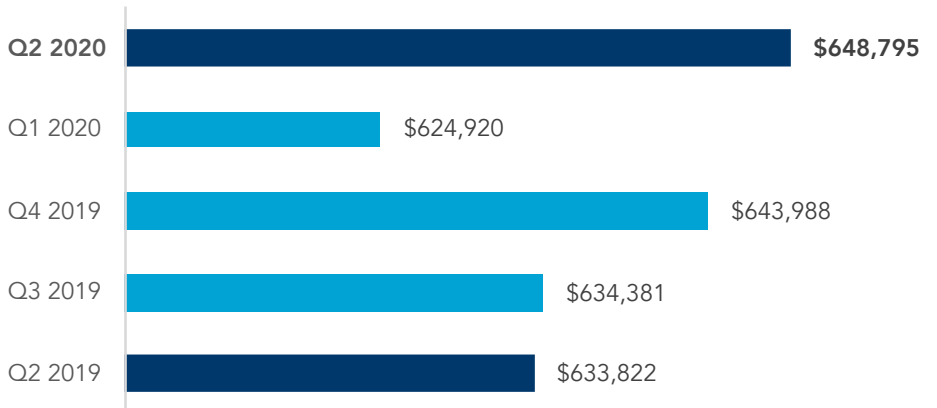
WHAT'S HOT?



AVERAGE SALES PRICE



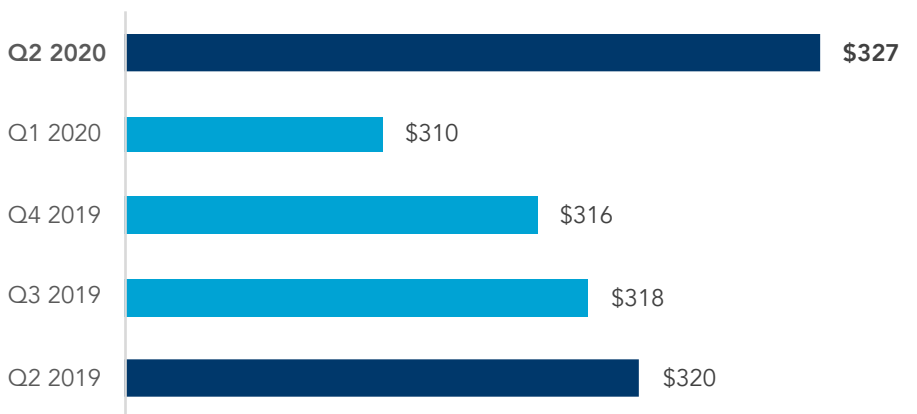
↑ 2.4%
 YEAR OVER YEAR
\$14,973
 INCREASE



AVERAGE COST PER SQ FT



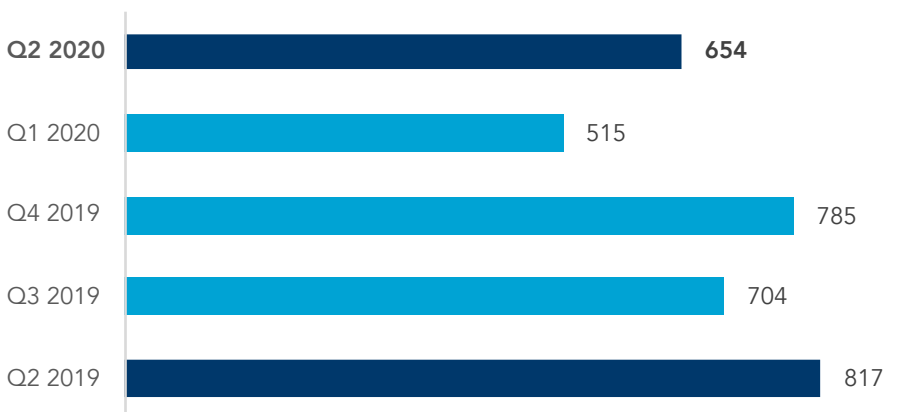
↑ 2.2%
 YEAR OVER YEAR
\$7
 INCREASE



NUMBER OF CLOSINGS



↓ 20%
 YEAR OVER YEAR
163 UNIT
 DECREASE



Note: Single Family, All of Barnstable County in MLS, \$300K+

