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Spring 2009 Market Report



Spring is coming to the Cape! The weather is getting warmer and the flowers are in bloom. There is also some great news for the real estate market as it is starting to show some very positive activity.

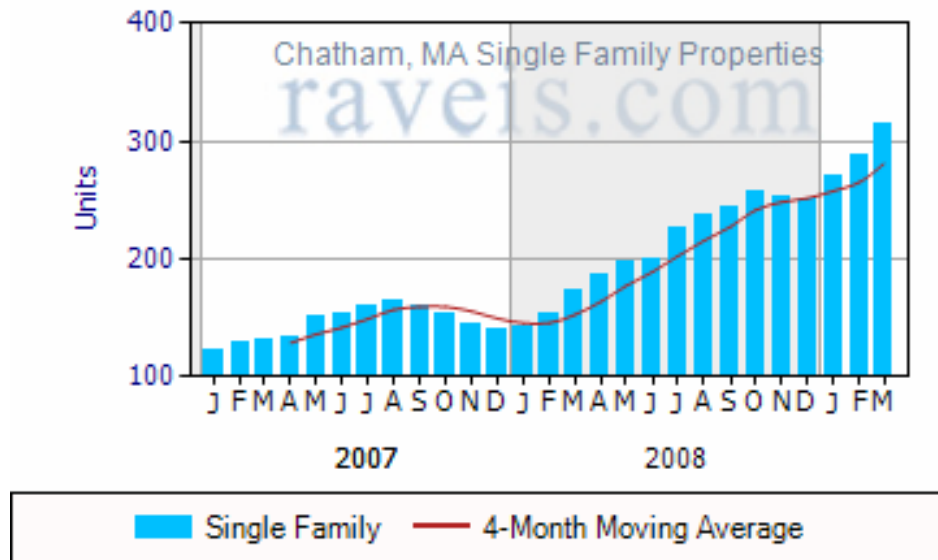
In January and February, there were no pendings while there were 10 in March. In January there were 6 sales and in February there were 3, while March ended with 10...more than January and February combined. It looks like people are taking advantage of some really good buys so they can spend their summer on the Cape.

Inventory is still high and there are many really nice properties to choose from. There is no question that those that are in good condition and priced realistically will sell. All in all, we are very optimistic that 2009 will be a very good year for buyers and sellers.

The following three graphs indicate activity for the last 27 months:

Total Inventory

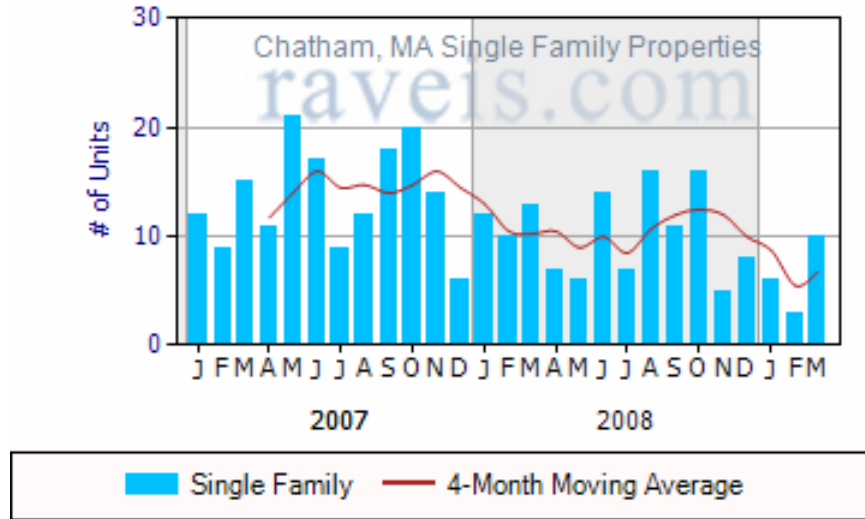
Number of homes on the market. High inventory means choice for buyers, but competition for sellers.



There are over 200 homes for sale in Chatham right now in all price ranges. Many are around assessed value or under assessed value which means there are some excellent buys to be had!

Unit Sales

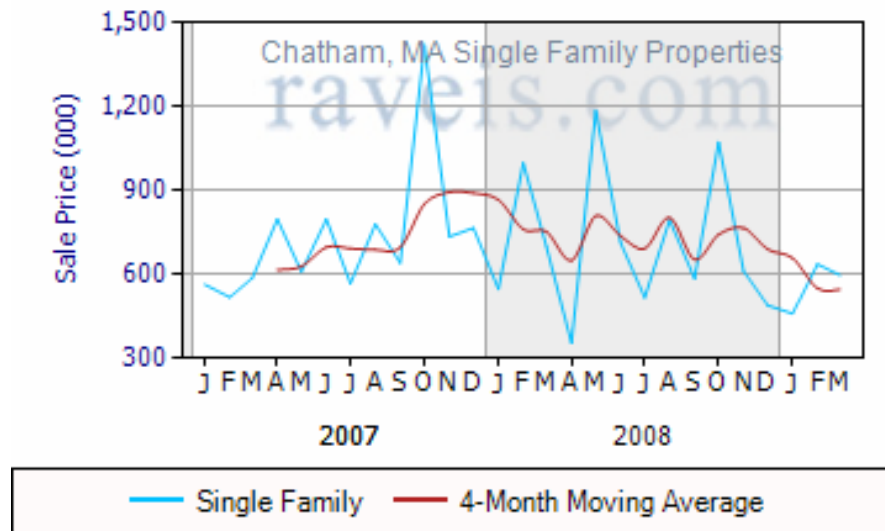
Number of homes sold.



Unit sales are showing a very positive improvement! We believe this trend will continue as we move into the season.

Median Sales Price

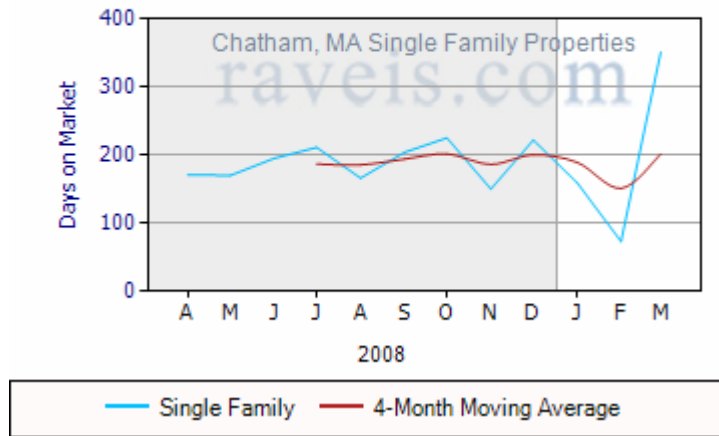
Median means 'middle'. There are an equal number of homes priced above and below the median.



Chatham has traditionally been a more stable market than most of the Cape and the four month moving average (the red line in the chart) indicates that while prices are down a bit currently, the small amount of data for this small town possibly is distorting this number.

Market Time for Sold

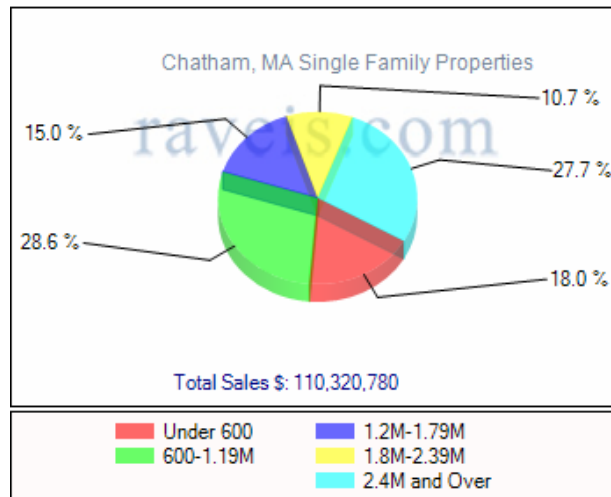
Average days on the market for properties that sold during the month.



While homes that have sold during the past twelve months have been on the market for quite a while, the good news is that these homes currently on the market will no doubt be reduced to more realistic levels and better buys may be had as the season progresses. Also, the list price to sales price ratio is down to the low 90% now which is more good news for buyers.

Dollar Sales - 12-Month

Shows percentage of sales dollars in each price range.



This chart shows the percentages of properties sold in various price ranges during the past twelve months.

Chatham, MA Single Family Properties

Three Months Ending March, 2009

January, 2009

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Address	Bedrooms	List Price	Sale Price	Market Time (Days)
107 Seaview	4	879,000	879,000	264
370 Stage Harbor	3	749,000	700,000	107
98 Deep Hole	3	539,900	500,000	190
65 Eliphamets	2	449,900	425,000	150
26 Evergreen	2	399,000	353,250	435
159 Holly	2	355,000	340,000	44
January Averages	3	561,967	532,875	198

Chatham, MA Single Family Properties

Three Months Ending March, 2009

February, 2009

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Address	Bedrooms	List Price	Sale Price	Market Time (Days)
173 Main	4	1,825,000	1,675,000	82
54 Juniper	3	659,000	639,000	69
38 Warren	3	374,900	365,005	74
February Averages	3	952,967	893,002	75

Chatham, MA Single Family Properties

Three Months Ending March, 2009

March, 2009

William Raveis Real Estate

Address	Bedrooms	List Price	Sale Price	Market Time (Days)
346 Morris Island	4	1,999,000	1,875,000	301
36 Windmill	5	1,999,000	1,800,000	164
713 Main	3	1,699,900	1,150,000	723
61 Eliphamets	3	799,900	685,000	581
72 Windward Passage	3	649,900	600,000	120
324 Deer Meadow	4	650,000	600,000	640
27 Aunt Kates	3	899,900	525,000	132
281 Ridgevale	2	395,900	372,000	230
15 Countryside	5	349,900	340,000	530
193 Old Queen Anne	4	299,900	299,900	115
March Averages	4	974,330	824,690	354

If you are interested in seeing similar graphs for Harwich, Brewster or Orleans, please go to the www.raveis.com website and click on the icon in the lower left corner.

Please do be in touch if I can help you with any of your real estate needs!

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The opinions expressed are those of the author and do not make any specific recommendations.