



April 2011 Chatham Market Report

Spring is coming to the Cape! The buyers are venturing over the bridge with more expected during the Easter vacation. Real estate seems to have quite a bit of action right now with a number of places going under agreement. What a good time to be looking if you are a buyer! Would it not be exciting to have a place ready to enjoy this summer? If you are a seller...what a good time to put your house on the market to show to all the buyers who are available!

Chatham, MA - Single Family Properties 3 Months Ending:

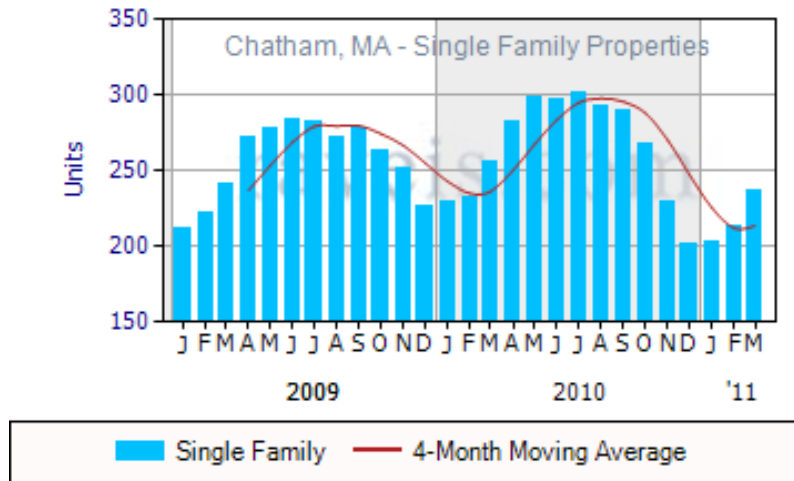
	March, 2011	March, 2010	% Chg
Unit Sales	20	29	-31.0%
Average Sale Price	\$882,175	\$702,216	25.6%
Median Sale Price	\$768,750	\$440,000	74.7%
Average List Price	\$1,416,000	\$1,412,618	0.2%
Sales to List Price Ratio	90.2%	90.0%	0.2%
Inventory	218	240	-9.2%
Months of Supply	15.7	18.8	-16.6%
Market Time (Days)	238	251	-5.2%
Market Time for Inventory (Days)	302	373	-19.0%
Price per Sq Ft	\$397	\$356	11.6%

Data From: CCI/AOR

Looking at the matrix above, the past three months of sales are down a bit in the comparison with 2010, but when the numbers are this small there is always the danger of a skew in the statistics. Perhaps the nasty weather the Northeast experienced this winter can be blamed to an extent...but all indications are for another good year.

Total Inventory

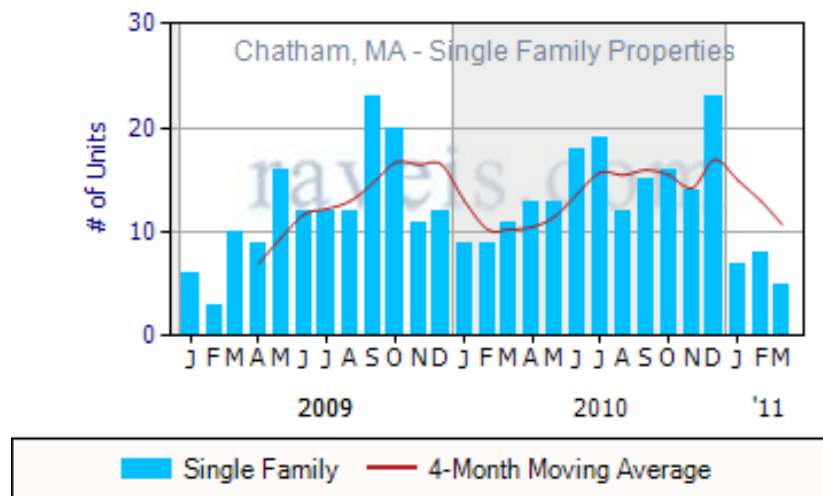
Number of homes on the market. High inventory means choice for buyers, but competition for sellers.



The total inventory is rising as we are coming into the season, so there will be many fine homes to choose from in all price ranges.

Unit Sales

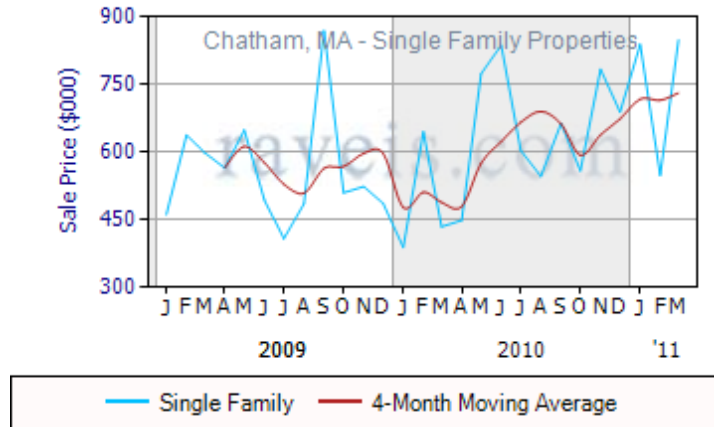
Number of homes sold.



While unit sales are down a bit from last year, considering the amount of activity we are currently seeing, there is anticipation of another busy season.

Median Sales Price

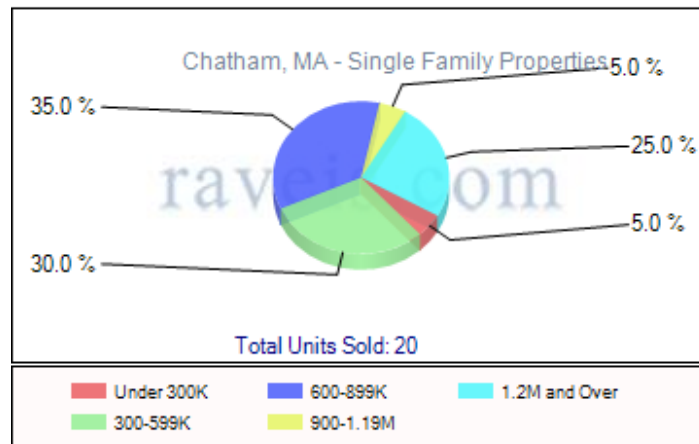
Median means 'middle'. There are an equal number of homes priced above and below the median.



The median sales price may possibly be rising...always good news for sellers. Interest rates are still most attractive and if this trend of rising prices continues, buyers would be wise to consider finding that home now rather than waiting and being disappointed.

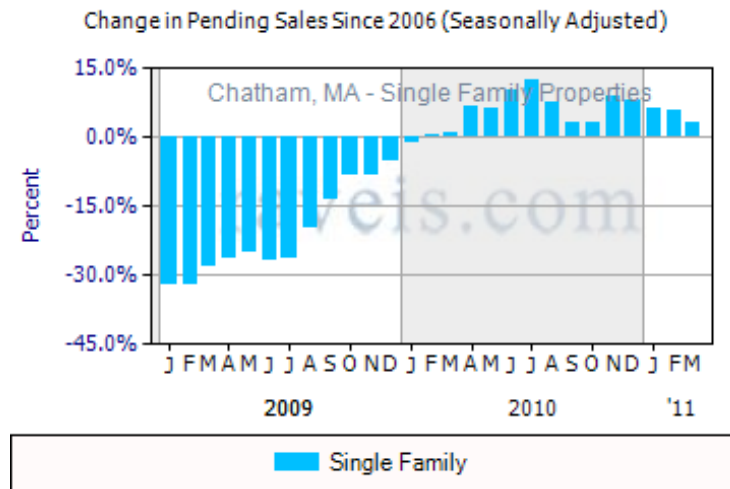
Unit Sales - 3-Month

Shows percentage of units in each price range.



As the pie chart shows, there are homes being sold in all price ranges. Granted one does have to search for one under \$300,000 but there have been a plethora to choose from in the \$300,000 to \$600,000 and \$600,000 to \$900,000 range.

Pending Sales Index



Pending sales look most promising in comparison to previous years.

Now what does this all mean to you? As I have said in the past, if you are a seller and willing to realize we are not in the “bubble years” of 2005 and 2006, this is an excellent time to put your house on the market as the buyers are coming now. Do be realistic and realize the expenses you incur maintaining your place even if you are not there...i.e. mortgage, taxes, insurance and maintenance. If your place shows well and is priced correctly, it will sell! What a great time to have it on the market with the spring flowers ready to bloom followed by the rhododendrons and lilacs and then the hydrangeas the Cape is noted for. Curb appeal is so important so do have the front door freshly painted, flowers planted, beds mulched and make your place as inviting as possible. This work can be such a good investment. Naturally inside the house should be immaculate and clutter free. Staging can also be an excellent investment. A few thousand dollars spent on a professional changing the look dramatically can really sell a place. If this seems like too overwhelming a job for you, do pay for some help. It may be one of your best investments and make your house stand out from the competition! If you go to my website and look under “NEWS” on the right side, there is a blog from Raveis stating that the trend seems to be for buyers to want homes “move in ready” these days. Certainly doing that work can be well worth the trouble!

If you are a buyer, this may be an excellent time to finally get your very own piece of Cape Cod! With the trend seeming to indicate a slight rise in prices and the interest rates still low, it would be a shame to miss this opportunity! Do remember too there is the possibility of great investment/rental income for your home when you are not there.

If you are considering selling your home, I would be happy to give a free no obligation Comparative Market Analysis to you to give you an idea of what your home may be worth. Also...if you have friends who may be interested in this Market Report, please feel free to forward it to them.

The “sold” prices for homes in Chatham for the last three months are not available yet, but I will send them to you as soon as they arrive.



Best Regards,

Evelyn

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