

## February 2011 Chatham Market Report



Spring will be coming soon! There is a remarkable amount of activity in the Chatham market even in the midst of the winter. Serious buyers are around looking for just the right place to enjoy this summer.

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

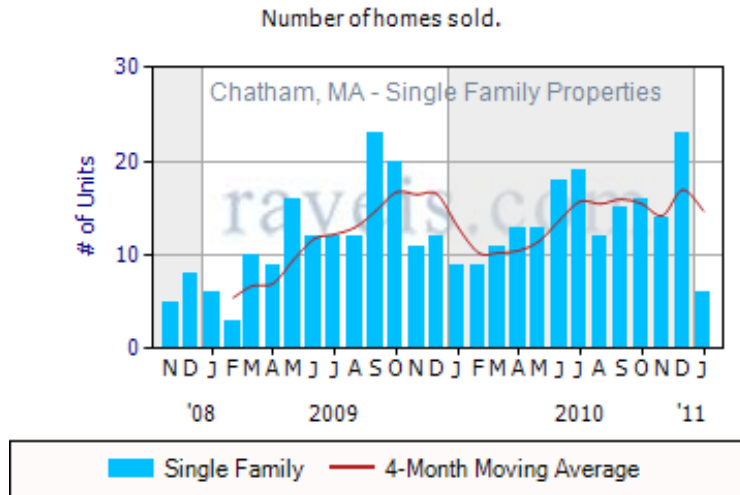
	January, 2011	January, 2010	% Chg
Unit Sales	43	32	34.4%
Average Sale Price	\$1,130,072	\$679,795	66.2%
Median Sale Price	\$762,500	\$477,500	59.7%
Average List Price	\$1,410,540	\$1,430,959	-1.4%
Sales to List Price Ratio	90.9%	93.9%	-3.1%
Inventory	213	236	-9.7%
Months of Supply	15.3	19.4	-21.2%
Market Time for Sold (Days)	224	199	12.6%
Market Time for Inventory (Days)	305	272	12.0%
Price per Sq Ft for Sold	\$500	\$341	46.7%
Price per Sq Ft for Inventory	\$568	\$584	-2.7%

Data From: CCIAOR

As this matrix shows, unit sales are significantly up 34.4% in the comparison with the last three months of 2010. We would like to think that the market has bottomed out and with the midterm election results and the DOW rising to the highest numbers in 30 months, there is a positive change in the economy. Buyers seem to have more confidence and are more willing to look for properties than in the previous year. The sales to list price ratio is down slightly...good news for buyers as

this indicates we are still in a buyer's market mode. When this number rises to near 100%, the indication is much more of a seller's market.

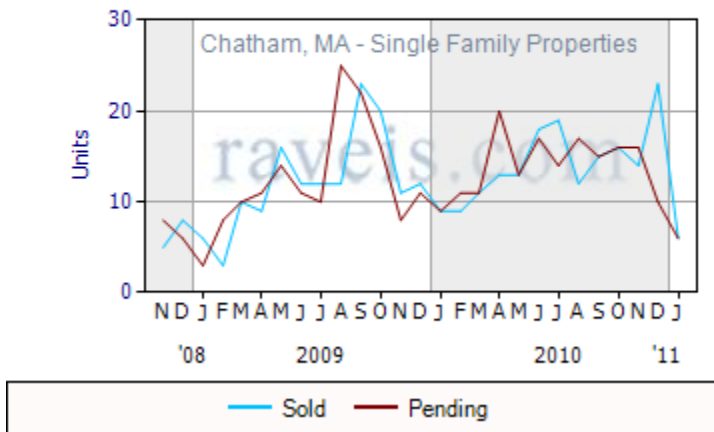
## Unit Sales



While unit sales were down a bit in January, December was a banner month and the market remains strong.

## Pending and Sold Listings

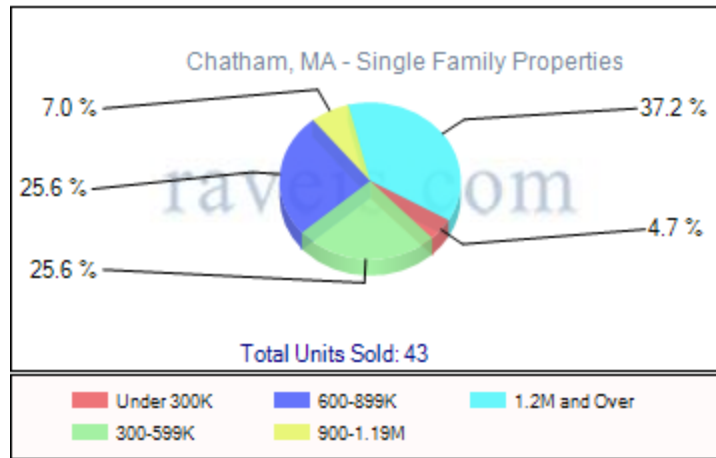
Pending means that a contract to sell has been signed. Therefore, pendings usually indicates the trend of future sales.



We anticipate solds and pendings will be significantly higher in the next few months.

## Unit Sales - 3-Month

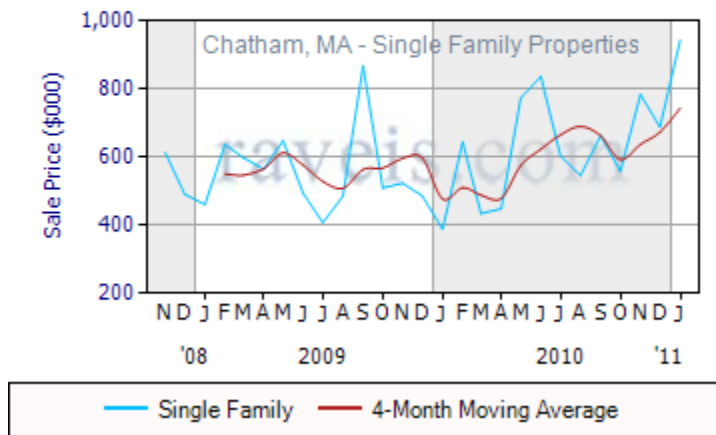
Shows percentage of units in each price range.



As you can see from this pie chart, there is activity in all price ranges. This is good news as this is an indication that no matter what you are looking for, there are homes available. If you are a seller and your home is priced realistically and in good condition to show, the buyers are looking!

## Median Sales Price

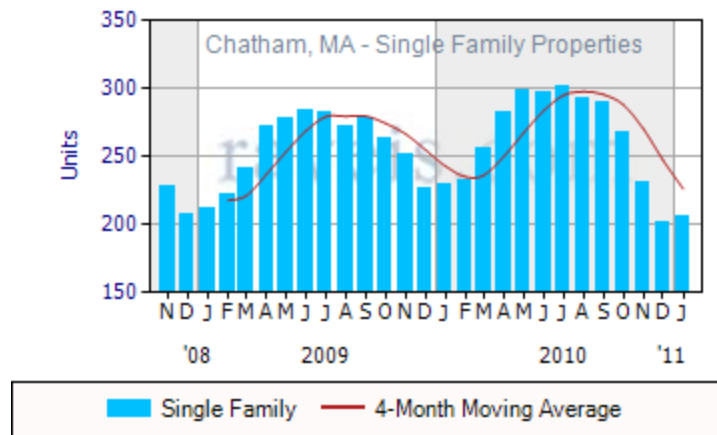
Median means 'middle'. There are an equal number of homes priced above and below the median.



This median price range chart is quite interesting in that it shows a significant rise in prices. Buyers should take note of this and think about taking advantage of the good buys currently available. Prices do look like they are increasing.

## Total Inventory

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



Total inventory has gone down significantly these past two months. This may be good news for sellers as there is less competition in the market for them.

Now...what does this all mean to you? If you are a buyer...now is the time to make that purchase! Interest rates are now about 4.9%...up from 4.1% or so a few months ago, and seem to be climbing. Home prices are still quite reasonable but with Spring coming, prices traditionally start to increase too. There is still plenty of inventory to choose from and how sad it would be to miss the opportunity to find just the perfect place for you and your family to enjoy this Summer on the Cape! As has been said in the past, a home is a wonderful place to create those special family memories, but also from a more pragmatic point of view it can also be an excellent investment and source of rental income when you are not there.

For sellers...finally some better news! The market does seem to be rising slightly and perhaps the bottom has been reached. Now please do not think that those days of the "boom" are here though! It will be years before buyers are having bidding wars in most situations. Do look at your home realistically and view it as a potential buyer would. Are all systems up to date? Are the kitchen and bathrooms modern? The second home buyers coming over the bridge are a quite sophisticated group and not usually interested in "rustic charm"! They want all the comforts of home in an attractive seaside setting with all the amenities they are accustomed to

enjoying. Do modernize...do make your house attractive starting with the landscaping for that important first impression. Have everything inside in immaculate condition and rid of clutter. Buyers do not want to see all your family pictures on the refrigerator and elsewhere. They are looking at a place envisioning what THEIR possessions are going to look like there...do not distract them! Remember, there is competition in the marketplace and with a little forethought, you can show off your place to its best advantage. Ask your listing agent for suggestions too as we see so many houses and know what creates excitement in the mind of the buyer!

I hope this information has been useful and informative for you. If you have any friends who are interested in buying or selling a home, please share this newsletter/market report with them.

If you are interested in similar information about other towns, please go to [www.raveis.com](http://www.raveis.com) . On the left side of the home page there is a link to that information

Below are the prices of homes that have sold in Chatham during the past three months.



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## Chatham, MA - Single Family Properties Three Months Ending January, 2011

**November,  
2010**

**William Raveis Real Estate**

<b>Address</b>	<b>Bedrooms</b>	<b>List Price</b>	<b>Sale Price</b>	<b>Market Time (Days)</b>
38 Briggs	8	4,995,000	4,500,000	586
311 Seapine	4	3,450,000	3,300,000	27
840 Fox Hill	5	3,100,000	2,850,000	127
25 Sunset	3	1,750,000	1,450,000	212
17 Court	3	1,485,000	1,420,000	177
357 Stony Hill	4	999,000	912,500	271
21 Mill Pond	4	899,000	820,000	184
105 Hitchingpost	3	819,000	750,000	184
74 Palmer	3	709,900	677,000	83
16 Tappan	3	699,900	614,000	258
23 Collins	3	529,000	490,000	114
1731 Main	2	329,000	329,100	131
16 Janes	3	349,000	325,000	113
200 Tanglewood	3	278,500	278,500	124
<b>November Averages</b>	<b>4</b>	<b>1,456,593</b>	<b>1,336,864</b>	<b>185</b>

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2010**

**William Raveis Real Estate**

<b>Address</b>	<b>Bedrooms</b>	<b>List Price</b>	<b>Sale Price</b>	<b>Market Time (Days)</b>
414 Fox Hill	4	3,450,000	2,550,000	287
28 Seaview	3	1,995,000	1,825,000	466
8 Howes	2	1,895,000	1,800,000	57
133 Taylors Pond	3	1,899,000	1,700,000	286
147 Seaview	3	1,595,000	1,570,000	206
61 Shore	6	1,595,000	1,475,000	586
87 Aunt Nabbys	3	1,495,000	1,442,500	69
52 Tisquantum	4	1,500,000	1,400,000	27
23 Linnell	3	1,495,000	1,375,000	209
118 Cross	3	1,175,000	1,175,000	229
14 Windsong	3	835,000	750,000	54
9 Shady	3	719,900	690,000	53
81 Seaview	2	719,000	662,500	1,358
78 The Cornfield	3	639,000	636,000	185
268 Deer Meadow	3	609,900	585,000	181
69 Horizon	3	595,900	569,000	250
83 Potonumecot	4	545,000	527,500	85
35 Ivy Hill	3	384,900	460,000	9
1151 Old Queen Anne	3	495,000	415,000	359
85 Monomessat	3	425,000	375,000	38
204 Old Comers	4	395,000	360,000	55
227 Meetinghouse	3	349,000	325,000	159
35 Snow	2	249,000	215,000	33
<b>December Averages</b>	<b>3</b>	<b>1,089,374</b>	<b>994,891</b>	<b>228</b>

# Chatham, MA - Single Family Properties

## Three Months Ending January, 2011

### January, 2011 William Raveis Real Estate

Address	Bedrooms	List Price	Sale Price	Market Time (Days)
58 Watch Hill	7	2,995,000	2,300,000	451
22 Cahoons Holw	3	1,495,000	1,385,000	326
311 Woodland	3	1,149,000	1,050,000	778
60 Eel River Rd	3	895,000	840,000	120
117 Port View	3	775,000	762,500	86
51 Palmer	4	695,000	657,000	94
<b>January Averages</b>	<b>4</b>	<b>1,334,000</b>	<b>1,165,750</b>	<b>309</b>