



January 2012 Market report for Chatham

The season has been unusually mild, and a pleasant side effect has been the plethora of serious buyers descending upon the Cape. They are savvy people who know this is a great time to purchase a home with such attractive interest rates and prices. At our last MLS meeting, the mortgage broker was quoting 3.75% for a 30 year fixed mortgage. Some of us may remember in the 1980s when that same mortgage was over 15%! John Talbot, a well respected author and former Goldman Sachs investment banker who predicted the rise and fall of the “bubble” decisively states that this is the time to buy as well.

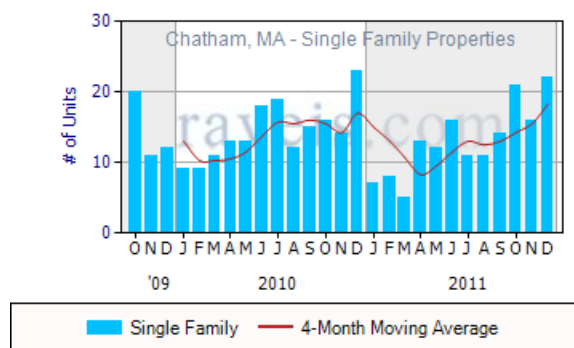
Chatham, MA - Single Family Properties 12 Months Ending:

	December, 2011	December, 2010	% Chg
Unit Sales	156	172	-9.3%
Average Sale Price	\$1,025,052	\$904,516	13.3%
Median Sale Price	\$710,000	\$625,750	13.5%
Average List Price	\$1,350,387	\$1,407,193	-4.0%
Sales to List Price Ratio	91.5%	91.7%	-0.2%
Inventory	246	265	-7.2%
Months of Supply	19.0	19.8	-3.8%
Market Time (Days)	222	205	8.3%
Price per Sq Ft	\$467	\$435	7.1%

This matrix shows that despite the economic turbulence both here and abroad, sales figures are not that different from the previous year.

Unit Sales

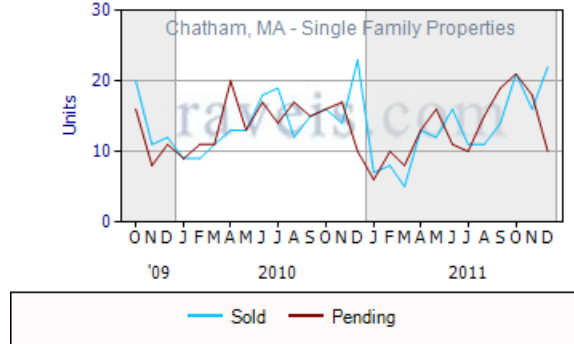
Number of homes sold.



Total sales are down just a bit, but the four month rolling average indicates an expected upturn.

Pending and Sold Listings

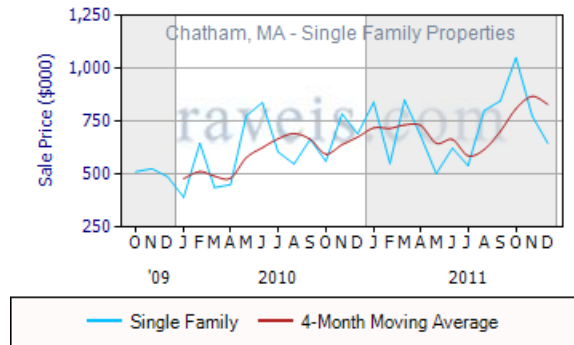
Pending means that a contract to sell has been signed. Therefore, pendings usually indicates the trend of future sales.



Home sales that closed in December were most promising and while pendings show a downturn, from what we have seen so far during the month of January, this figure should certainly go up. In our office alone, there have been multiple bids on the same property. If you are a buyer and really like a property...do not hesitate too long or you may lose it!

Median Sales Price

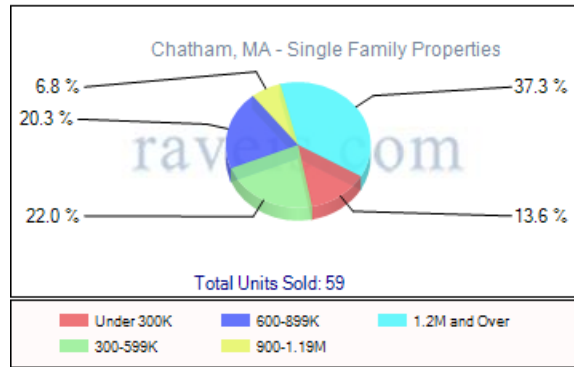
Median means 'middle'. There are an equal number of homes priced above and below the median.



The median sale price is a good indication of our Chatham market and while they traditionally go down in January, they tend to rise as spring comes...another indication of making an investment now rather than waiting. Of course another advantage is the opportunity to get your new home ready for summer enjoyment.

Unit Sales - 3-Month

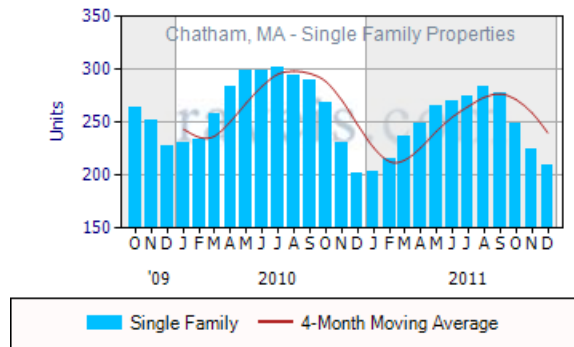
Shows percentage of units in each price range.



This pie chart shows some good news. About 35% of the homes sold in Chatham during the past three months have been under \$600,000.

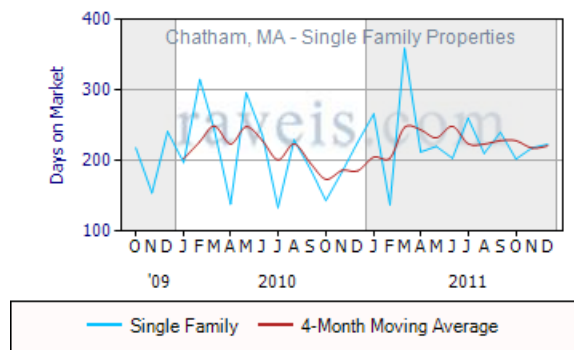
Total Inventory

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



Market Time for Sold

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



The total inventory is over 200, which means buyers have many choices in all price points. There is a 19 month supply of homes on the market and an average of days on market (DOM) of over 200 days. Sellers need to be patient.

Today's low interest rates offer a historic opportunity for those who are looking to buy in the near future. The Mortgage Bankers Association (MBA) mortgage rate forecast, predicts that the average rate for 30-year fixed-rate mortgage will decline from 4.3% in the third quarter of 2011 to 4.1% in the first and second quarters of 2012. After that it is predicted to gradually rise to 4.4% by the fourth quarter of 2012 and to 4.9% by the fourth quarter of 2013. This is significant as a 1% rate increase on every \$100,000 for a 30 year fixed loan equates to an increase in the monthly payment of \$59.40 or an additional \$21,686.27 over the life of the mortgage.

Now what does this mean to you? If you are a buyer...this is the time! If you are a seller and are willing to accept the price that the market dictates and your home shows well...do put it on the market. It is estimated that it will take ten years to get back to the "bubble" prices...and that is with a stable economy. Sellers...do know that today's sophisticated buyers expect all the amenities and upgrades. They most likely will start their searches on the internet, so be sure your Realtor takes good pictures of your place, provides a visual tour and does a description of your house that is irresistible! I will be happy to give you a free, no obligation Comparative Market Analysis to give you an idea of what your house is worth. I hope this report has been informative to you. If you have friends who may be interested in this, please share it with them.

My best wishes for a Happy New Year!

Evelyn



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Chatham, MA - Single Family Properties Three Months Ending December, 2011

October, 2011

William Raveis Real Estate

Address	Bedrooms	List Price	Sale Price	Market Time (Days)
35 Sears	6	4,495,000	4,495,000	385
262 Stage Neck	5	4,600,000	3,882,000	207
70 Cabot	4	2,750,000	2,525,000	174
138 Stage Island	4	2,495,000	2,250,000	582
44 Nickerson	3	1,975,000	1,750,000	31
573 Stage Harbor	4	1,650,000	1,450,000	198
26 Cove Rd	4	1,650,000	1,400,000	152
87 Harbor Hill	4	1,595,000	1,375,000	156
388 Main	8	1,750,000	1,335,000	354
232 Old Harbor	6	1,250,000	1,125,000	210
120 Woodland	5	1,195,000	1,050,000	152
86 Kemah	4	995,000	880,000	199
58 Horseshoe	4	949,500	830,000	115
274 Cedar	3	799,000	780,000	213
35 Highland	4	729,000	722,000	21
76 Baileys	3	777,000	690,000	171
97 Riverview	4	574,999	525,000	560
4 Sulphur Springs	3	499,000	475,000	116
204 Countryside	4	399,000	385,000	25
51 Old Village	3	390,000	350,000	141
25 Toms	2	294,000	284,000	174
October Averages	4	1,514,833	1,359,905	206

Chatham, MA - Single Family Properties Three Months Ending December, 2011

November, 2011

William Raveis Real Estate

Address	Bedrooms	List Price	Sale Price	Market Time (Days)
40 Crescent	7	2,795,000	2,722,500	325
83 Holway	4	2,295,000	2,100,000	218
45 School	5	1,750,000	1,854,000	23
62 Cedar	4	1,595,000	1,575,000	70
52 Tisquantum	4	1,595,000	1,507,500	209
105 Wood Carver	3	1,575,000	1,400,000	423
239 Main	5	1,050,000	1,075,000	476
12 Baileys	3	895,000	850,000	561
352 Riverview	4	785,000	700,000	34
137 Hitching Post	4	699,000	620,000	145
110 Balfour	3	485,000	462,000	157
95 Uncle Deanes	3	480,000	460,000	63
153 Bay View	3	449,000	427,000	217
61 Balfour	4	469,900	415,000	37
77 Captain Kendrick	3	295,000	270,000	84
1750 Main	2	279,900	225,000	496
November Averages	4	1,093,300	1,041,438	221

Chatham, MA - Single Family Properties Three Months Ending December, 2011

December, 2011

William Raveis Real Estate

Address	Bedrooms	List Price	Sale Price	Market Time (Days)
36 Sears Point	10	6,200,000	6,000,000	59
86 Stage Island	5	4,000,000	3,600,000	150
270 Stage Harbor	4	2,495,000	2,235,000	465
67 Barcliff	3	2,195,000	1,975,000	187
6 John Gilpin	4	1,875,000	1,750,000	210
326 Morris Island	3	1,735,000	1,400,000	438
71 Baileys	3	1,295,000	1,200,000	551
141 Landing	4	985,000	910,000	390
65 Baileys	3	975,000	870,000	216
25 Homestead	3	860,000	833,000	23
135 Bucks Creek	4	699,000	652,500	311
67 The Cornfield	3	695,000	640,000	317
56 Monomoit	3	575,000	525,000	254
12 Paulding	3	539,000	469,000	258
9 Wading Place	3	479,000	430,000	135
167 Oak Hill	3	429,000	390,000	205
55 Eileen	3	399,000	380,000	55
138 Forest Beach	2	325,000	290,000	205
5 Grammys	2	299,900	289,000	25
166 Stony Hill	4	319,000	270,000	236
148 Shane	3	289,900	240,000	110
50 Middle	3	260,000	227,500	162
December Averages	4	1,269,264	1,162,545	226