

March 2011 Chatham Market Report



Spring is almost here and the Chatham real estate market looks most promising! Consumer confidence is rising after the midterm elections and people have a more positive outlook on the future.

Chatham, MA - Single Family Properties 3 Months Ending:

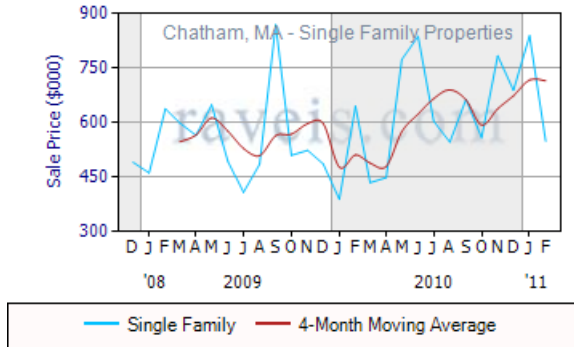
	February, 2011	February, 2010	% Chg
Unit Sales	38	30	26.7%
Average Sale Price	\$937,921	\$846,225	10.8%
Median Sale Price	\$720,000	\$449,500	60.2%
Average List Price	\$1,402,914	\$1,398,118	0.3%
Sales to List Price Ratio	90.4%	91.8%	-1.5%
Inventory	206	230	-10.4%
Market Time for Sold (Days)	215	250	-14.0%
Market Time for Inventory (Days)	311	383	-18.8%
Price per Sq Ft for Sold	\$444	\$401	10.8%
Price per Sq Ft for Inventory	\$563	\$567	-0.8%

Data From: CCI/AOR

This matrix shows some very good news in that there is a 26.7% increase in sales these past three months compared to that same time last year. Median and average prices are up...certainly a pleasant happening for sellers. There are good buys to be found in Chatham, but because we are fortunate here in that there are very few short sales or foreclosures, homes keep their value more than other places. There are no "fire sale" prices here, but at the same time a home in Chatham is an excellent investment which you will enjoy with your family as well as perhaps renting it to help cover expenses.

Median Sales Price

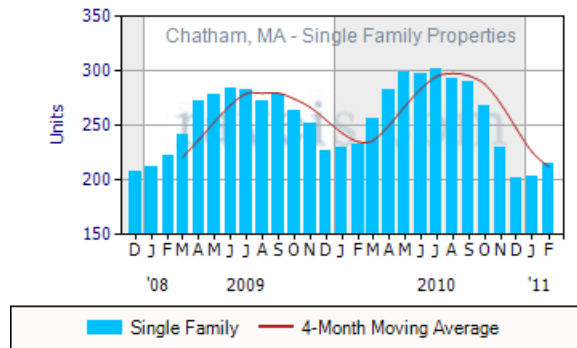
Median means 'middle'. There are an equal number of homes priced above and below the median.



The four month moving average indicates that prices are rising. Median sales prices are usually a better indication than Average sale prices in that just a few very expensive properties can skew the numbers in a small sampling such as Chatham has.

Total Inventory

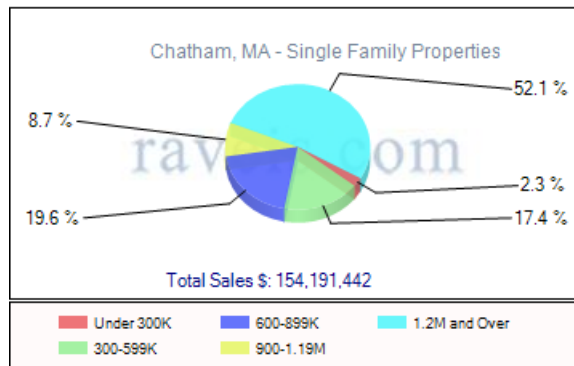
Number of homes on the market. High inventory means choice for buyers, but competition for sellers.



The good news for buyers is that there are still over 200 single family homes on the market to choose from. The good news for sellers is that there are not as many as previously and the DOM...days on market...are decreasing. However, we do expect more homes to be listed as the season gets in full swing.

Dollar Sales - 12-Month

Shows percentage of sales dollars in each price range.



This pie chart shows robust activity in every price point with the exception of under \$300,000. However, there are some really nice condos available in the \$300,000 and under price range.

In my opinion, the signs are pointing to the bottom of the market having been reached. In the last few months, prices have been creeping up. Fortunately interest rates are still really low...albeit a bit higher than a few months ago. This week's quotes were 4.875%.

Now what does this mean to you? If you are a buyer...now is the time! There is an excellent selection of homes at just about every price point and location for you to buy and enjoy with your family! Would it not be sad to miss this opportunity?

If you are a seller...what a good time to put your home on the market! The buyers are around and eager to have that place to enjoy for the season. Do know though that there is competition out there and you need to have your home showing to its best advantage. Outside, Spring flowers, mulched beds and new paint can give your place great curb appeal. It is said that buyers take 30 seconds to decide whether or not they are interested in a house when driving by. Wash the windows, paint and clean carpets and de-clutter. Remember...buyers are not interested in your possessions...dear to you as they may be...they want to visualize how they will decorate the spaces and you do not want to distract them. Do price your house realistically! There is no point in having it on the market well over its value and having it vegetate there. Agents will not bother showing it after a while and prospective buyers will wonder if there is something wrong with it. To hope to get those 2005 prices is sadly unrealistic...this is a buyer's market now. If you are waiting for those "bubble" prices to reappear, it may well be several years and during that time you will still have to pay all the expenses of mortgage, taxes, insurance and maintenance.

I would be happy to give you a free Comparative Market Analysis of your home if you are interested in selling it. Also, if you would like, I can give some suggestions for staging it to show it to its best advantage. As brokers and agents, we see so many homes in the course of a year that we know what will sell most easily. You want to be ahead of your competition with appearance and price.

I hope this market report has been useful and interesting. Please share it with any friends who might enjoy it too.

Below are the prices of homes that have sold in Chatham during the past three months. If you are interested in similar information about any other towns on the Cape, please go to www.raveis.com and on the left side of the home page is information about other towns.



Evelyn Doane Broker, ABR, RSPS

37 Cross Street

Chatham, MA 02633

Cell 508-237-1629



Chatham, MA - Single Family Properties

Three Months Ending February, 2011

**December,
2010**

**William Raveis Real
Estate**

Address	Bedrooms	List Price	Sale Price	Market Time (Days)
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
December Averages	3	1,089,374	994,891	228

**Chatham, MA - Single Family
Properties**

Three Months Ending February, 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
228 Vineyard	3	779,000	775,000	18
117 Port View	3	775,000	762,500	86
51 Palmer	4	695,000	657,000	94
January Averages	4	1,254,714	1,109,929	268

Chatham, MA - Single Family Properties

Three Months Ending February, 2011

**February,
2011**

**William Raveis Real
Estate**

Address	Bedrooms	List Price	Sale Price	Market Time (Days)
77 Mill Pond	3	1,425,000	1,300,000	151
67 Barcliff	3	1,095,000	850,000	75
70 Lime Hill	3	669,000	625,000	107
35 Adams	2	599,000	550,000	269

33 Honeysuckle	4	575,000	550,000	198
230 northgate	6	549,900	504,000	204
20 Spring Hill	3	399,000	350,000	95
36 Barn Hill	3	269,900	260,000	15
February Averages	3	697,725	623,625	139