



ROBERT PAUL PROPERTIES MARKET REPORT

2013 3RD QUARTER HIGH END SALES REPORT

PRICE BANDS	HOMES SOLD							HOMES UNDER AGREEMENT	HOMES LISTED	INVENTORY BY MONTH
	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	AS OF 09/30/2013	CURRENT INVENTORY AS OF 09/30/2013	
\$500K - \$749K	411	338	218	318	307	389	400	99	526	11.8 Months
\$750K - \$999K	166	122	71	137	110	142	148	51	330	20.1 Months
\$1M - \$1.9M	163	119	75	108	111	120	153	41	374	22.0 Months
\$2M - \$2.9M	41	40	18	20	20	35	30	9	145	43.5 Months
\$3M - \$3.9M	8	8	7	14	5	11	12	3	40	30.1 Months
\$4M - \$4.9M	4	3	4	1	2	4	3	2	10	30.0 Months
\$5M +	5	4	1	2	6	7	6	0	42	63.1 Months
GRAND TOTALS	798	634	394	600	561	708	752	205	1467	17.6 Months
MEDIAN PRICE	\$728,000	\$715,000	\$700,500	\$720,000	\$706,500	\$715,000	\$726,500	Source: Cape Cod & Islands MLS, Inc Type: Single Family Residential Only		
HIGHEST PRICE	\$9.175M	\$7.6M	\$6.8M	\$5.8M	\$6.5M	\$8.6M	\$11.75M			

Cape Cod home sales and prices are improving at a steady pace, with the highest third quarter market sales totals since the height of the market in 2007. The median sales price expanded by 1.6% in the \$500K and up market, and home sales jumped from 708 in 2012 to 752 in 2013, an increase of 5.9%. This realistic and sustainable rate of growth does not reflect the fast clip experienced in the national marketplace, but this local pace is good for the consumer.

Key metrics to note are the first three quarters saw days on market decrease by almost 9% over the same period in 2012, and while the listed inventory did not decrease, it also did not increase. Almost 70% of new sales went under agreement in less than 150 days. The remaining home sales were from listings which have been on the market for 9 months or more.

The luxury sector on Cape Cod, \$2M+, did not fare as well with year-over-year home sales off by 11.8%. Traditionally Q4 has been seasonally strong for luxury sales, however homes under agreement are down 35.7%, and anecdotally buyer activity, which usually re-emerges after 9/15, has yet to show up at the levels expected in October.

The momentum in the market is off as we enter Q4, 2013. Across the high-end of the market, \$500K and above, homes under agreement are off 3.4% from the same time period of 2012. New listings are entering the market at a strong pace, and prices continue to moderately improve. Once buyers adjust to higher interest rates which are still historically low, and the current stalemate within the government is resolved, momentum will return to the market. The final months of 2013 are poised to serve those sellers who want to sell, and buyers who want to buy.