



ROBERT PAUL PROPERTIES MARKET REPORT

2014 1ST QUARTER SOUTH COAST HOME SALES REPORT

	HOMES SOLD								HOMES PENDING	HOMES LISTED	
PRICE BANDS	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	AS OF 03/31/2014	CURRENT INVENTORY AS OF 03/31/2014	ABSORPTION RATE
\$50K - \$499K	167	116	136	160	148	182	176	192	225	640	10 Months
\$500K - \$749K	17	12	4	7	9	14	13	15	8	116	23.2 Months
\$750K - \$999K	1	4	2	4	5	0	7	1	2	55	16.5 Months
\$1M - \$1.9M	4	0	2	4	4	1	1	5	4	61	36.6 Months
\$2M+	1	2	0	1	2	0	0	0	2	26	N/A
GRAND TOTALS	190	134	144	176	168	197	197	213	241	898	12.6 Months
MEDIAN PRICE	\$284,500	\$266,250	\$215,000	\$245,000	\$225,000	\$221,000	\$225,000	\$250,000	Source: MLSPin Includes Dartmouth, Fairhaven, Marion, Mattapoisett, Rochester, Wareham, Westport		
HIGHEST PRICE	\$3.00M	\$2.65M	\$1.35M	\$3.30M	\$2.85M	\$1.30M	\$1.10M	\$1.96M			

South Coast first quarter home sales in 2014 show growth in sales under \$500,000 of 10%, while sales above \$500,000 remain unchanged year over year. One of the key metrics in analyzing growth is pending sales, and pending sales under \$500,000 have increased by 13.3% while pending homes sales over \$500,000 remain unchanged year over year.

Existing inventory has increased by almost 40%, in both the under and over \$500,000 marketplace. This provides future buyers with more choices and will influence future sales. Home prices have also increased by 11.1% year over year. While the median price of \$250,000 is still 13.8% lower than the peak of the South Coast market in 2007, it represents a continuing and steady appreciation since the recession of 2009.

This tale of two markets is consistent with activity in surrounding marketplaces where primary home buyers are taking advantage of affordability and continued low interest rates in the housing market. The second home market in the South Coast is less robust year to date, which is a function of seasonality as well as price and consumer confidence. With the economy and Wall Street continuing to improve, we expect more activity in the second quarter in the high end, and on-going strength in the primary markets.