

Monthly Indicators

A Research Tool Provided by The Cape Cod and Islands Association of REALTORS®, Inc. Covering Barnstable County



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were down 11.1 percent for single-family homes but were up 42.6 percent for condominium properties. Closed Sales increased 14.9 percent for single-family homes but decreased 1.4 percent for condominium properties.

The Median Sales Price was down 4.3 percent to \$739,000 for single-family homes but was up 2.8 percent to \$545,000 for condominium properties. Months Supply of Inventory remained flat for single-family units but increased 20.0 percent for condominium units.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

Closed Sales

262	69
Single-Family Only	Condominium Only
+ 14.9%	- 1.4%
Year-Over-Year Change	Year-Over-Year Change

Median Sales Price

\$739,000	\$545,000
Single-Family Only	Condominium Only
- 4.3%	+ 2.8%
Year-Over-Year Change	Year-Over-Year Change

Homes for Sale

623	185
Single-Family Only	Condominium Only
+ 8.3%	+ 23.3%
Year-Over-Year Change	Year-Over-Year Change

New Listings

177	67
Single-Family Only	Condominium Only
- 11.1%	+ 42.6%
Year-Over-Year Change	Year-Over-Year Change



Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. Current as of December 7, 2024.

All data from the Cape Cod and Islands Association of REALTORS®, Inc. Report © 2024 ShowingTime Plus, LLC.

Single Family Market Overview

Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.



Key Metrics	Historical Sparkbars	11-2023	11-2024	+ / -	YTD 2023	YTD 2024	+ / -
Closed Sales		228	262	+ 14.9%	2,452	2,595	+ 5.8%
Median Sales Price		\$772,500	\$739,000	- 4.3%	\$730,000	\$763,500	+ 4.6%
Affordability Index		35	39	+ 11.4%	38	37	- 2.6%
Homes for Sale		575	623	+ 8.3%	--	--	--
Months Supply		2.6	2.6	0.0%	--	--	--
Final Days on Market		34	38	+ 11.8%	39	44	+ 12.8%
Cumulative Days on Market		31	40	+ 29.0%	34	44	+ 29.4%
Pct. of Orig. Price Received		97.1%	95.7%	- 1.4%	97.7%	96.9%	- 0.8%
New Listings		199	177	- 11.1%	3,048	3,512	+ 15.2%

Condominium Market Overview

Key market metrics for the current month and year-to-date figures for **Condominium Properties Only**.



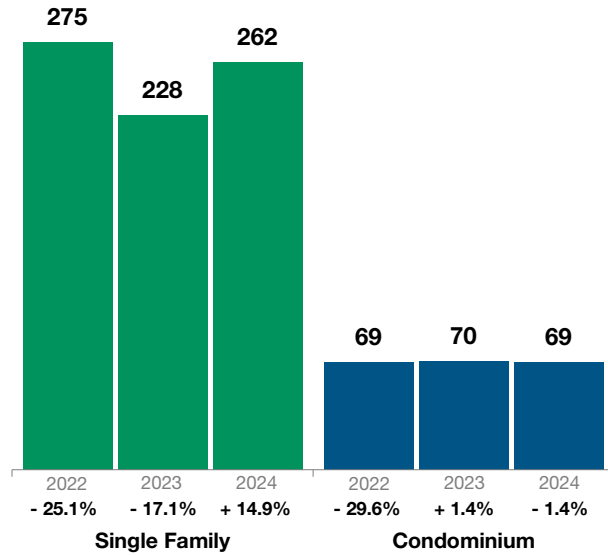
Key Metrics	Historical Sparkbars	11-2023	11-2024	+ / -	YTD 2023	YTD 2024	+ / -
Closed Sales		70	69	- 1.4%	690	669	- 3.0%
Median Sales Price		\$530,000	\$545,000	+ 2.8%	\$475,000	\$515,000	+ 8.4%
Affordability Index		52	52	0.0%	58	55	- 5.2%
Homes for Sale		150	185	+ 23.3%	--	--	--
Months Supply		2.5	3.0	+ 20.0%	--	--	--
Final Days on Market		54	58	+ 7.4%	47	51	+ 8.5%
Cumulative Days on Market		24	61	+ 154.2%	38	48	+ 26.3%
Pct. of Orig. Price Received		98.7%	95.4%	- 3.3%	98.3%	96.9%	- 1.4%
New Listings		47	67	+ 42.6%	808	935	+ 15.7%

Closed Sales

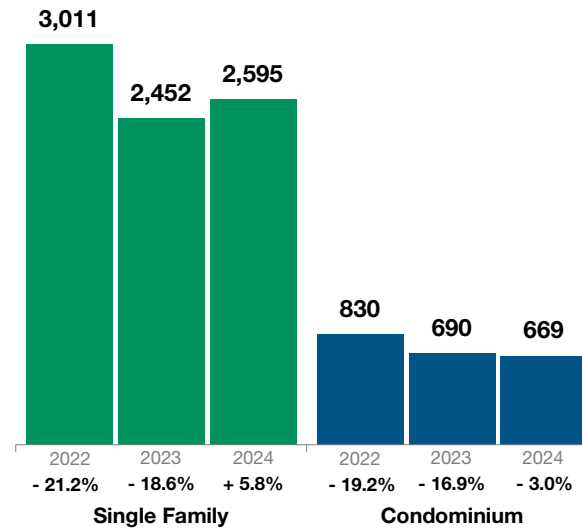
A count of the actual sales that closed in a given month.



November

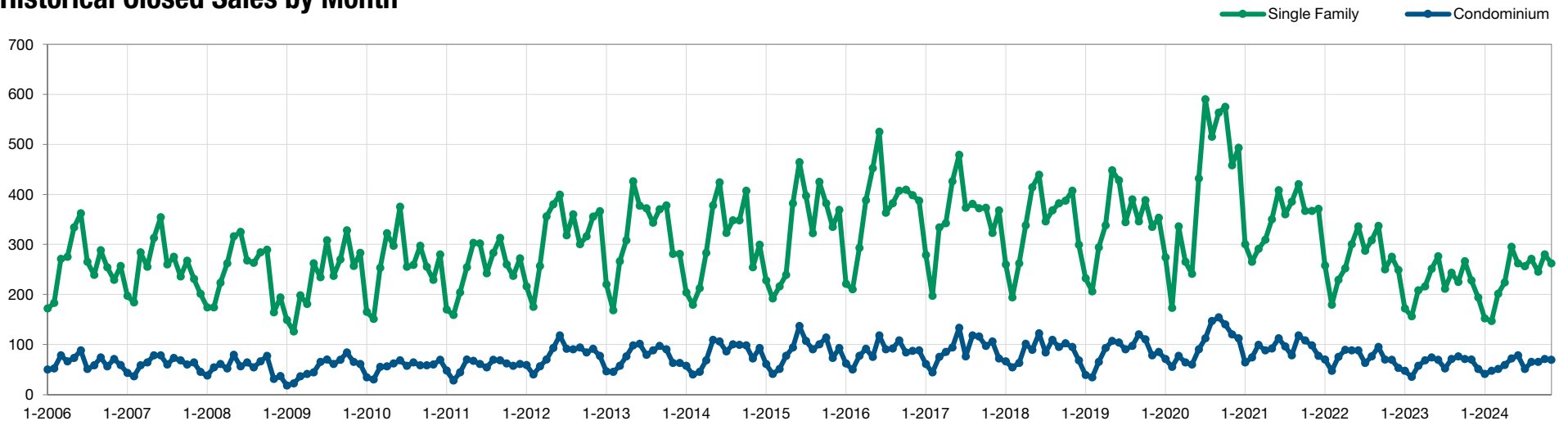


Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	194	- 22.1%	51	- 3.8%
January 2024	152	- 11.6%	41	- 12.8%
February 2024	147	- 5.8%	47	+ 34.3%
March 2024	201	- 3.4%	51	- 10.5%
April 2024	224	+ 3.7%	59	- 13.2%
May 2024	295	+ 17.5%	72	- 2.7%
June 2024	262	- 5.1%	78	+ 13.0%
July 2024	256	+ 21.3%	51	- 1.9%
August 2024	271	+ 11.5%	65	- 8.5%
September 2024	245	+ 8.9%	65	- 14.5%
October 2024	280	+ 5.3%	71	0.0%
November 2024	262	+ 14.9%	69	- 1.4%
Total	2,789	+ 3.3%	720	- 3.1%

Historical Closed Sales by Month



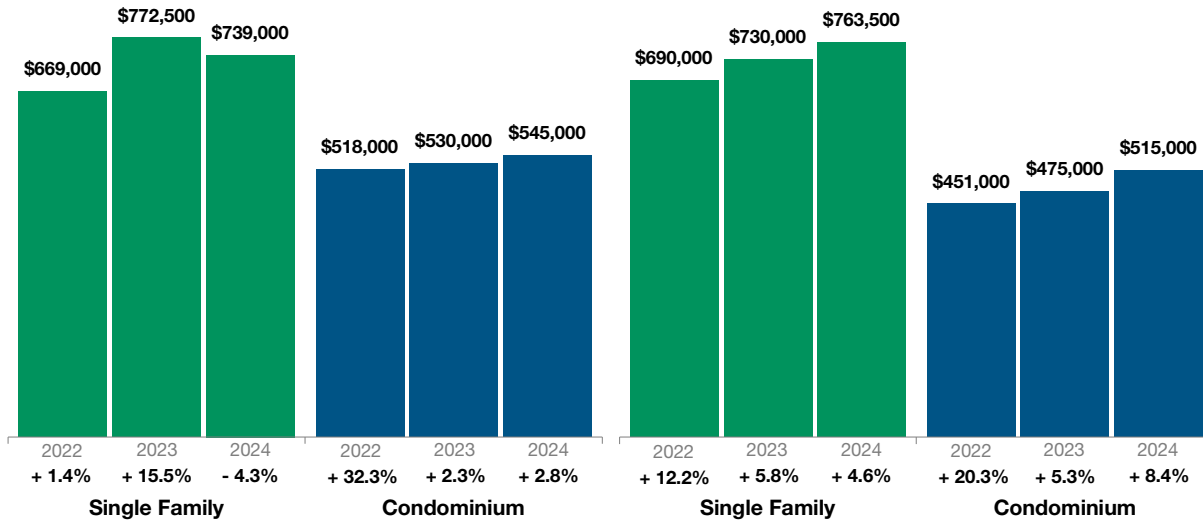
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



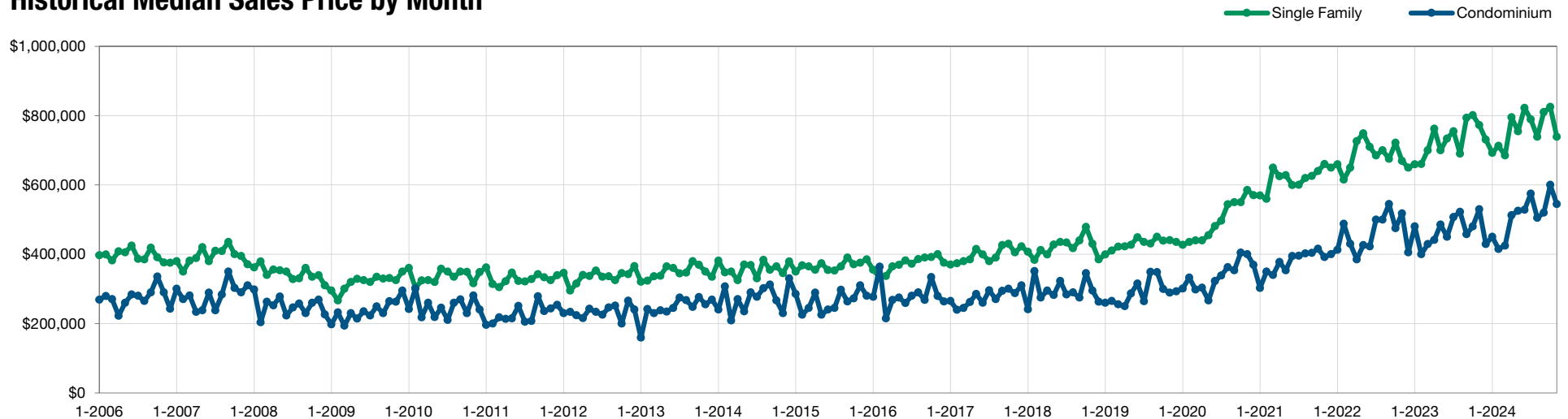
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	\$730,500	+ 12.4%	\$429,000	+ 5.9%
January 2024	\$692,500	+ 5.0%	\$450,000	- 6.3%
February 2024	\$712,500	+ 7.9%	\$415,000	+ 3.8%
March 2024	\$685,000	- 2.1%	\$425,000	- 0.9%
April 2024	\$795,000	+ 4.3%	\$512,500	+ 16.1%
May 2024	\$755,000	+ 7.9%	\$525,000	+ 8.1%
June 2024	\$822,000	+ 12.0%	\$528,500	+ 17.5%
July 2024	\$789,500	+ 4.6%	\$575,000	+ 13.4%
August 2024	\$739,000	+ 7.1%	\$505,000	- 3.3%
September 2024	\$810,000	+ 2.0%	\$520,000	+ 13.7%
October 2024	\$825,000	+ 3.0%	\$600,000	+ 25.0%
November 2024	\$739,000	- 4.3%	\$545,000	+ 2.8%
Median	\$757,500	+ 4.5%	\$507,000	+ 11.7%

Historical Median Sales Price by Month



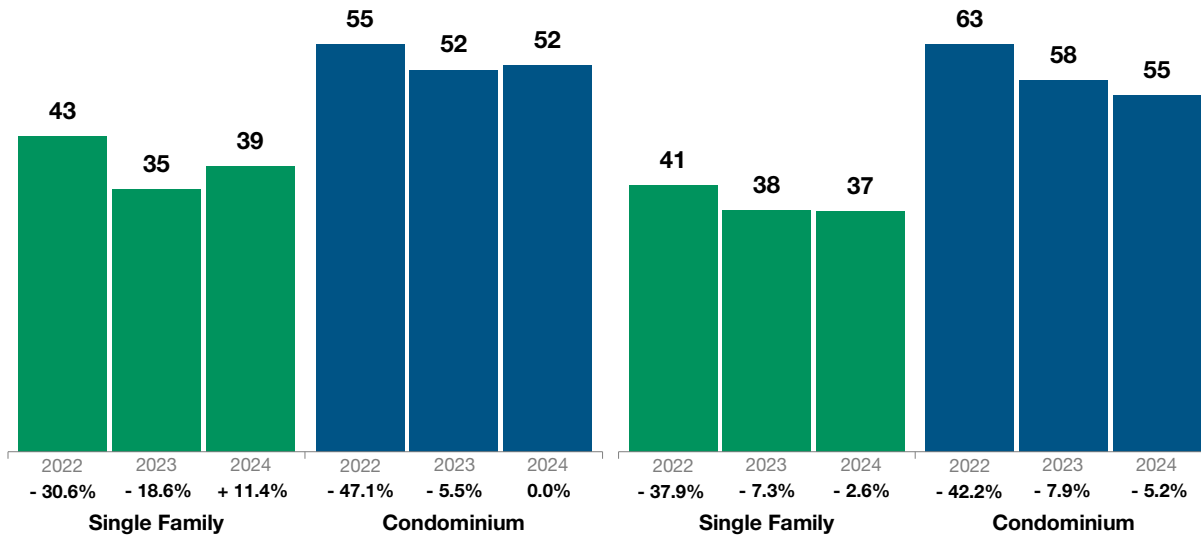
Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

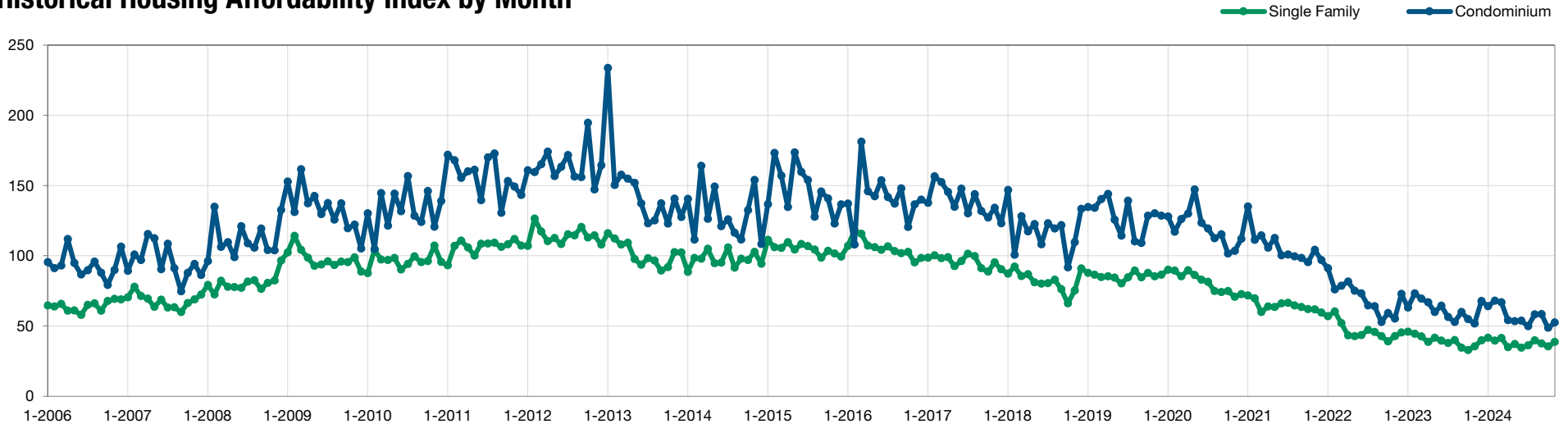
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	40	- 11.1%	68	- 6.8%
January 2024	42	- 8.7%	64	+ 1.6%
February 2024	40	- 9.1%	68	- 6.8%
March 2024	41	- 4.7%	67	- 2.9%
April 2024	35	- 10.3%	54	- 19.4%
May 2024	37	- 11.9%	53	- 11.7%
June 2024	35	- 10.3%	54	- 15.6%
July 2024	36	- 5.3%	50	- 10.7%
August 2024	40	0.0%	58	+ 9.4%
September 2024	38	+ 11.8%	58	- 3.3%
October 2024	35	+ 6.1%	49	- 10.9%
November 2024	39	+ 11.4%	52	0.0%
Average	38	- 4.6%	58	- 6.7%

Historical Housing Affordability Index by Month

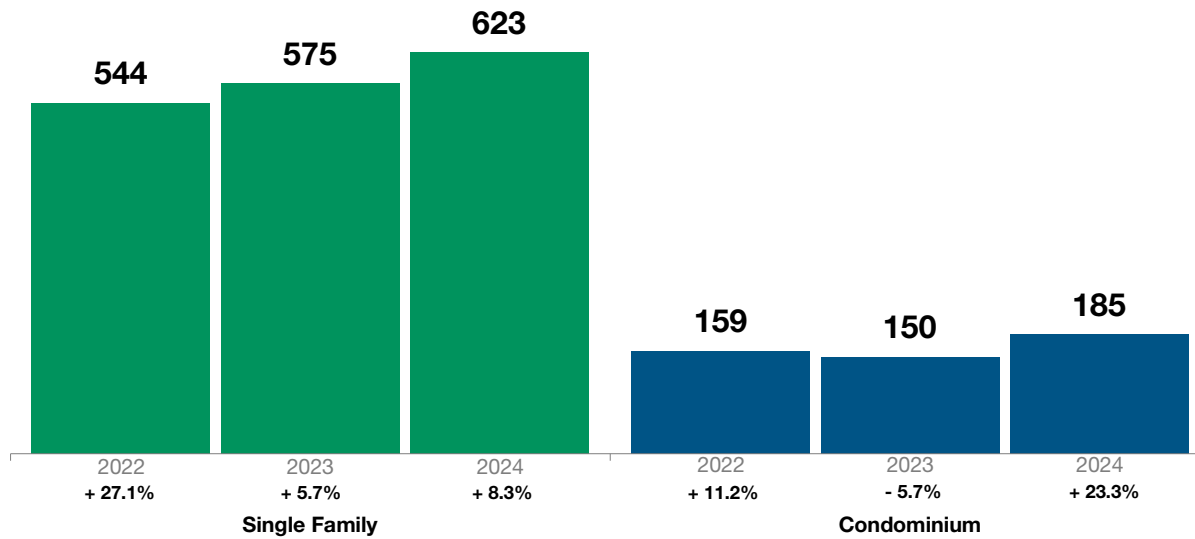


Inventory of Homes for Sale

The number of properties available for sale in an active status at the end of a given month.

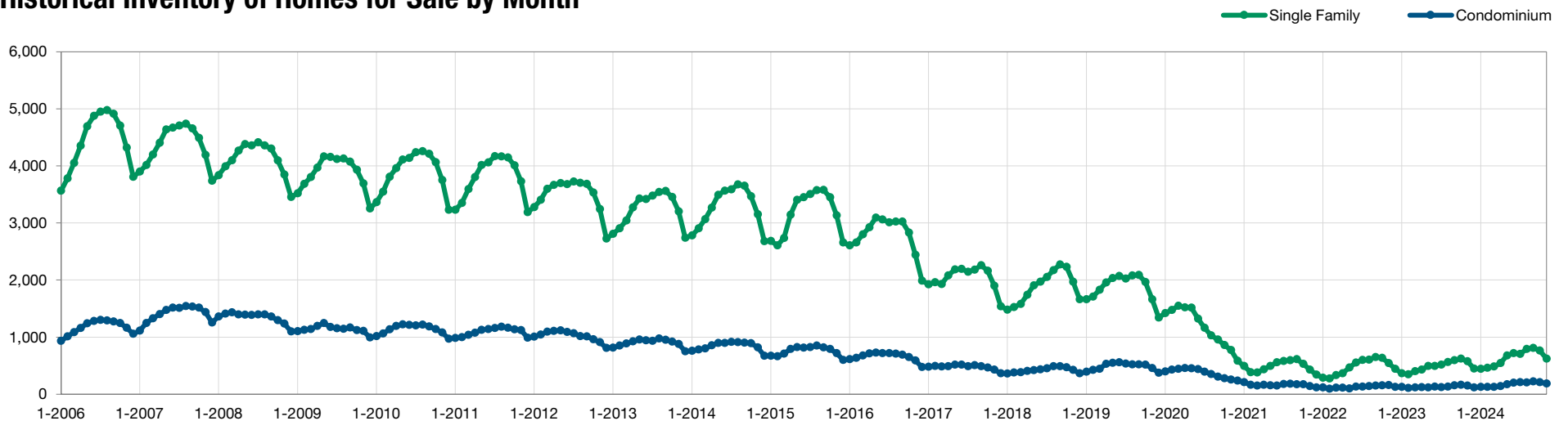


November



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	446	+ 0.2%	116	- 7.9%
January 2024	442	+ 21.4%	128	0.0%
February 2024	460	+ 32.6%	127	+ 18.7%
March 2024	487	+ 21.1%	129	+ 8.4%
April 2024	543	+ 26.0%	142	+ 14.5%
May 2024	677	+ 37.0%	174	+ 46.2%
June 2024	717	+ 45.7%	201	+ 52.3%
July 2024	705	+ 36.6%	211	+ 70.2%
August 2024	792	+ 40.2%	204	+ 52.2%
September 2024	808	+ 35.3%	222	+ 45.1%
October 2024	766	+ 23.2%	211	+ 27.1%
November 2024	623	+ 8.3%	185	+ 23.3%
Average	622	+ 27.6%	171	+ 29.6%

Historical Inventory of Homes for Sale by Month

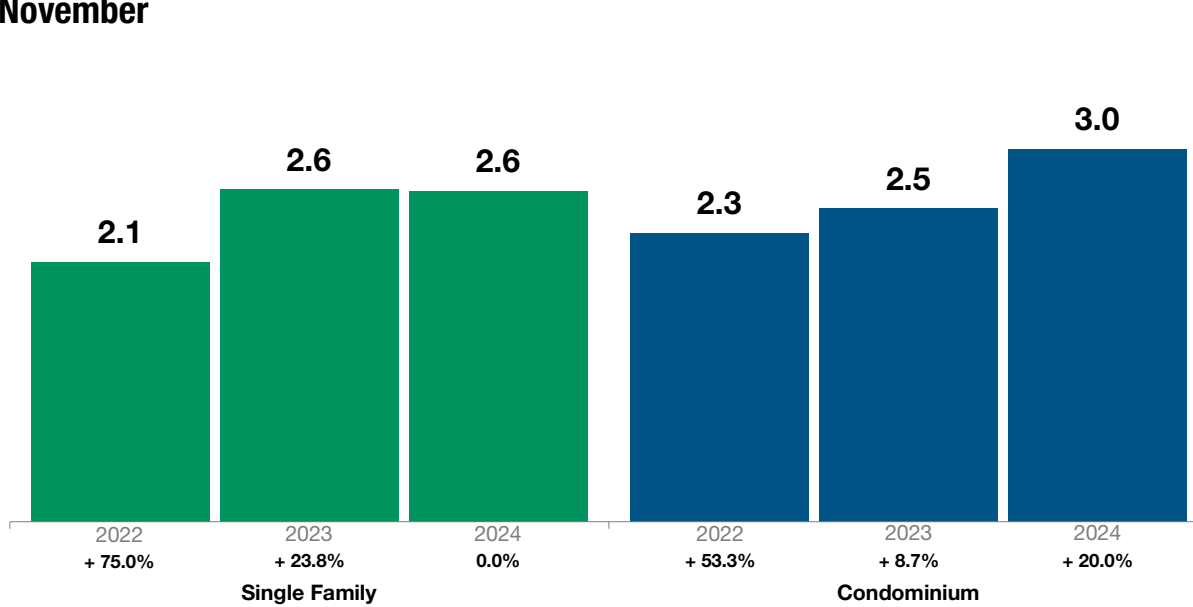


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

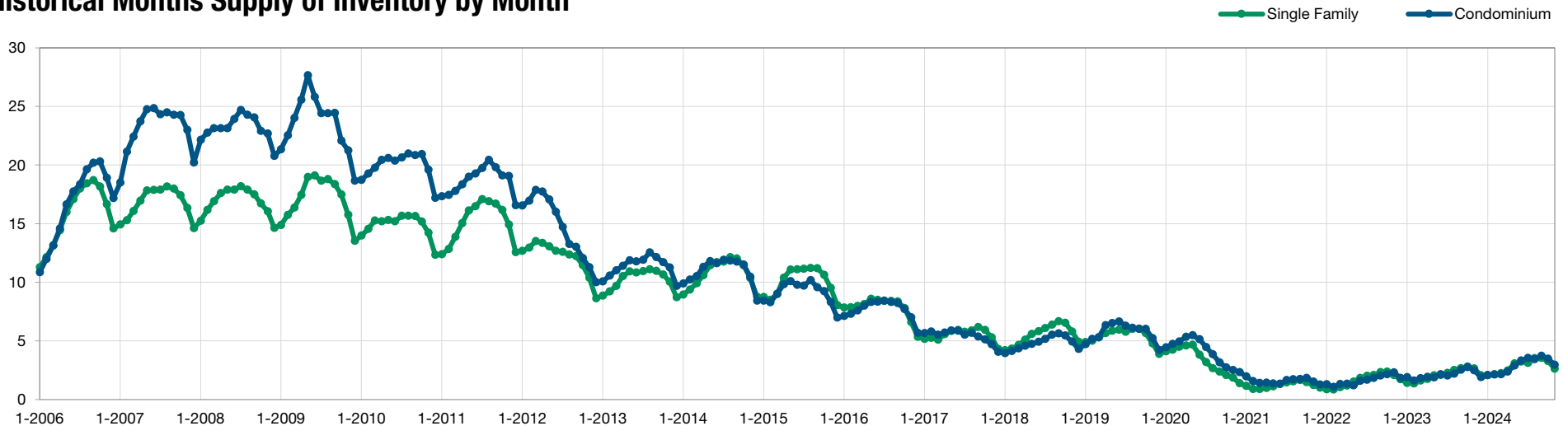


November



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	2.1	+ 23.5%	1.9	+ 5.6%
January 2024	2.1	+ 50.0%	2.1	+ 10.5%
February 2024	2.1	+ 50.0%	2.1	+ 31.3%
March 2024	2.2	+ 37.5%	2.1	+ 16.7%
April 2024	2.5	+ 47.1%	2.4	+ 26.3%
May 2024	3.1	+ 55.0%	2.9	+ 52.6%
June 2024	3.2	+ 52.4%	3.3	+ 50.0%
July 2024	3.1	+ 40.9%	3.5	+ 75.0%
August 2024	3.5	+ 40.0%	3.4	+ 54.5%
September 2024	3.5	+ 29.6%	3.7	+ 48.0%
October 2024	3.3	+ 17.9%	3.5	+ 29.6%
November 2024	2.6	0.0%	3.0	+ 20.0%
Average	2.8	+ 34.4%	2.8	+ 35.5%

Historical Months Supply of Inventory by Month



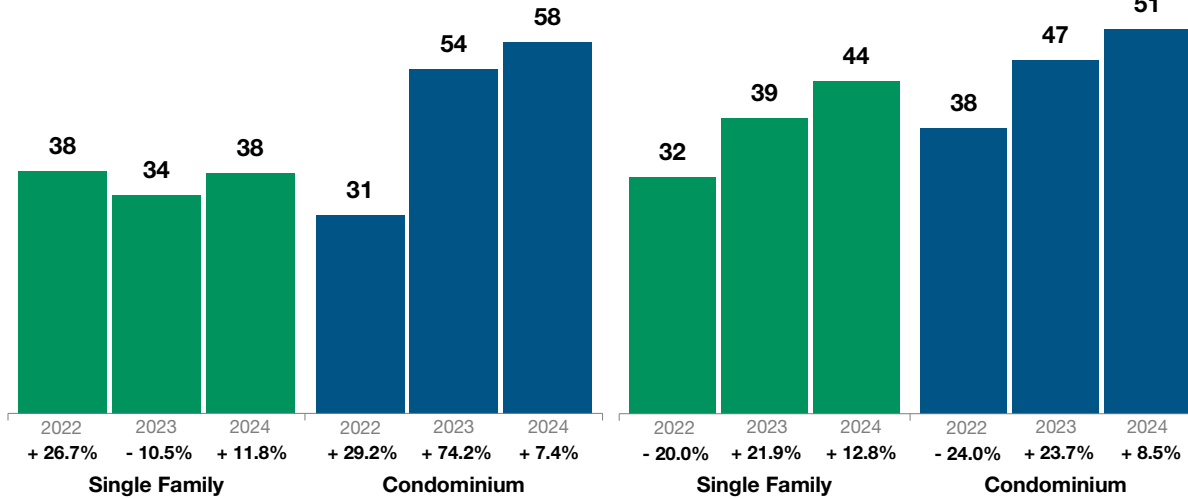
Final Days on Market

Average number of days between when a property is last listed and when the final offer is accepted in a given month.



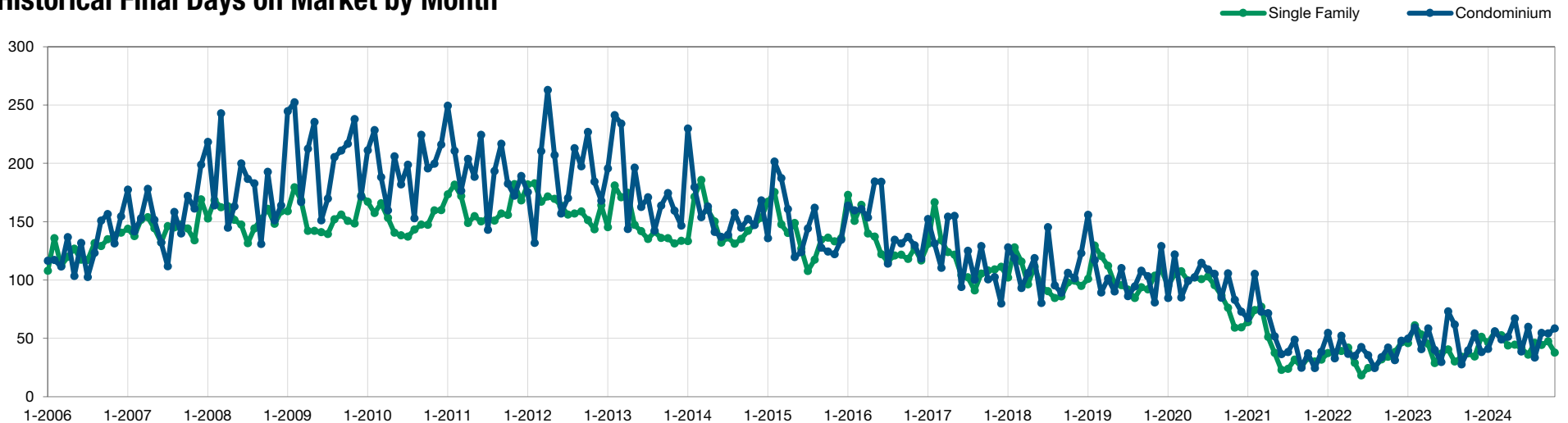
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	51	+ 10.9%	38	- 20.8%
January 2024	46	0.0%	41	- 18.0%
February 2024	55	- 9.8%	56	- 5.1%
March 2024	52	- 1.9%	49	+ 22.5%
April 2024	44	- 2.2%	51	- 12.1%
May 2024	44	+ 51.7%	67	+ 67.5%
June 2024	42	+ 13.5%	39	+ 30.0%
July 2024	36	- 10.0%	60	- 17.8%
August 2024	46	+ 53.3%	33	- 46.8%
September 2024	44	+ 29.4%	55	+ 103.7%
October 2024	47	+ 27.0%	54	+ 38.5%
November 2024	38	+ 11.8%	58	+ 7.4%
Average	45	+ 12.0%	50	+ 6.6%

Historical Final Days on Market by Month



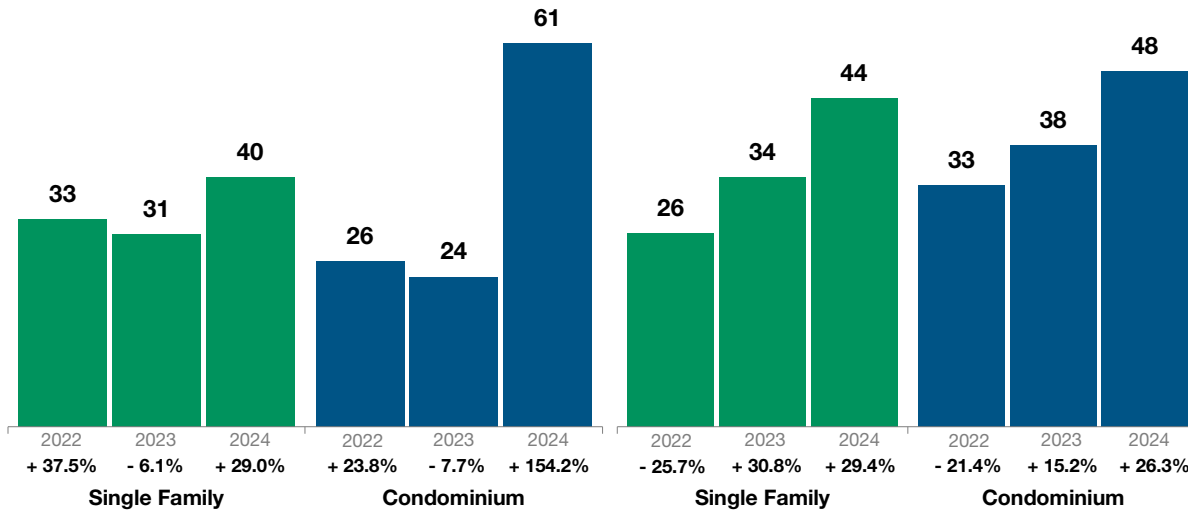
Cumulative Days on Market

Average number of days between when a property is first listed and when the final offer is accepted before closing in a given month.



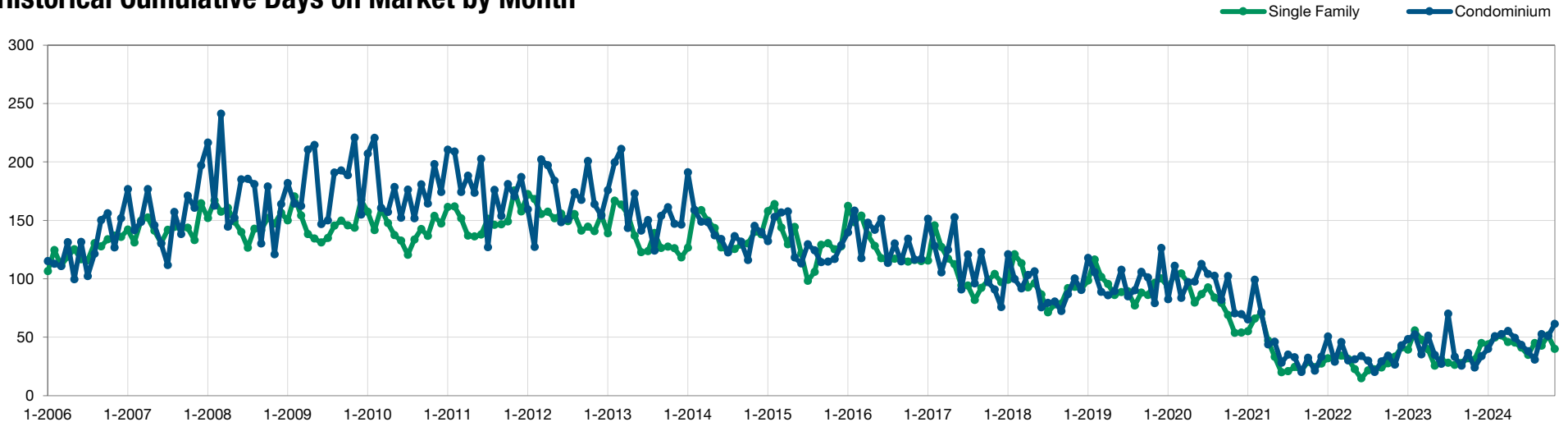
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	45	+ 9.8%	33	- 23.3%
January 2024	44	+ 12.8%	40	- 16.7%
February 2024	49	- 12.5%	51	- 1.9%
March 2024	51	+ 6.3%	52	+ 48.6%
April 2024	46	+ 17.9%	55	+ 7.8%
May 2024	45	+ 80.0%	49	+ 40.0%
June 2024	41	+ 32.3%	43	+ 59.3%
July 2024	35	+ 25.0%	38	- 45.7%
August 2024	45	+ 73.1%	31	- 6.1%
September 2024	43	+ 53.6%	53	+ 112.0%
October 2024	51	+ 59.4%	51	+ 41.7%
November 2024	40	+ 29.0%	61	+ 154.2%
Average	44	+ 28.8%	47	+ 22.3%

Historical Cumulative Days on Market by Month



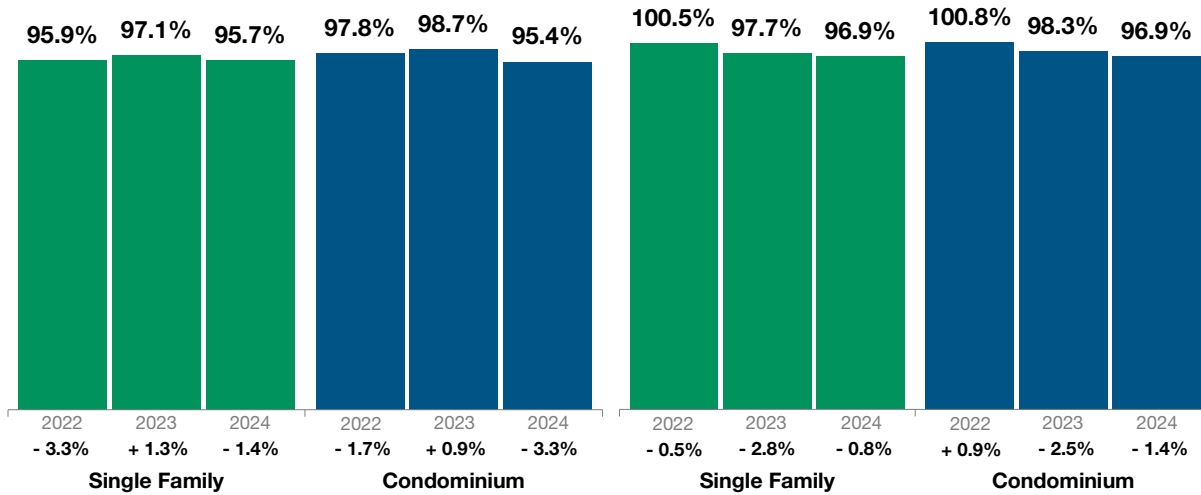
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

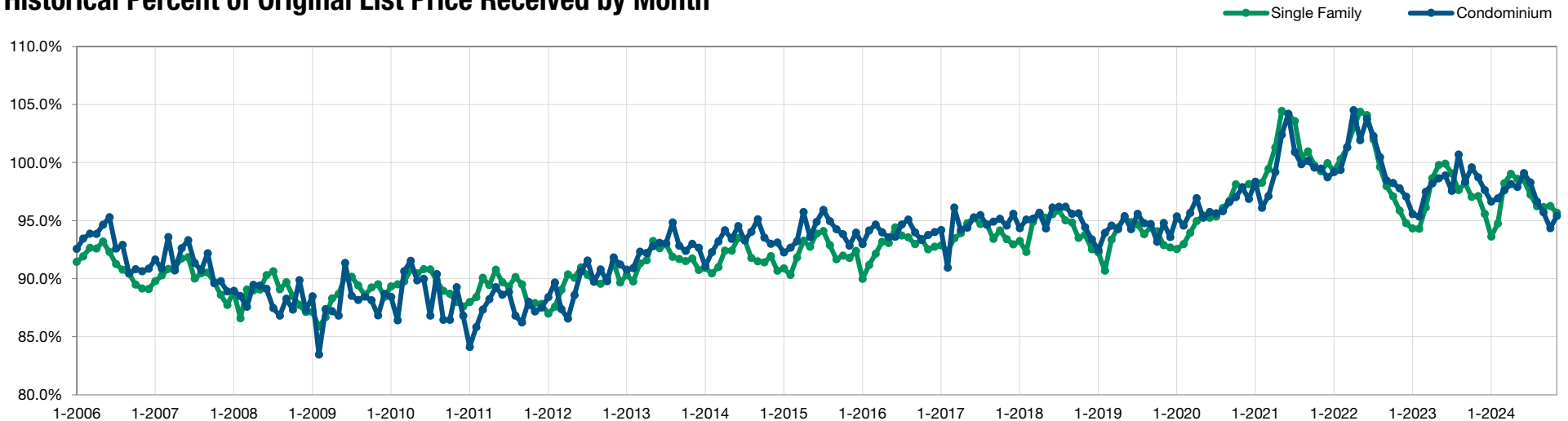
November

Year to Date



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	95.6%	+ 0.8%	97.6%	+ 0.5%
January 2024	93.6%	- 0.7%	96.6%	+ 1.0%
February 2024	94.7%	+ 0.4%	96.9%	+ 1.7%
March 2024	98.2%	+ 2.2%	97.6%	+ 0.1%
April 2024	99.0%	+ 0.4%	98.1%	- 0.1%
May 2024	98.6%	- 1.2%	97.9%	- 0.7%
June 2024	98.5%	- 1.4%	99.1%	+ 0.2%
July 2024	97.2%	- 1.9%	98.3%	+ 0.8%
August 2024	96.2%	- 1.4%	96.6%	- 4.1%
September 2024	96.2%	- 2.0%	95.7%	- 2.6%
October 2024	96.3%	- 0.7%	94.3%	- 5.3%
November 2024	95.7%	- 1.4%	95.4%	- 3.3%
Average	96.8%	- 0.6%	97.0%	- 1.3%

Historical Percent of Original List Price Received by Month

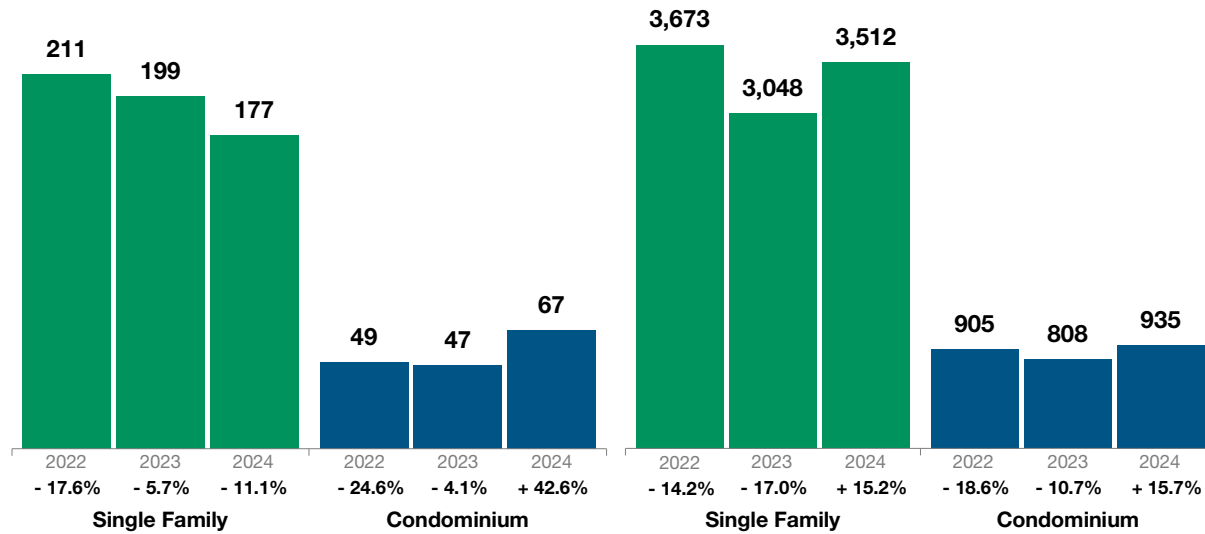


New Listings

A count of the properties that have been newly listed on the market in a given month.

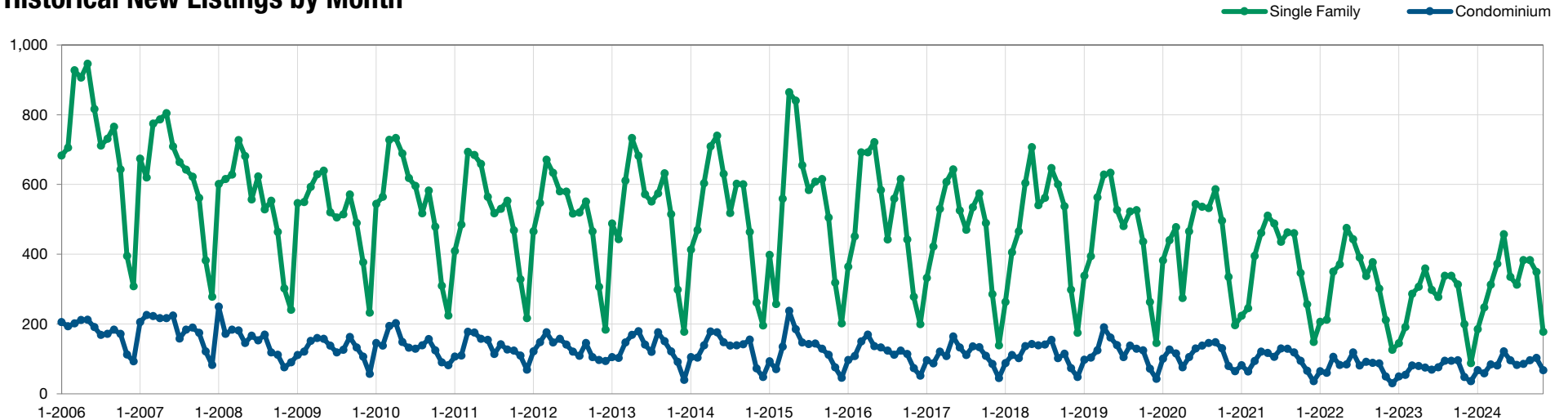


November



	Single-Family	YoY Change	Condominium	YoY Change
December 2023	87	- 30.4%	35	+ 20.7%
January 2024	185	+ 28.5%	67	+ 36.7%
February 2024	247	+ 29.3%	58	+ 9.4%
March 2024	312	+ 9.1%	83	+ 3.8%
April 2024	372	+ 21.6%	80	+ 1.3%
May 2024	457	+ 27.3%	121	+ 63.5%
June 2024	335	+ 12.8%	95	+ 39.7%
July 2024	312	+ 12.6%	82	+ 9.3%
August 2024	383	+ 13.3%	85	- 9.6%
September 2024	383	+ 13.3%	95	+ 1.1%
October 2024	349	+ 11.5%	102	+ 7.4%
November 2024	177	- 11.1%	67	+ 42.6%
Total	3,599	+ 13.4%	970	+ 15.9%

Historical New Listings by Month



Glossary of Terms

A research tool provided by the **Massachusetts Association of REALTORS®**



Closed Sales	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
Inventory of Homes for Sale	A measure of the number of homes available for sale at a given time. Once a listing goes pending, sold or is taken off the market, it is no longer considered "active." The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	The inventory of homes for sale (at the end of a given month) divided by the average monthly pending sales from the last 12 months.
Final Days on Market Until Sale	A measure of how many calendar days pass between when a listing becomes active (not pending) for the last time to the last time it goes pending directly before it is sold. A pending sale is defined as something classified as Pending, Active with a Flag, Contingent or Under Agreement.
Cumulative Days on Market Until Sale	A measure of the average number of calendar days that pass from when a listing is first listed to when a property goes into the last pending status before it is sold.
Percent of Original List Price Received	This is calculated as Total Sold Dollars (all sold prices added together) divided by Total Original Price (all original list prices added together).
New Listings	A measure of how much new supply is coming onto the market from sellers. It is calculated by counting all listings with a list date in the reporting period.