

# NANTUCKET REAL ESTATE

## Market Insights

BY JEN SHALLEY



### MONTHLY SALES HIGHLIGHTS



**HIGHEST SALE**

**\$3,450,000**

2 KING'S WAY

MARKETED FOR [2.3 Months]



**QUICKEST SALE**

**\$1,950,000**

39B MILK STREET

MARKETED FOR [3 days]



**NOTABLE NEW LISTING**

**\$6,950,000**

1 CLIFF LANE

5BR/5+BA .46 ACRES

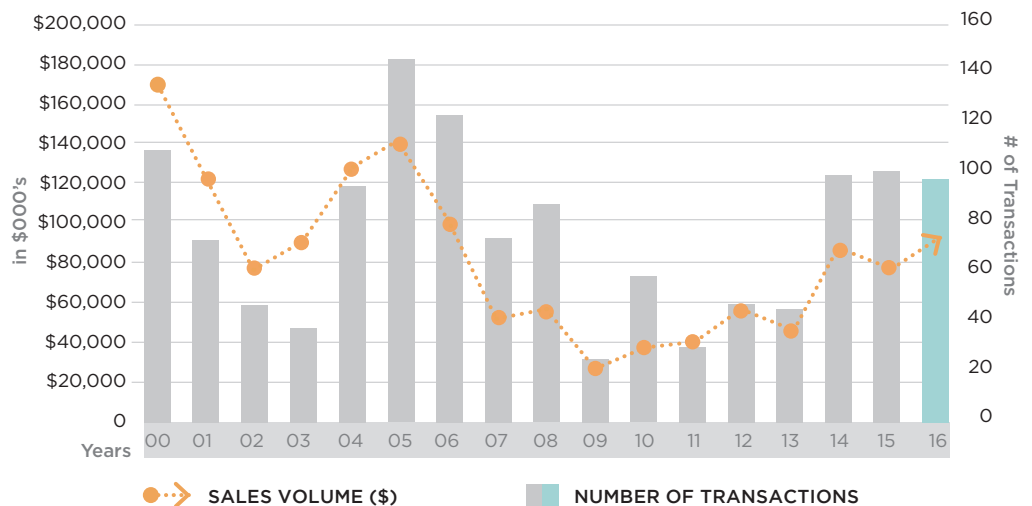
## FISHER'S REVIEW

Nantucket real estate saw a promising start to 2016 with a 16 percent year-over-year rise in transaction activity through February 29, 2016. Dollar volume was down a modest two percent due to an increase in the number of lower price point transactions (\$1MM-\$2MM) and a simultaneous decrease in higher end price points (both the \$2MM-\$3MM and \$4MM-\$5MM saw declines). A notable and encouraging development during the first two months of the year was the 33 percent rise in new contract activity — a data point which indicates there will continue to be strong transaction activity into the second quarter.

### KEY MARKET STATISTICS

ALL PROPERTIES	YTD FEB 2016	YTD FEB 2015	% CHANGE YOY
Transactions	72	62	16% ▲
Dollar Volume (\$ in '000's)	\$122,278	\$125,111	-2% ▼
Avg Months on Market	9	8	1 ▲
Sales Price to Last Ask Price	94%	93%	1 ▲
Active Listings	297	274	8% ▲
Months Supply of Inventory	7	6	1 ▲
Recorded Contracts	79	53	33% ▲

### NANTUCKET REAL ESTATE SALES ACTIVITY HISTORICAL ANALYSIS JANUARY & FEBRUARY

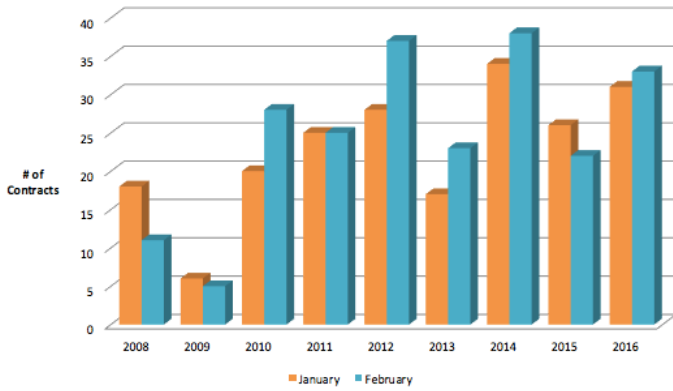




### NOTABLE SALES TRENDS

#### CONTRACT ACTIVITY

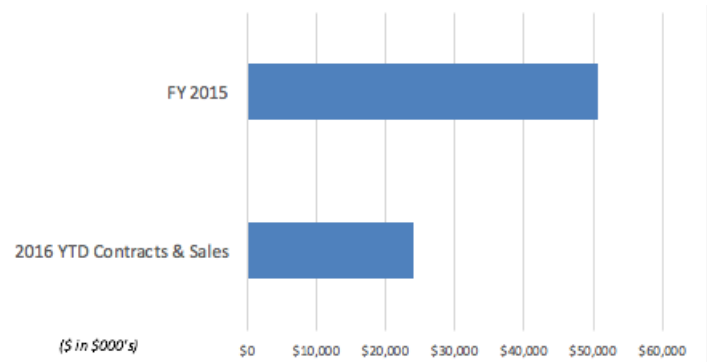
VIBRANT START TO 2016



- New contract activity in January and February 2016 surpassed 2015 results by a respective 19 percent and 50 percent
- The average last listing price for these new contracts, \$1.84 million, was nearly identical to one year ago

#### 'SCONSET SALES ACTIVITY

CURRENT MOMENTUM VS. 2015

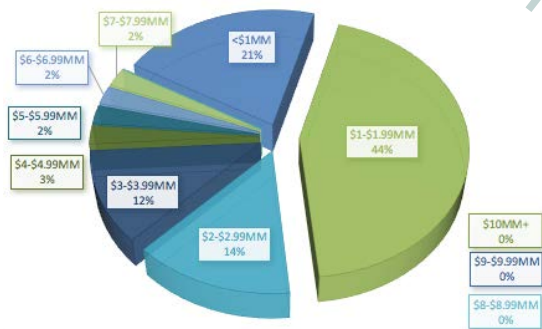


- One trend of note was a rise in early sales activity in 'Sconset, particularly compared to full-year 2015 results
- YTD total dollar volume for 'Sconset area sales and contracts measured nearly half of full-year 2015 results (*see Fisher blog on "The Domino Effect"*)

### SALES DATA & MARKETING TIMES

#### SF HOME SALES BY PRICE POINT

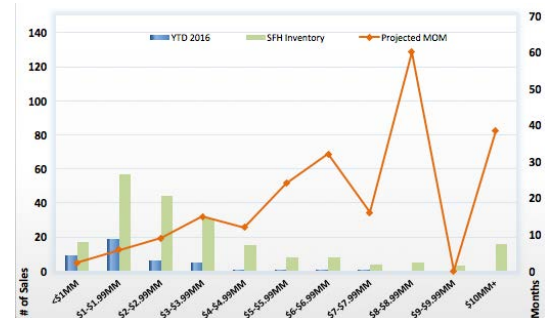
THROUGH FEBRUARY 29, 2016



- While overall transaction volume increased, year-over-year dollar volume declined just slightly given an increased concentration in lower price point sales compared to 2015
- Home sales in the \$1MM to \$2MM price point increased 9 percentage points while sales in the \$2MM to \$3MM price point declined 5 percentage points

#### SINGLE-FAMILY HOMES

PROJECTED MARKETING TIMES BY PRICE POINT



- Based on trailing 12-month sales and current inventory, the \$8MM-\$9MM price point is expected to take nearly twice as long to sell as homes priced between \$6MM-\$7MM
- Homes listed for less than \$1MM are now expected to sell within two months, compared to a projected 4 months at the end of 2015

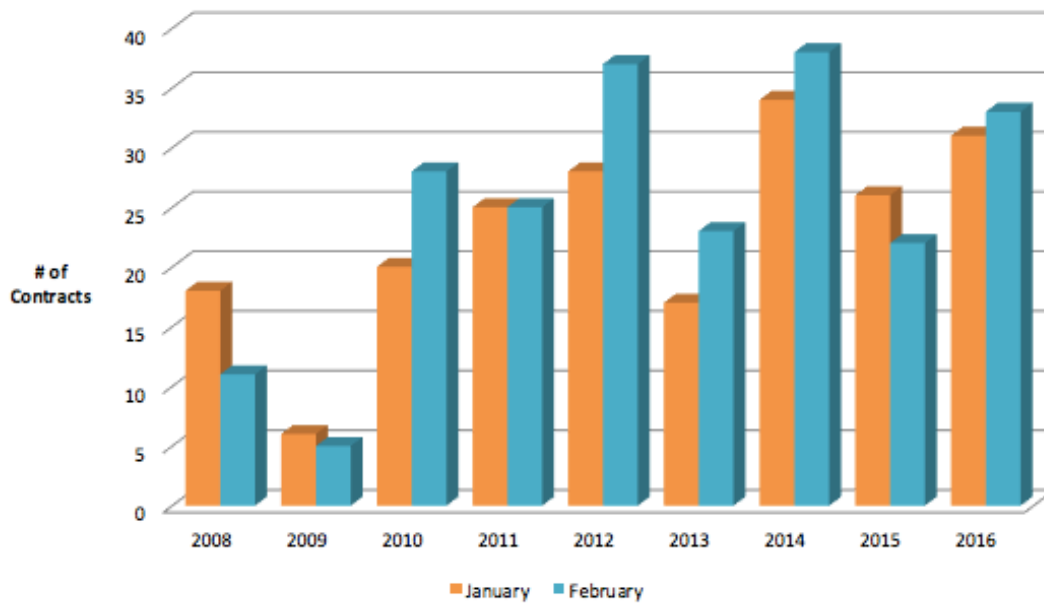


NOTABLE SALES TRENDS

CLOSE

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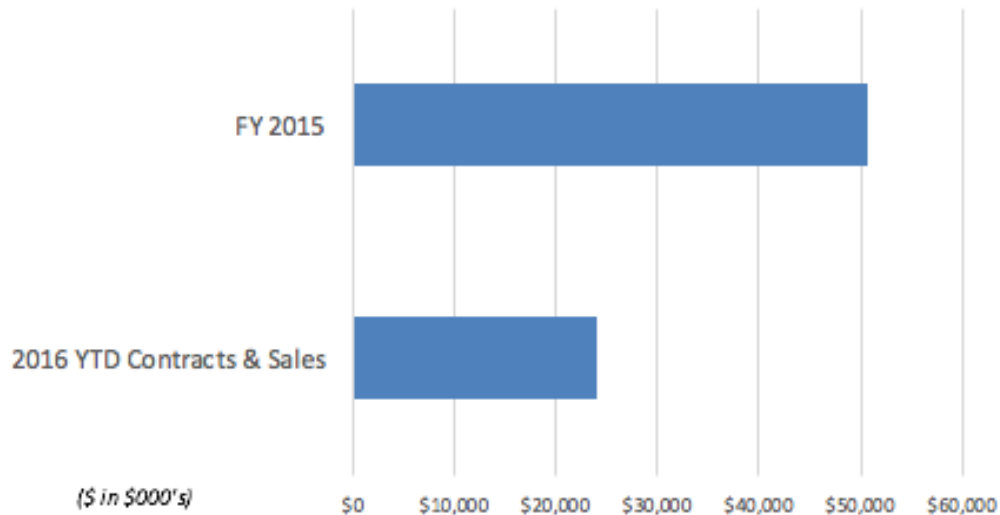


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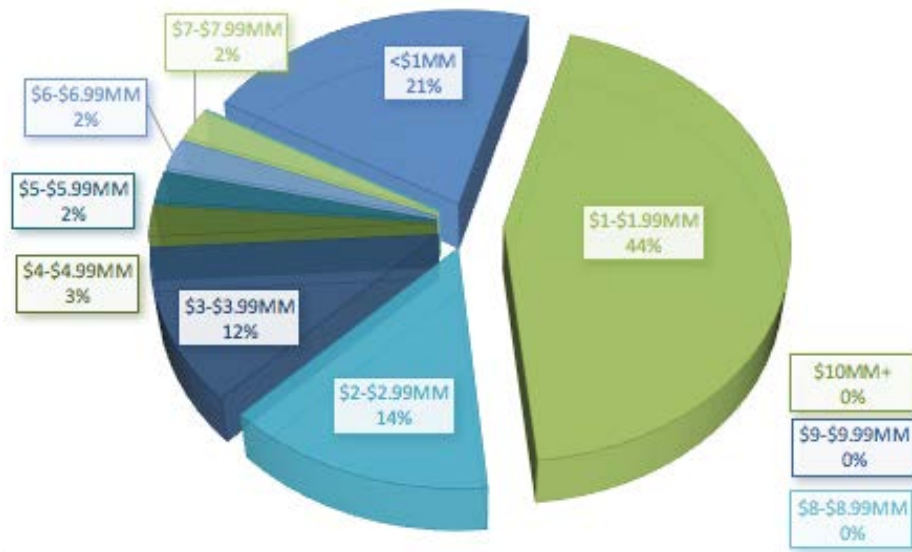


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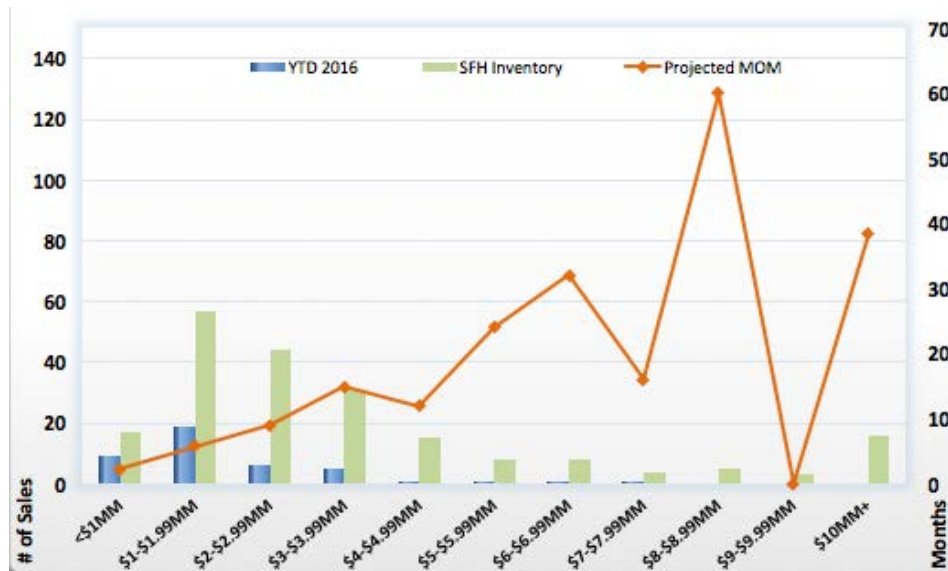


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