

NANTUCKET REAL ESTATE

Market Insights

BY JEN SHALLEY



MONTHLY SALES HIGHLIGHTS



HIGHEST SALE

\$13,300,000

68 & 72 MONOMOY ROAD
MARKETED FOR [24 Months]



QUICKEST SALE

\$2,250,000

45A VESTAL STREET
MARKETED FOR [20 days]



NOTABLE NEW LISTING

\$35,000,000

121 EEL POINT ROAD
11BR/11+BA 4.25 ACRES

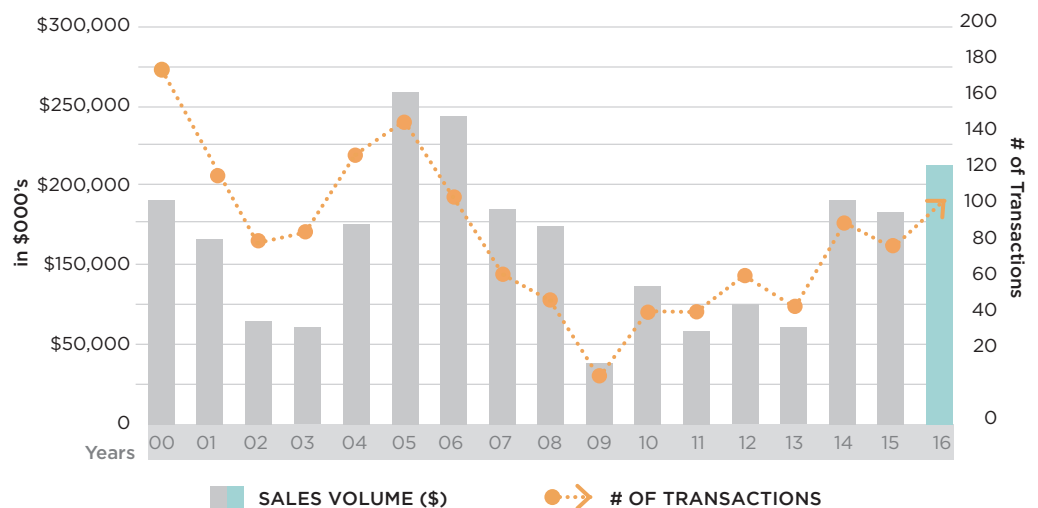
FISHER'S REVIEW

First quarter Nantucket real estate results surged ahead of 2015 activity by an impressive 23 and 22 percent in respective transaction and dollar volume. Home sales rose a whopping 53 percent while vacant land sales declined 36 percent compared to 2015. Both single-family home sales and new contract activity for the period ending March 31, 2016 were more concentrated in the lower end price points than the upper end compared to 1Q15, leading to a decline in the median home sale value. Inventory levels were moderately higher, with a sizable increase in the number of listings above \$10 million.

KEY MARKET STATISTICS

ALL PROPERTIES	YTD MAR 2016	YTD MAR 2015	% CHANGE YOY
Transactions	112	91	23% ▲
Dollar Volume (\$ in '000's)	\$197,059	\$161,076	22% ▲
Avg Months on Market	8.5	7	21% ▲
Sales Price to Last Ask Price	96%	94%	2% ▲
Active Listings	346	297	16% ▲
Months Supply of Inventory	8	7	19% ▲
Recorded Contracts	77	62	24% ▲

NANTUCKET REAL ESTATE SALES ACTIVITY HISTORICAL ANALYSIS THROUGH MARCH 31st





NOTABLE TRENDS

1Q HOME SALES BY PRICE POINT: 2016 V 2015

HOME SALE SURGE CONCENTRATED IN \$1MM-\$3MM PRICE POINTS

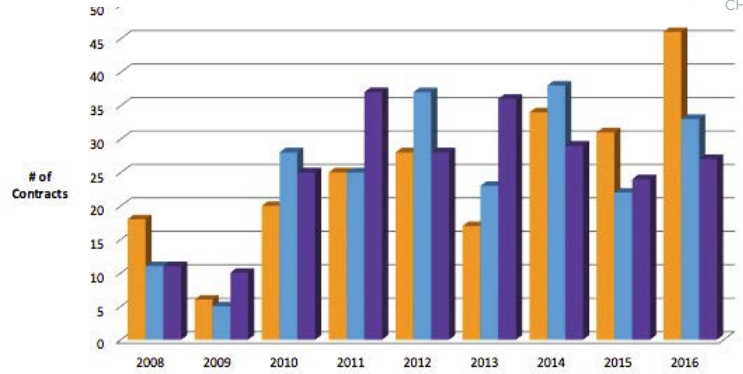


AS OF	MAR 31, 2016	MAR 31, 2015
<\$1MM	29%	34%
\$1-\$1.99MM	32%	23%
\$2-\$2.99MM	21%	15%
\$3-\$3.99MM	10%	6%
\$4-\$4.99MM	3%	9%
\$5-\$5.99MM	1%	2%
\$6-\$6.99MM	1%	4%
\$7-\$7.99MM	1%	0%
\$8-\$8.99MM	0%	4%
\$9-\$9.99MM	0%	0%
\$10MM+	1%	2%

- Single-Family homes in the \$1MM-\$1.99MM price point saw the largest YOY increase during the first quarter, largely as a result of dwindling inventory for homes priced less than \$1MM, presently only 18 property listings.
- Sales above \$4MM have declined between one and three percentage points as compared to one year ago. This has led to projected marketing times that range from 18 months, to as high as 72 months, based on trailing 12-month sales volume.

CONTRACT ACTIVITY

AGGREGATE 1Q16 ACTIVITY BEST IN 8 YEARS

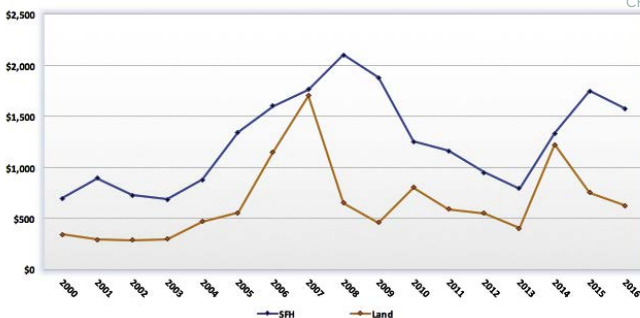


- 1Q16 Nantucket real estate activity included 106 new contracts, 38 percent ahead of 1Q15 and the highest number of new contracts within the last eight years. This data includes only those contracts which have been noted in the Nantucket MLS database.
- Similar to 1Q16 sales activity, 2Q16 sales will be more heavily concentrated in the \$1MM-\$3MM price point based on available contract information and last listing prices. This data also points to slightly reduced activity in the higher end price points, though this trend seems to be reversing with preliminary April contract data.

SALES DATA & INVENTORY

MEDIAN SALE PRICE PERFORMANCE

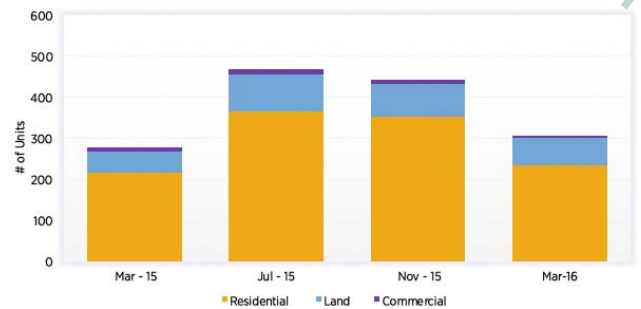
MEDIAN DECLINES ON STRENGTH IN LOWER END PRICE POINTS



- The 1Q16 median home sale price declined 10 percent from one year ago given the increase in sales between \$1MM-\$3MM and the reduction in higher-end price point transactions.
- The 1Q16 median land sale price also declined, driven largely by continued lower end sales in the Mid-Island area, including two parcels of land on Tomahawk Road which transferred for \$230,000 and \$275,000.

NANTUCKET REAL ESTATE INVENTORY

AVAILABLE LISTINGS 10 PERCENT HIGHER THAN 1Q15



- Inventory levels for residential, vacant land and commercial properties were approximately 10 percent higher at the end of 1Q16 than 1Q15. Interestingly, the number of homes listed for more than \$10MM has nearly doubled since last year.
- Residential inventory has a 7-month projected absorption time; Vacant land has an 8-month projected absorption time; Commercial properties have the shortest projected absorption time at just 3 months.



NOTABLE TRENDS

CLOSE

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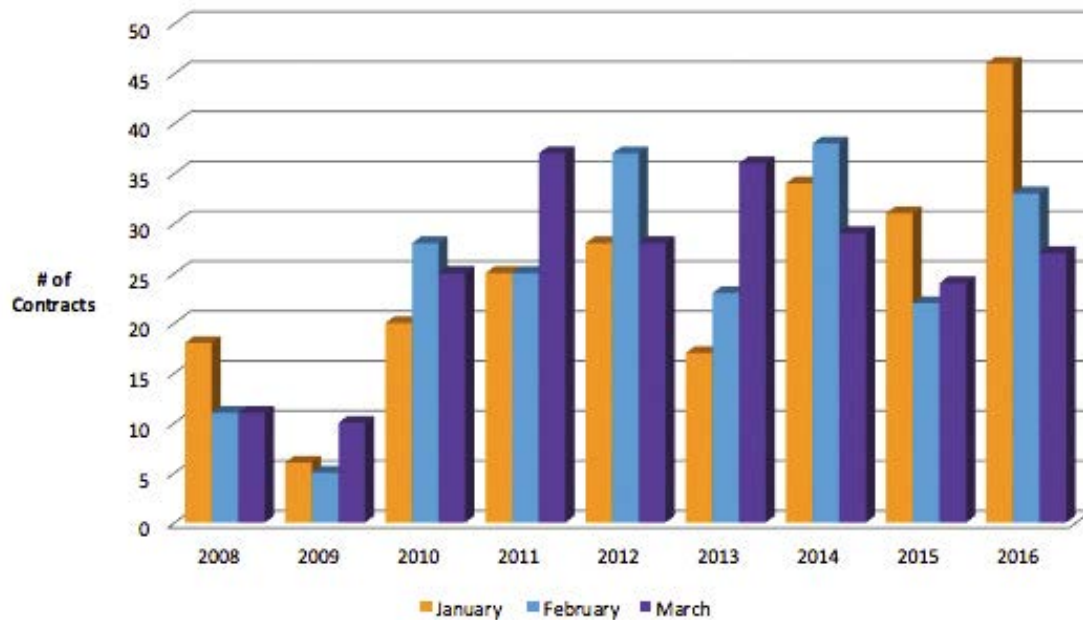


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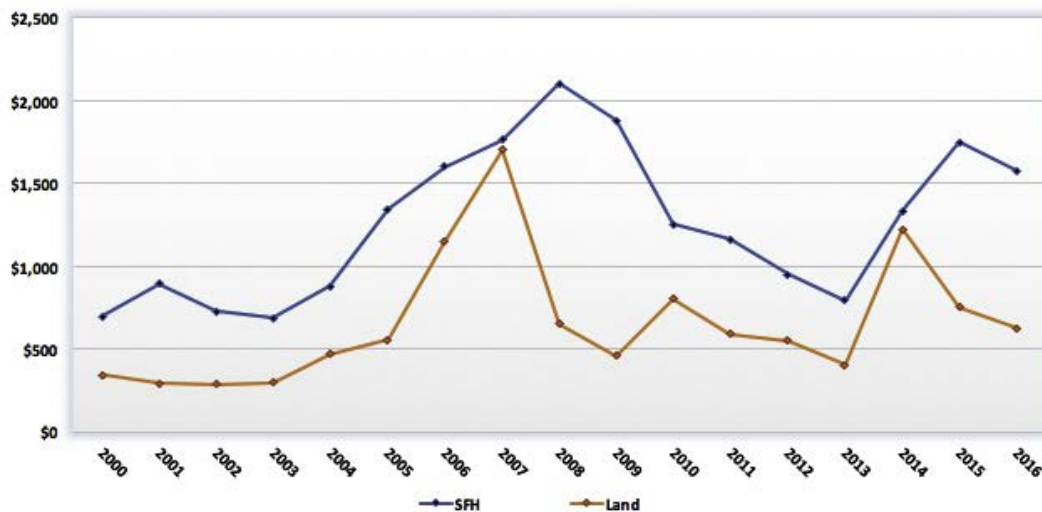
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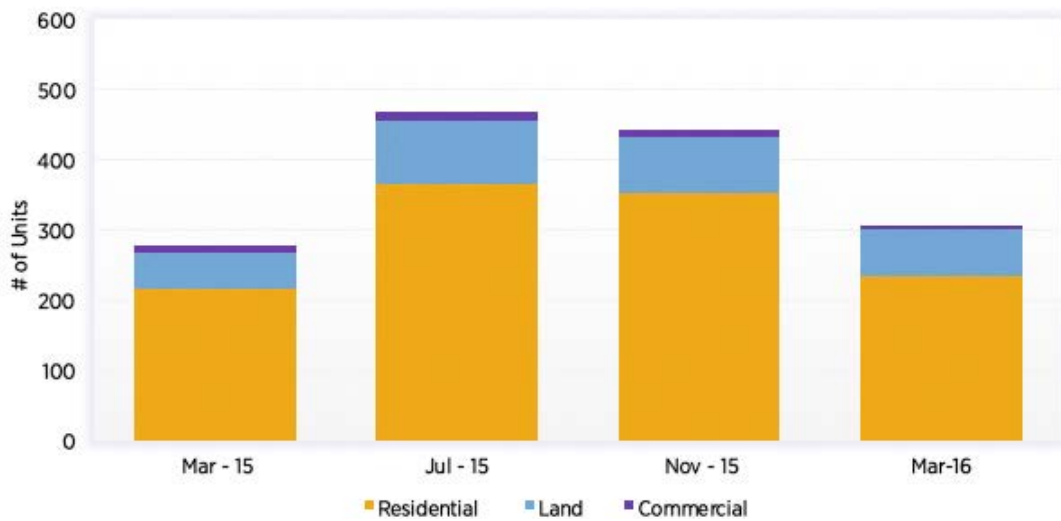


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