

NANTUCKET REAL ESTATE

Market Insights BY JEN SHALLEY



MONTHLY SALES HIGHLIGHTS



HIGHEST SALE

\$6,200,000

2 OLD WESTMOOR FARM
MARKETED FOR [278 Days]



BIGGEST DISCOUNT TO LAST ASK

\$3,200,000

11E STREET
MARKETED FOR [196 Days]



HIGHEST PREMIUM SALE

\$1,980,000

7 BARNABAS LANE (107%)
MARKETED FOR [89 Days]

FISHER'S REVIEW

It was a vibrant start to 2018 with January sales reaching 50 transactions totaling an impressive \$104 million. Aside from January 2016, which included 49 transactions totaling \$94.5 million, this is the best January performance since 2005 and is more indicative of monthly figures typically seen in the third or fourth quarters of any given year. Single-family home sales not only increased in transaction volume but also with a slight upward trend in sales by price point, while new contract activity confirmed 2018 was off to a record start. Here are Fisher's January Market Insights...

KEY MARKET STATISTICS

| ALL PROPERTY TYPES | FY 2018 | FY 2017 | % CHANGE YOY |
|------------------------------|-----------|----------|--------------|
| Transactions | 50 | 35 | 43% ▲ |
| Dollar Volume (\$ in '000's) | \$104,552 | \$66,928 | 56% ▲ |
| Avg Months on Market | 7 | 6 | 17% ▲ |
| Sale Price to Last Ask Price | 94% | 93% | 1% ▲ |
| Active Listings (January) | 229 | 270 | -15% ▼ |
| Months Supply of Inventory | 6.0 | 7.1 | -15% ▼ |
| New Contracts (January) | 36 | 24 | 50% ▲ |

NANTUCKET REAL ESTATE ACTIVITY JANUARY 2011-2018





SINGLE-FAMILY HOMES SUMMARY

SF HOME SALES BY PRICE POINT



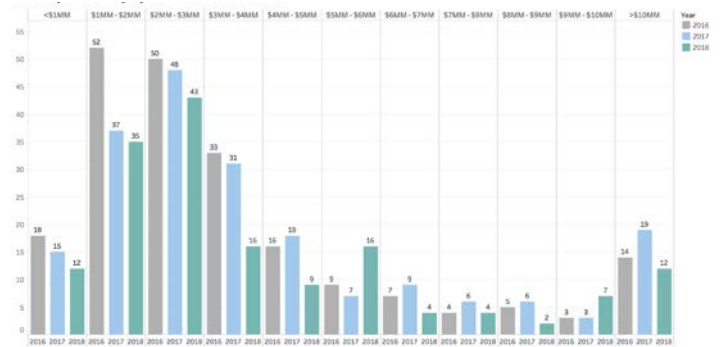
| PRICE POINT | 2018 | | 2017 | | 5-YEAR AVERAGE | |
|--------------|--------------|------------|--------------|------------|----------------|------------|
| | Transactions | % of Total | Transactions | % of Total | Transactions | % of Total |
| <\$1MM | 7 | 22% | 7 | 27% | 7 | 26% |
| \$1MM-\$2MM | 10 | 31% | 5 | 19% | 9 | 34% |
| \$2MM-\$3MM | 6 | 19% | 8 | 31% | 5 | 19% |
| \$3MM-\$4MM | 4 | 13% | 4 | 15% | 4 | 9% |
| \$4MM-\$5MM | 2 | 6% | 1 | 4% | 1 | 4% |
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| \$9MM-\$10MM | | | | | 1 | 1% |
| >\$10MM | | | | | | |

- Excluding condos, co-ops & affordable home sales, there were 32 single-family home transactions in January. This represented an increase of 23 percent from January 2017 and an increase of 14 percent over the five-year average.
- The distribution of sales by price point was largely similar to 2017 but included double the number of transactions in the \$1 million to \$2 million price point. As compared to the five-year average, this same price point held steady while there was a slightly higher concentration of sales between \$4 million and \$7 million.

SF HOME INVENTORY BY PRICE POINT



January Inventory by Price Point 2016-2018

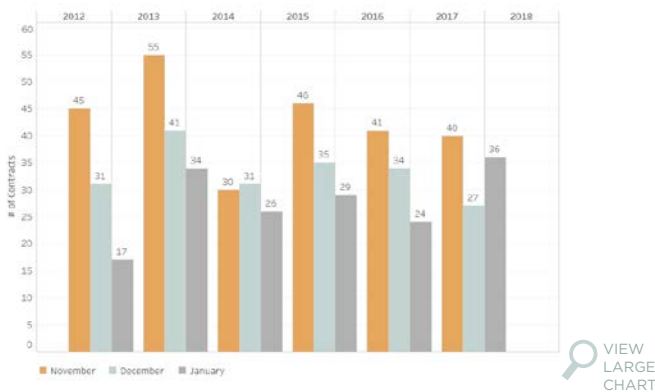


- A review of single-family home inventory by price point as of January 31 for the last three years shows a downward trend in nearly every pricing category. Since 2016, the price points with the largest inventory declines were homes listed between \$3 million and \$4 million (down 52 percent) and between \$4 million and \$5 million (down 44 percent).
- Interestingly, the only price points to see a dramatic increase in single-family home inventory were the \$5 million to \$6 million (up 78 percent) and \$9 million to \$10 million price point, which rose from three homes listed to seven. These price points typically only see a respective six and two transactions per year so the average marketing time for available inventory is likely to be significantly higher than the overall market.

SALES MARKET INDICATORS

HISTORICAL COMPARISON OF CONTRACT ACTIVITY

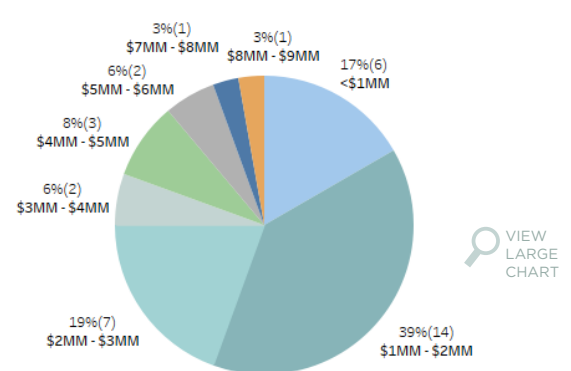
Contract Activity Nov-Jan, 2012-2018



- A review of the 3-month trailing contract activity for all property types from 2012-2017 reveals a consistent and expected downward seasonal trend of new contracts booked through the months of November, December and January. However, January 2018 was the first month in this period to stray from the trend with an increase in new contracts over the preceding monthly period.
- New, recorded contract activity in January 2018 totaled 36 transactions, a substantial volume increase from nearly every previous January and also a substantial increase as compared to the previous month.

CONTRACT ACTIVITY BY PRICE POINT

January 2018 Under Contract Properties by Price Point



- Properties last priced between \$1 million and \$2 million saw the most contract activity while properties last priced between \$2 million and \$3 million also saw a solid number of new contracts in January. As compared to the same activity one year ago, both of these price points saw the largest year-over-year increase. New contract activity for properties priced between \$3 million and \$4 million saw a slight year-over-year decline while most every price point in the upper end of the market so a modest increase.
- Looking forward, preliminary February data indicates that sales activity may moderate slightly from the robust January start, but remain above 2017 figures.



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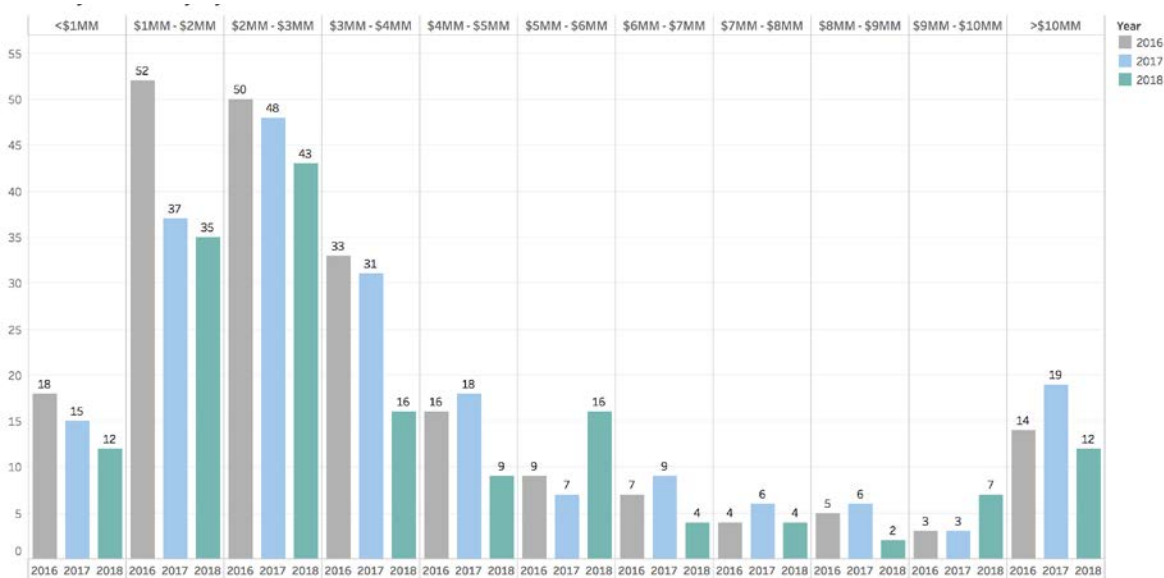
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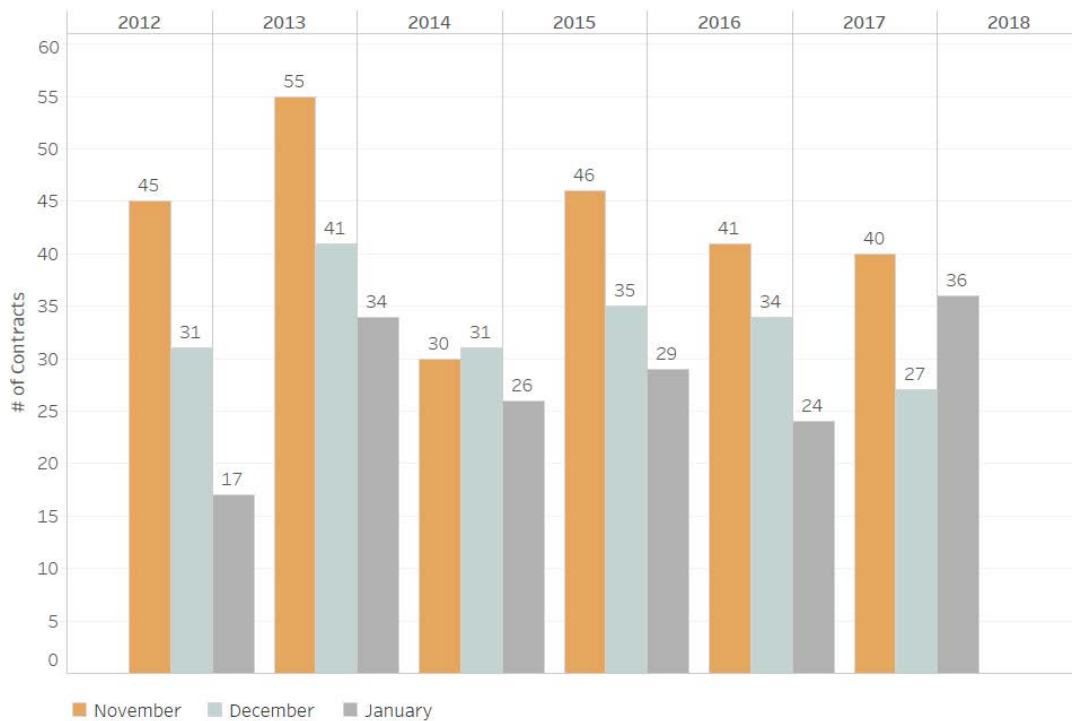
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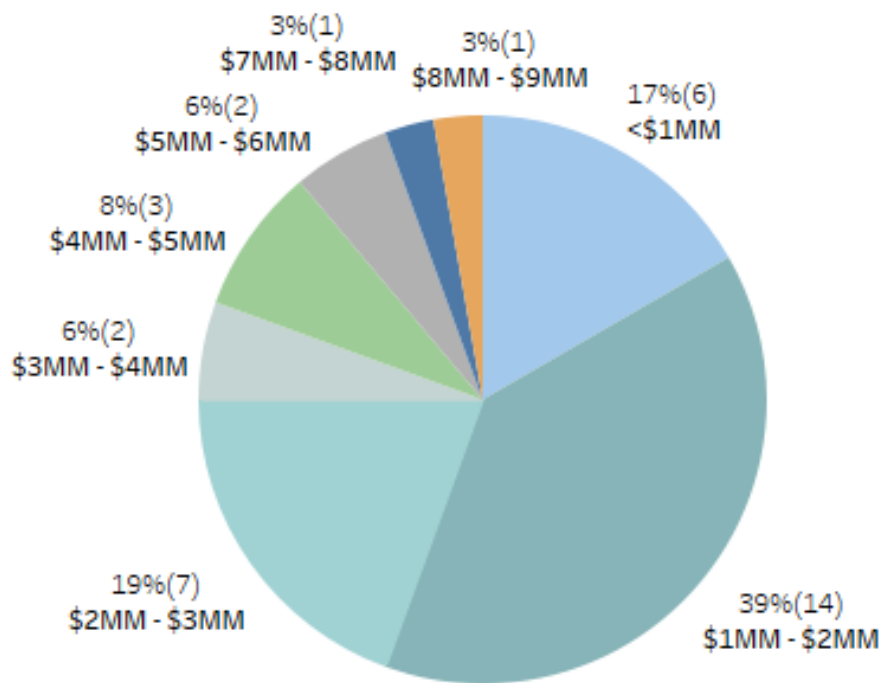
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