

# Local Market Update – May 2023

A Research tool provided by the Cape Cod and Islands Association of REALTORS®, Inc.



## Provincetown

### Single-Family Properties

| Key Metrics                              | May         |      |          | Year to Date |             |         |
|--|-------------|------|----------|--------------|-------------|---------|
|  | 2022        | 2023 | + / -    | 2022         | 2023        | + / -   |
| Pending Sales                            | 0           | 1    | --       | 12           | 6           | - 50.0% |
| Closed Sales                             | 5           | 0    | - 100.0% | 13           | 7           | - 46.2% |
| Median Sales Price*                      | \$2,500,000 | \$0  | - 100.0% | \$2,075,921  | \$2,075,000 | - 0.0%  |
| Inventory of Homes for Sale              | 10          | 13   | + 30.0%  | --           | --          | --      |
| Months Supply of Inventory               | 2.4         | 6.0  | + 150.0% | --           | --          | --      |
| Cumulative Days on Market Until Sale     | 100         | 0    | - 100.0% | 73           | 90          | + 23.3% |
| Percent of Original List Price Received* | 87.2%       | 0.05 | - 94.3%  | 91.3%        | 94.8%       | + 3.8%  |
| New Listings                             | 4           | 6    | + 50.0%  | 14           | 12          | - 14.3% |

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

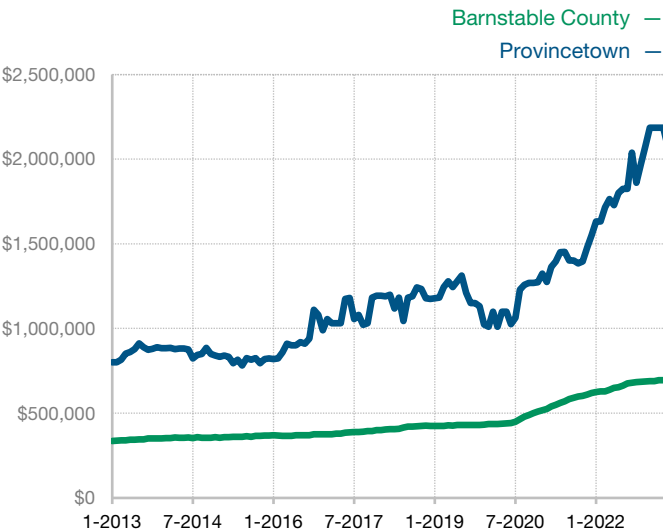
### Condominium Properties

| Key Metrics                              | May       |           |         | Year to Date |           |         |
|--|-----------|-----------|---------|--------------|-----------|---------|
|  | 2022      | 2023      | + / -   | 2022         | 2023      | + / -   |
| Pending Sales                            | 9         | 8         | - 11.1% | 40           | 44        | + 10.0% |
| Closed Sales                             | 8         | 12        | + 50.0% | 45           | 47        | + 4.4%  |
| Median Sales Price*                      | \$792,500 | \$939,000 | + 18.5% | \$830,000    | \$780,000 | - 6.0%  |
| Inventory of Homes for Sale              | 20        | 24        | + 20.0% | --           | --        | --      |
| Months Supply of Inventory               | 1.9       | 2.3       | + 21.1% | --           | --        | --      |
| Cumulative Days on Market Until Sale     | 35        | 62        | + 77.1% | 38           | 47        | + 23.7% |
| Percent of Original List Price Received* | 98.3%     | 94.0%     | - 4.4%  | 100.2%       | 96.1%     | - 4.1%  |
| New Listings                             | 17        | 10        | - 41.2% | 47           | 50        | + 6.4%  |

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

