

October 2019 Market Update

With ten months of sales in the books, the 2019 Nantucket real estate market is experiencing continued mixed results. House transactions have continued its year long trend of lower sales volume. Land sales are running comparable to the average and commercial sales are seeing a banner year. With total dollar revenue running 11.6% behind last years pace, we are targeting \$976 million for all sales for 2019.

Total Sales as of October 31

	2014	2015	2016	2017	2018	14-18 AVG	2019
Houses	347	295	335	336	310	325	277
Land	81	87	56	51	105	76	55
Commercial	17	16	14	10	8	13	17
TOTAL	445	398	405	397	423	414	349

	2014	2015	2016	2017	2018	14-18 AVG	2019
Houses	\$682.78	\$608.84	\$708.82	\$785.81	\$768.25	\$696.56	\$660.07
Land	\$103.41	\$78.68	\$62.29	\$42.20	\$114.70	\$71.65	\$61.83
Commercial	\$32.88	\$42.31	\$24.06	\$51.08	\$15.37	\$37.58	\$74.88
TOTAL	\$819.07	\$729.83	\$795.17	\$879.09	\$898.32	\$805.79	\$796.78

House Sales

Excluding sales less than \$1 million, house transactions are faring well against the five year average. Sales volume between \$3 and \$4 million is seeing a break out year, posting its highest sales volume ever. Other segments have not matched a previous high (shown in blue) but are holding steady.

House Sales as of October 31

Sales Price	2018	2019	19 v 18	14-18 AVG	2019	19 v AVG
< \$1M	70	55	-15	105	55	-50
\$1M - \$2M	116	104	-12	103	104	1
\$2M - \$3M	54	47	-7	53	47	-6
\$3M - \$4M	22	32	10	23	32	9
\$4M - \$6M	26	23	-3	22	23	1
\$6M - \$10M	14	14	0	11	14	3
>\$10M	8	2	-6	7	2	-5
TOTAL	310	277	-33	325	277	-48

Sales Price	2014	2015	2016	2017	2018	14-18 AVG	2019
< \$1M	136	105	117	96	70	105	55
\$1M - \$2M	104	88	103	106	116	103	104
\$2M - \$3M	50	53	48	61	54	53	47
\$3M - \$4M	21	19	26	27	22	23	32
\$4M - \$6M	24	17	22	23	26	22	23
\$6M - \$10M	6	7	12	15	14	11	14
>\$10M	6	6	7	8	8	7	2
TOTAL	347	295	335	336	310	325	277
as of 12.31	416	357	412	406	380	394	TBD



Land Sales

Land sales are a bit skewed as 2018 was an outlier with 52 lots transferring on 3 transactions of existing subdivisions. Removing those sales from 2018 totals, the five year average would be 66 sales as of October 31 and the 55 transactions this year would be in line with the previous three years' October 31 totals.

Land Sales as of October 31

Sales Price	2018	2019	19 v 18	14-18 AVG	2019	19 v AVG
< \$500K	22	14	-8	23	14	-9
\$500K - \$1M	53	16	-37	29	16	-13
\$1M - \$1.5M	9	13	4	11	13	2
\$1.5M - \$2M	8	4	-4	5	4	-1
\$2M - \$3M	5	4	-1	5	4	-1
>\$3M	8	4	-4	4	4	0
TOTAL	105	55	-50	76	55	-21

Sales Price	2014	2015	2016	2017	2018	14-18 AVG	2019
< \$500K	31	27	15	18	22	23	14
\$500K - \$1M	20	31	18	23	53	29	16
\$1M - \$1.5M	10	16	13	5	9	11	13
\$1.5M - \$2M	4	7	3	2	8	5	4
\$2M - \$3M	8	4	4	2	5	5	4
>\$3M	8	2	3	1	8	4	4
TOTAL	81	87	56	51	105	76	55
as of 12.31	87	105	73	66	123	83	TBD