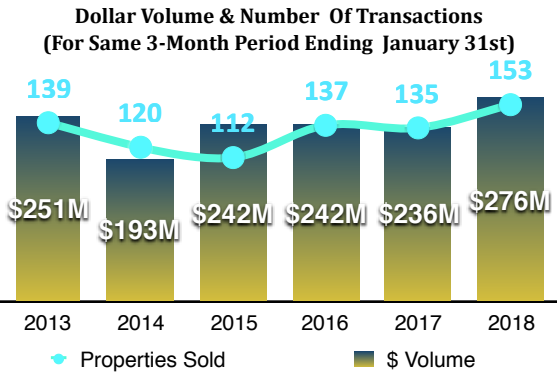




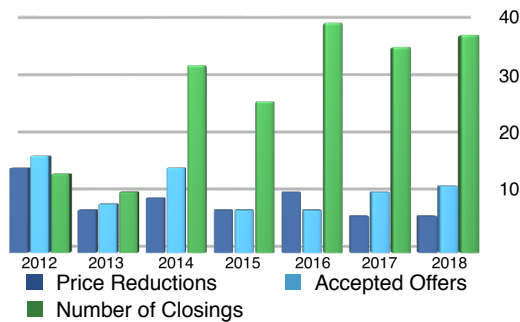
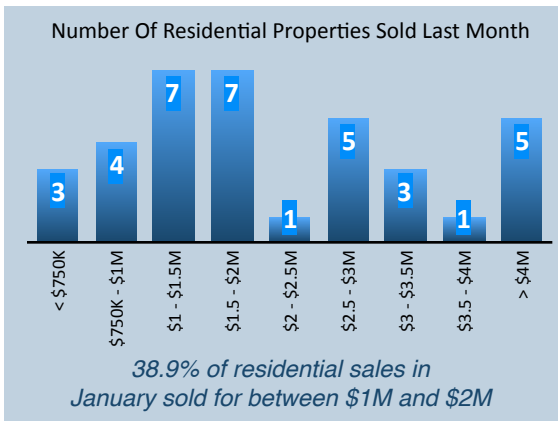
THE NANTUCKET REAL ESTATE REPORT

January 2018

At A Glance...



With **18 more** transactions than last year, dollar volume was **\$40M more** (vs. same 90 day period last year).



There were 2 more residential closings with an equal number of price reductions and 1 more accepted offer compared to last year

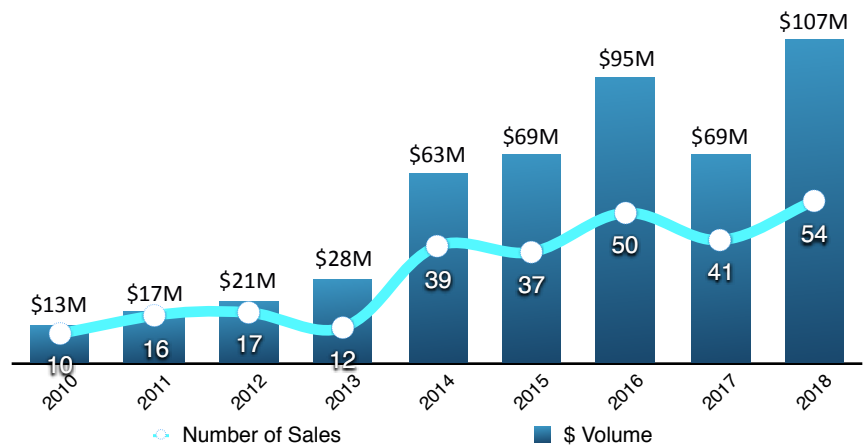
Flanked by one storm at the beginning of January, and another at the end, Nantucketers relished their rare days of sunshine making the start of our “slow season” anything but. Despite too much water, rough seas, multiple travel challenges and an over abundance of grey days, there were a lot of bright spots as well - one of which was that island real estate sales reached their highest dollar volume since 2005. With 54 closings worth over \$107M, 2018 started well in spite of a few tantrums from Mother Nature.

There were 13 more closings last month than last January with last month’s dollar volume finishing \$38.2M higher (55.4%) than a year ago. Average residential prices were \$365,977 higher in January than a year ago primarily due to 3 more properties selling for more than \$4 million this year than last totaling \$15M more in dollar volume.

Dollar volume during the last 90 day time-period finished 16.8% higher than last year (\$40M) with 18 more transactions (13.3%). There was 1 more accepted offer on residential properties last month than last year at this time with the same number price reductions (6) this January as last.

With 13 more closings and \$38.2M more in dollar volume than January 2017, last month’s real estate sales activity is second only to January 2005’s 75 closings and \$138M in dollar volume. Having only 172 residential properties currently on-market and buyers actively looking for fresh buying opportunities, now is an opportune time to list your property for sale.

YTD Dollar Volume & Number Of Properties Sold



January 2018 Activity Compared to January 2017 Activity

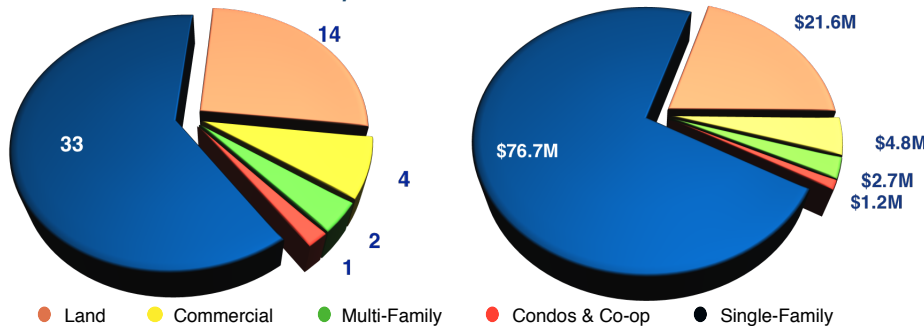
	2018		2017		% Of Change From Last Year	
	Number Sold	\$ Volume Sold	Number Sold	\$ Volume Sold	Number	\$ Volume
Land	14	\$21,586,331	5	\$2,957,050	180.0%	630.0%
Commercial	4	\$4,816,000	2	\$2,200,000	100.0%	118.9%
Multi-Family	2	\$2,745,000	1	\$1,850,000	100.0%	48.4%
Condos & Co-op	1	\$1,175,000	2	\$1,635,000	-50.0%	-28.1%
Single-Family	33	\$76,723,500	31	\$60,234,400	6.5%	27.4%
Total Sales	54	\$107,045,831	41	\$68,876,450	31.7%	55.4%

Residential Sales:

Last month's 36 residential sales were 2 more than last January resulting in \$16.9M more in dollar volume (26.6%). The 5 sales over \$4M this January were 3 more than last year with dollar volume \$15M higher at this price point. The highest priced residential sale - 2 Old Westmoor Farm Road for \$6.2M.

January's \$2,240,097 average sale price was \$195K higher (9.5%) than December 2017's average of \$2,045,193 and 19.5% higher than the \$1,874,100 average seen last January.

Number & Dollar Volume Of Properties Sold Last Month



Land Sales:

January's 14 land sales were 9 more than last year with dollar volume \$18,629,281 more (630%). Average land prices were \$950,471 higher this January than last with average parcel sizes being slightly larger - .62 acres compared to .42 acres last year. The highest priced parcel, located at 7 Hinckley Lane (1.96 acres), sold for \$5.5M and the least expensive parcel was 26 Woodland Drive for \$329,800. There were 49 land parcels on-market at month-end compared to 46 available last January and 56 at the end of December.

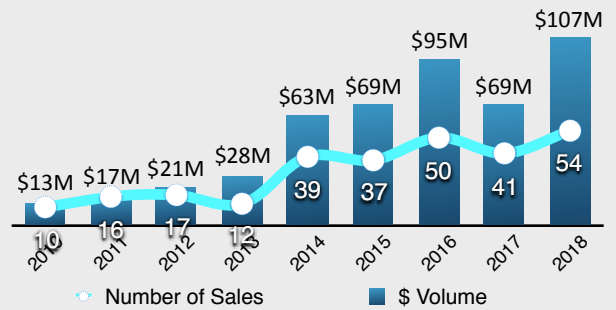
Commercial Sales:

Four commercially zoned properties sold in January leaving 9 on-market at month-end, after 1 was taken off-market during the month. 53 Main Street remains the highest priced commercial listing; asking price is \$6,295,000. 9 Bayberry Court, #C is the least expensive at \$825,000 and 206 days on-market.

Availability:

There were 230 properties (172 residential) on-market at month-end versus 277 properties (215 residential) at the end of December and 270 properties (212 residential) on January 31, 2017. Of the 45 properties brought to market last month, 24 (53.3%) were previously listed averaging 342 days on-market with none on-market more than 2 years. Median days on-market for all listings at month-end was 203 days; average was 318 days, or 250 days if the 9 on-market more than 1,000 days are excluded. Only 44 (19.1%) current listings have been on-market less than 90 days.

Dollar Volume & Number Of Properties Sold In January



Bottom-line:

Volatility...

Whether it's politics, the economy or the weather, "volatile" is not only used to describe events of the day but forecast what is going to happen tomorrow. The tendency to change quickly and unpredictably may keep life interesting, but it is also what drives many of us to seek some level of stability in our lives.

With the stock market's rise to new heights, many 2017 Nantucket buyers were people wanting to diversify their holdings - "park" some of their recent gains. And what better place to do this than Nantucket, whose real estate market has had a good 8 year run (for those purchasing after 2009) with no real sign of slowing down (based on the unprecedented number of building permits outstanding). What better place to "invest" in something producing a return that's hard to quantify - *your use and enjoyment*.

Yes, Nantucket real estate is expensive; like it is in any high-end resort area. **Yes**, it can be challenging to get here. **Yes**, it takes longer to get through the building process than it should and "**yes**", it's worth it.

Even at today's prices, Nantucket remains a good investment; especially if you figure in the return you can't put a price on - *a little stability in volatile times*.

Dan Dunlap, Broker & Market Analyst



LEE REAL ESTATE

10 South Beach Street | Nantucket, MA 02554 | 508.325.5800 | leerealestate.com

**Properties Sold In
January 2018**
(excludes foreclosures,
timeshares and yardsales)



Residential Properties	Selling Price	% of Final Asking Price**	% of Original Price**	Price per sq. ft (living area)	Lot size (sq. ft.)	Days On Market	Living Area Sq. Ft.	Beds	Baths
34 Arkansas Avenue	\$460,000	101.1%	101.1%	\$479.17	4,356	252	960	2	2
47 Hooper Farm Road	\$500,000	N/A*	N/A*	\$548.25	10,019	N/A*	912	2	1
8 Equator Drive	\$610,000	N/A*	N/A*	\$651.71	8,028	N/A*	936	3	2
49 Red Barn Road	\$640,000	91.6%	91.6%	\$246.91	43,560	87	2,592	4	2.5
67.5 Surfside Road	\$750,000	N/A*	N/A*	\$1,014.88	9,583	N/A*	739	3	1
8A Folger Avenue	\$758,000	N/A*	N/A*	\$333.63	6,098	N/A*	2,272	4	3
2 Equator Drive	\$830,000	N/A*	N/A*	\$300.51	20,038	N/A*	2,762	4	3
62 Washington Avenue	\$950,000	N/A*	N/A*	\$845.20	10,019	N/A*	1,124	3	2
67 Surfside Road	\$1,050,000	N/A*	N/A*	\$1,567.16	19,166	N/A*	670	1	1.5
26 Prospect Street	\$1,093,000	84.1%	84.1%	\$621.73	Condo	115	1,758	3	1.5
54 Hummock Pond Road	\$1,160,000	N/A*	N/A*	\$521.58	35,284	N/A*	2,224	4	4
11 Daffodil Lane # B	\$1,175,000	90.7%	90.7%	\$335.71	14,810	45	3,500	3	3.5
15 Vesper Lane	\$1,195,000	100.0%	100.0%	\$662.78	Condo	23	1,803	5	2
32 New Street	\$1,225,000	81.9%	76.8%	\$1,067.07	10,454	133	1,148	3	2
64 Goldfinch Drive	\$1,300,000	N/A*	N/A*	\$389.22	5,227	N/A*	3,340	4	3.5
30 York Street	\$1,525,000	100.0%	100.0%	\$1,097.91	4,434	23	1,389	3	3
5 Salros Road	\$1,550,000	91.4%	91.4%	\$939.96	6,312	32	1,649	4	2.5
11 Meadow Lane	\$1,695,000	N/A*	N/A*	\$982.04	38,768	N/A*	1,726	3	2
4 South Cambridge Street	\$1,750,000	97.5%	97.5%	\$770.59	27,443	85	2,271	3	3
51B and 53 Madaket Road	\$1,755,000	97.8%	88.0%	\$484.81	40,075	738	3,620	4	3.5
2 Oak Hollow Lane	\$1,800,000	100.3%	100.3%	\$655.26	16,117	10	2,747	5	6.5
3 Delaney Road	\$1,850,000	98.7%	98.7%	\$1,644.44	8,320	39	1,125	3	1.5
21.5 Hussey Street	\$2,275,000	100.0%	100.0%	\$789.93	5,227	0	2,880	4	5
34 Western Avenue	\$2,500,000	79.4%	79.4%	\$2,840.91	53,143	463	880	3	1
6 Pond View Drive	\$2,592,500	96.2%	96.2%	\$1,080.21	78,408	0	2,400	5	4
37 Pleasant Street	\$2,650,000	98.3%	88.5%	\$967.86	8,377	207	2,738	4	3.5
61 West Chester Street	\$2,750,000	91.8%	77.1%	\$880.00	12,632	431	3,125	3	3
13 Fayette Street	\$2,800,000	93.5%	81.2%	\$1,405.62	3,446	384	1,992	4	3.5
11 E Street	\$3,200,000	76.3%	76.3%	\$1,219.05	36,425	182	2,625	5	3
21 Old North Wharf	\$3,250,000	100.0%	100.0%	\$3,765.93	1,211	0	863	2	2
94 Quidnet Road	\$3,300,000	97.1%	82.6%	\$2,619.05	23,008	352	1,260	5	1
65 Monomoy Road	\$3,800,000	90.6%	76.8%	\$1,669.60	55,278	818	2,276	4	2.5
2 North Star Lane	\$4,275,000	95.1%	85.5%	\$1,502.11	7,418	444	2,846	4	4.5
1 Judith Chase Lane	\$4,275,000	95.1%	88.1%	\$1,200.17	5,571	577	3,562	6	5.5
19 Masaquet Avenue	\$5,565,000	98.4%	98.4%	\$1,030.56	47,999	40	5,400	6	6.5
288 Polpis Road	\$6,200,000	85.0%	72.9%	\$1,023.95	91,912	632	6,055	6	7.5
2 Old Westmoor Farm Road	\$6,200,000	97.0%	85.5%	\$826.67	28,828	277	7,500	6	6.5
Total Residential Sales	\$81,253,500								
Average:	\$2,196,041	93.7%	89.2%	\$1,053.57	22,771	237	2,369	4	3
Median Of All Residential Sales:	\$1,750,000	96.2%	88.5%	\$939.96	12,632	133	2,271	4	3

Land Parcels	Selling Price	% of Final Asking Price**	% of Original Price**	Lot size (sq. ft.)	Price per sq. ft.	Days On Market
26 Wooland Drive	\$329,800	N/A*	N/A*	20,038	\$16.46	N/A*
1 Nancy Ann Lane	\$394,500	N/A*	N/A*	20,909	\$18.87	N/A*
7 West Way	\$515,000	92.1%	92.1%	10,019	\$51.40	39

N/A* - Not Sold Through A Real Estate Firm

** Excludes Properties Not Sold Through A Real Estate Firm

**Properties Sold In
January 2018**
(excludes foreclosures,
timeshares and yardsales)



Land Parcels	Selling Price	% of Final Asking Price**	% of Original Price**	Lot size (sq. ft.)	Price per sq. ft.	Days On Market
10R Gray Avenue	\$695,000	92.7%	92.7%	19,271	\$36.06	22
4 Cannonbury Lane	\$825,000	82.9%	82.9%	20,038	\$41.17	N/A*
7 Golfview Drive	\$877,000	N/A*	N/A*	18,940	\$46.30	N/A*
12 & 14 Mill Street (part of)	\$920,000	N/A*	N/A*	10,010	\$91.91	N/A*
3 North Mill Street (part of)	\$1,200,000	N/A*	N/A*	5,663	\$211.91	N/A*
4 Hawthorne Lane	\$1,300,000	N/A*	N/A*	8,198	\$158.58	N/A*
21 Pilgrim Road (portion of)	\$1,300,000	N/A*	N/A*	7,867	\$165.25	N/A*
7 Barnabas Lane	\$1,980,000	107.0%	107.0%	9,596	\$206.33	5
21 Pilgrim Road (portion of)	\$2,500,000	N/A*	N/A*	12,885	\$194.02	N/A*
94 Tom Nevers Road	\$3,250,000	79.3%	67.8%	128,053	\$25.38	443
7 Hinckley Lane	\$5,500,031	104.8%	104.8%	85,530	\$64.31	3
Total Land Sales	\$21,586,331					
Average:	\$1,541,881	93.1%	91.2%	26,930	\$94.85	102
Median Of All Land Sales:	\$1,060,000	92.4%	92.4%	15,912	\$57.85	22

Commercial Properties	Selling Price	% of Final Asking Price**	% of Original Price**	Lot size (sq. ft.)	Price per sq. ft.	Days On Market	Living Area Sq. Ft.	Beds	Baths
51 Nobadeer Farm Road	\$750,000	N/A*	N/A*	4,792	\$156.52	N/A*	504	0	1.5
5 Salros Road # A	\$1,200,000	100.0%	100.0%	5,001	\$239.97	0	2,328	0	1.5
4 Whalers Lane	\$2,256,000	N/A*	N/A*	3,755	\$600.82	N/A*	3,287	0	2.5
Total Commercial Sales	\$2,256,000								
Average:	\$1,402,000	100.0%	100.0%	4,516	\$332.44	0	2,040	0	2
Median Of All Commercial Sales:	\$1,200,000	100.0%	100.0%	4,792	\$239.97	0	2,328	0	2

N/A* - Not Sold Through A Real Estate Firm

** Excludes Properties Not Sold Through A Real Estate Firm