

Atlantic East Nantucket Real Estate

As of Q2 2022

(all figures are YTD)



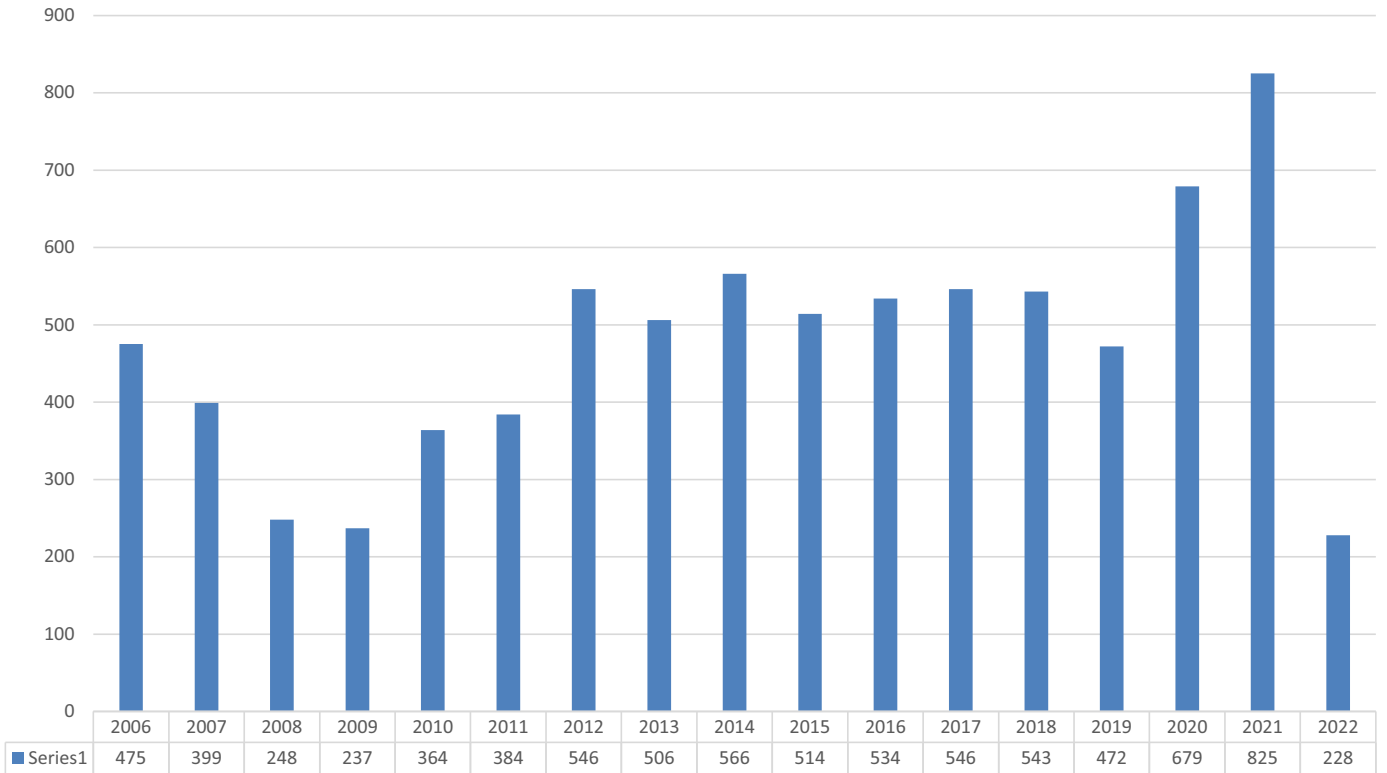
With 2 quarters finished, we can now state with confidence, that 2022 is tracking much closer to 2019 than to 2020 or 2021, the two years that were largely impacted by the pandemic. In the five years prior to COVID, the annual number of sales on Nantucket averaged 550. In 2020 there were 679 sales and in 2021 there were 825 sales, over 30% above the 5-year average. Through Q2 this year there have been only 228 sales. This 36% decline in the number of sales from last year is due largely to the lack of inventory. The average sale price on Nantucket in 2019 was \$2,150,000, in 2020 it was \$2,792,000, in 2021 it was \$2,832,000 and year to date in 2022 it is \$3,135,000 - an astounding 31% increase over 2019. Prices are still on the rise but there are some signs of softening.

For the first time in memory, the average time a property is listed for sale on Nantucket is only 5 months. The average selling price, as a percentage of list price at the time of sale, is now 96%. The average sale price, as a percentage of assessed value is 176%. There have been only 7 sales of \$500K or less this year; in 2021 there were 37 for the year. The average price of a residential property on Nantucket briefly jumped over \$4 million and it is now \$3.913 million. The average price of a piece of vacant land is now \$2.339 million.

Economic volatility and uncertainty continue with inflation at a 40-year high, shortages in the labor market and continued supply chain disruptions. Consumers and businesses will continue to feel the pressure of rising costs. The Fed has instituted numerous rate increases in order to slow economic growth and we anticipate more before the year is over. The year-to-date bumpy ride in the stock market is expected to continue. Stay tuned for more about how Nantucket real estate fares.

Total Number of Sales YTD

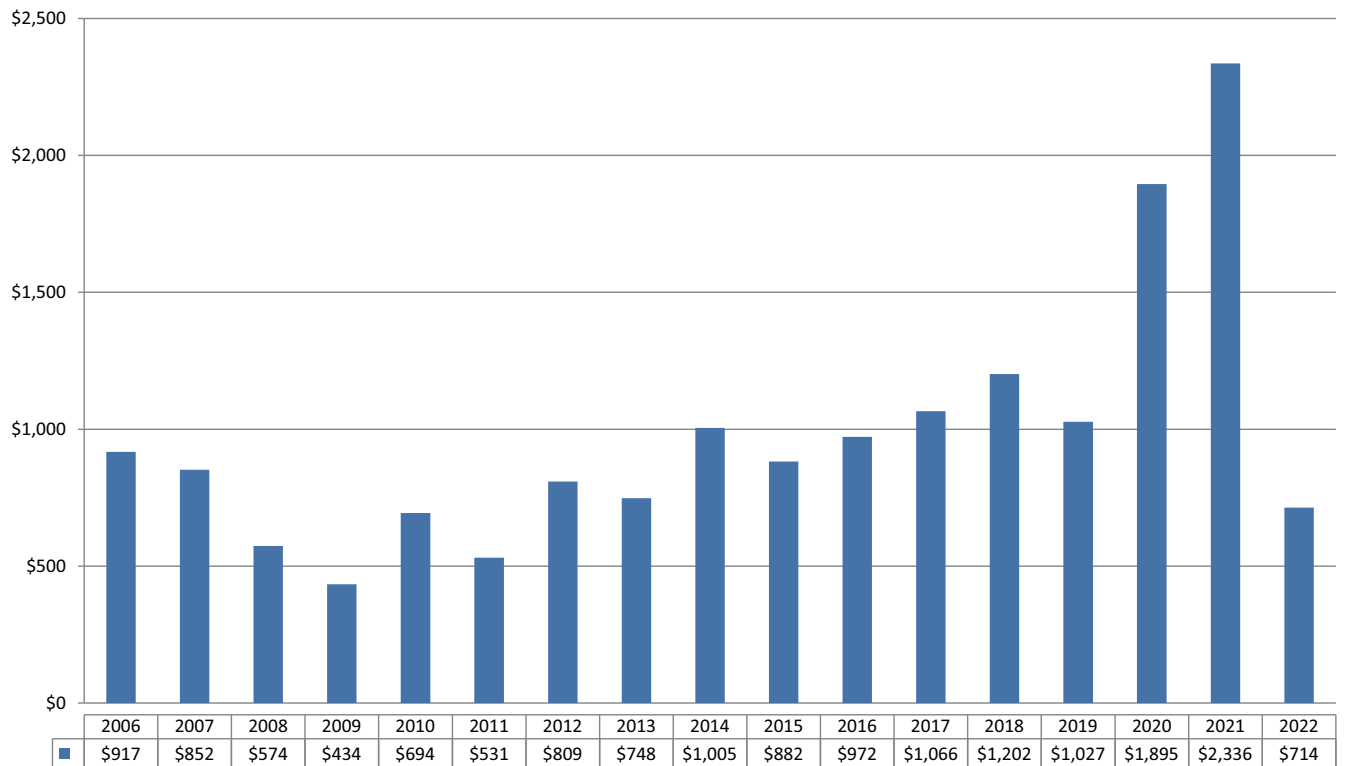
As of Q2 2022



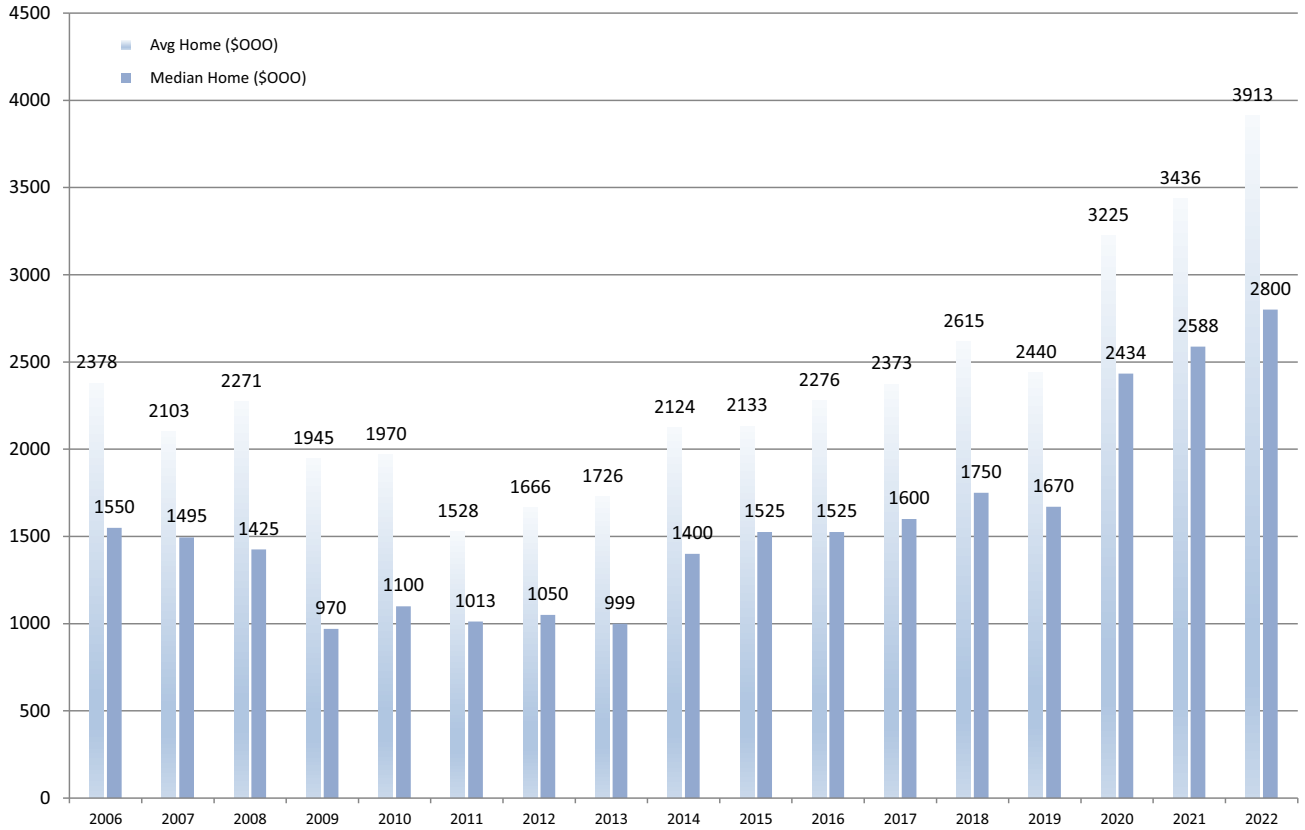
Nantucket Total Sales Dollars

in (000's) YTD

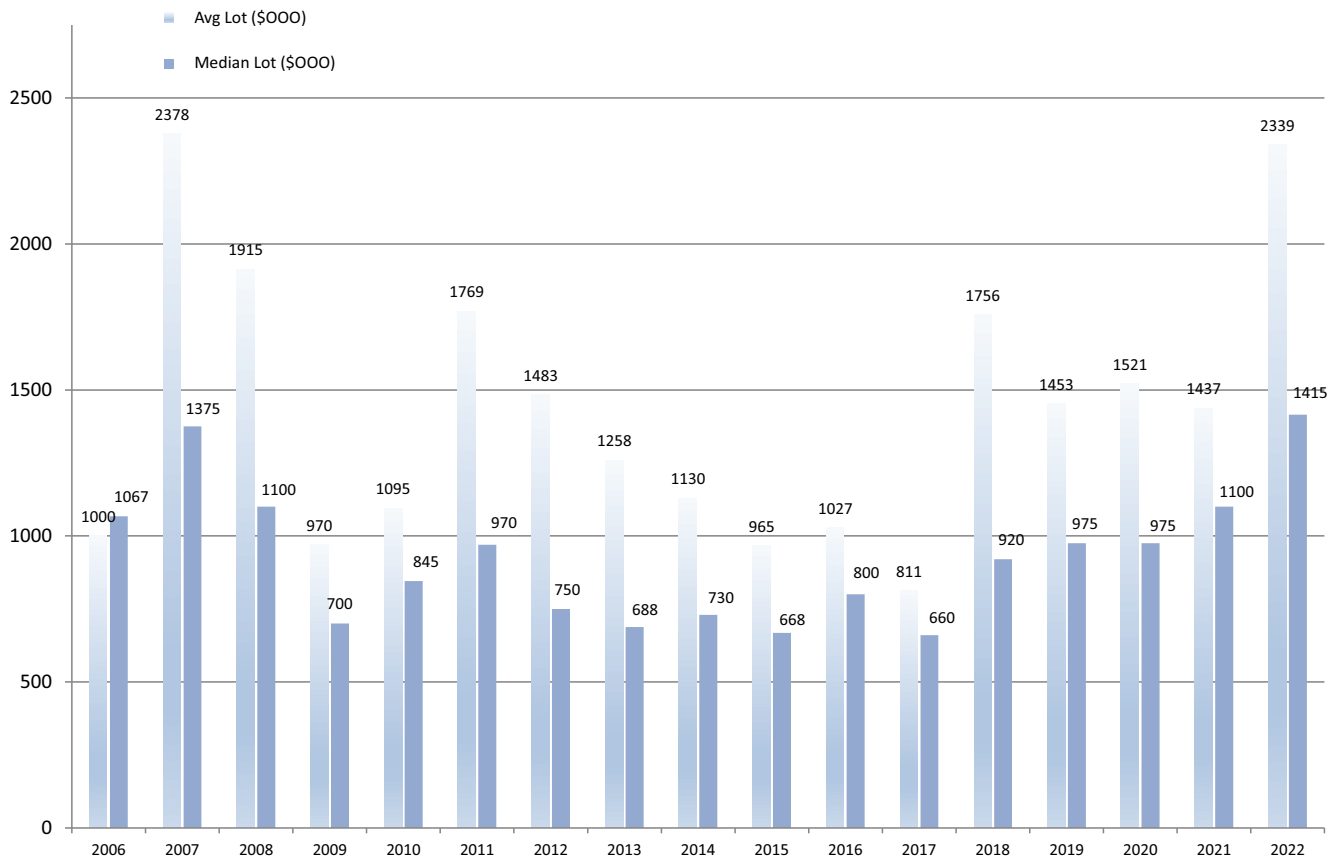
As of Q2 2022



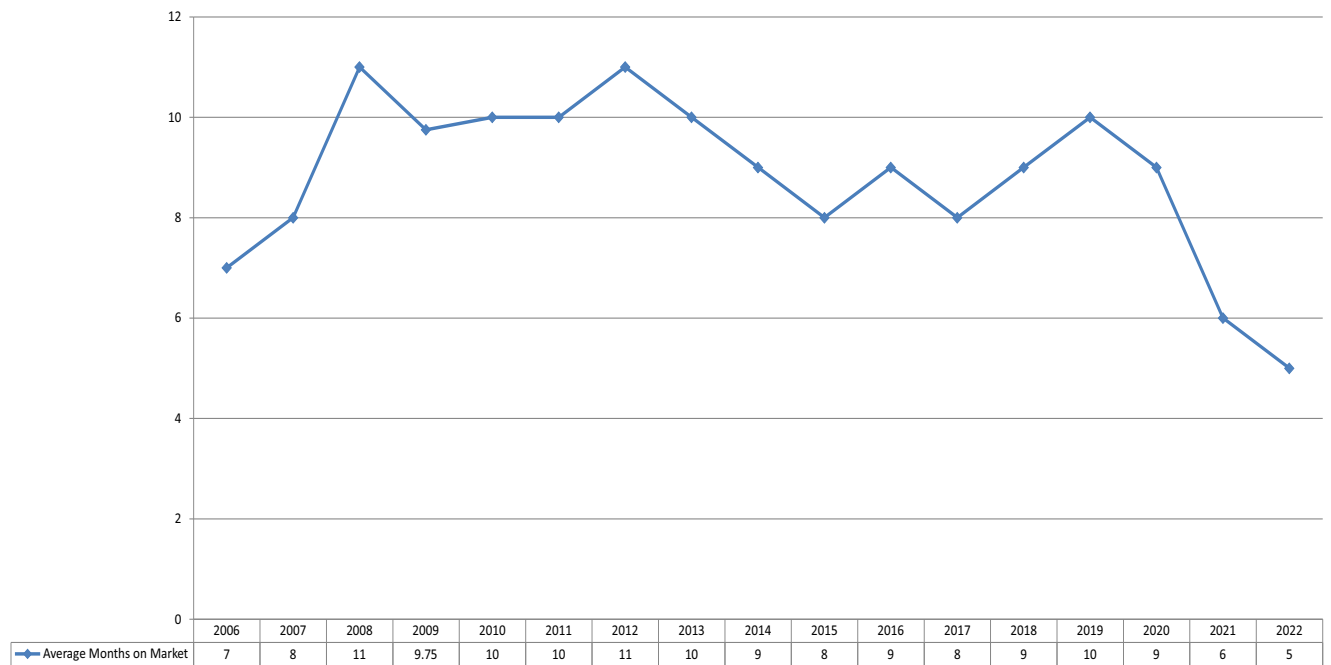
Nantucket: Home Prices
As of Q2 2022



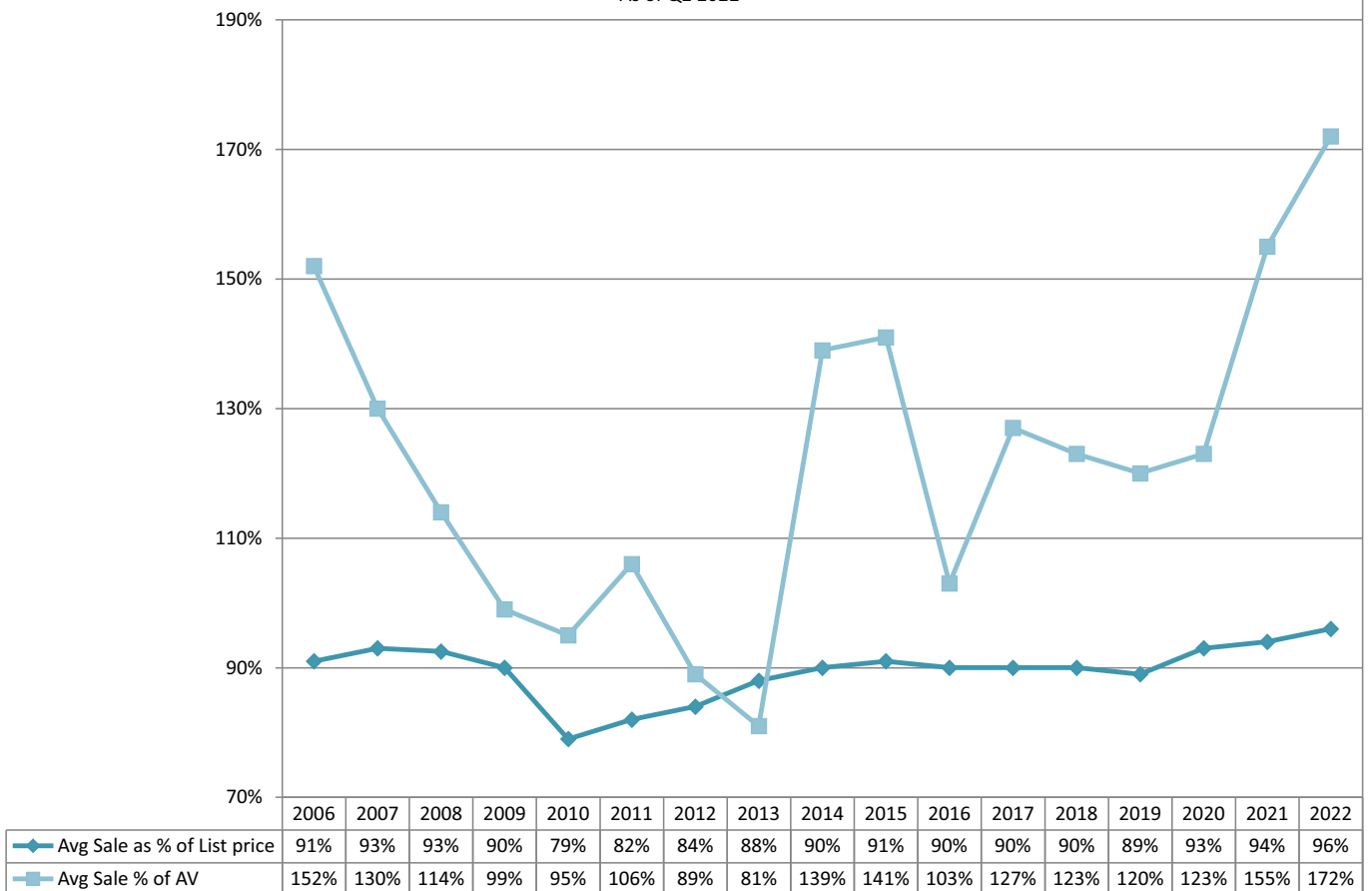
Nantucket: Lot Prices
As of Q2 2022



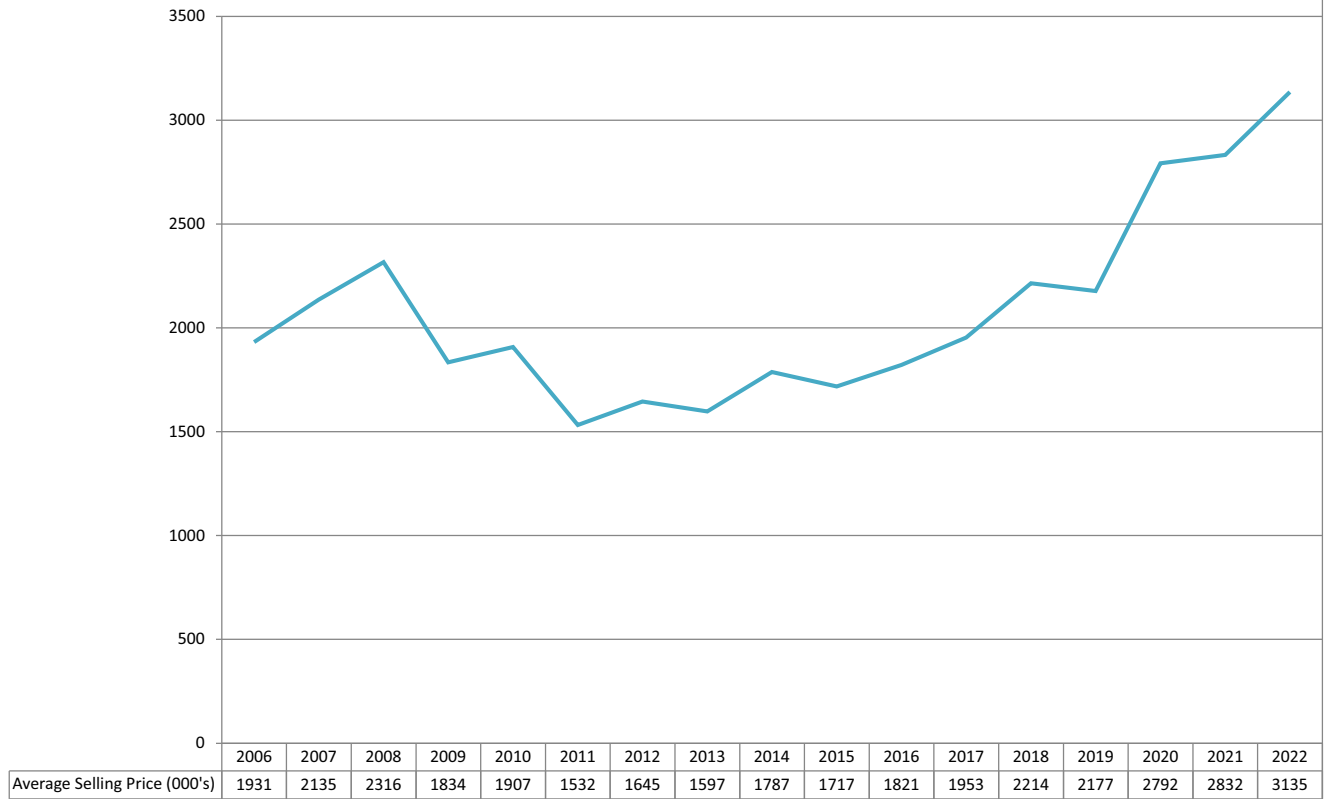
Nantucket: Average Months on Market
All Properties
As of Q2 2022



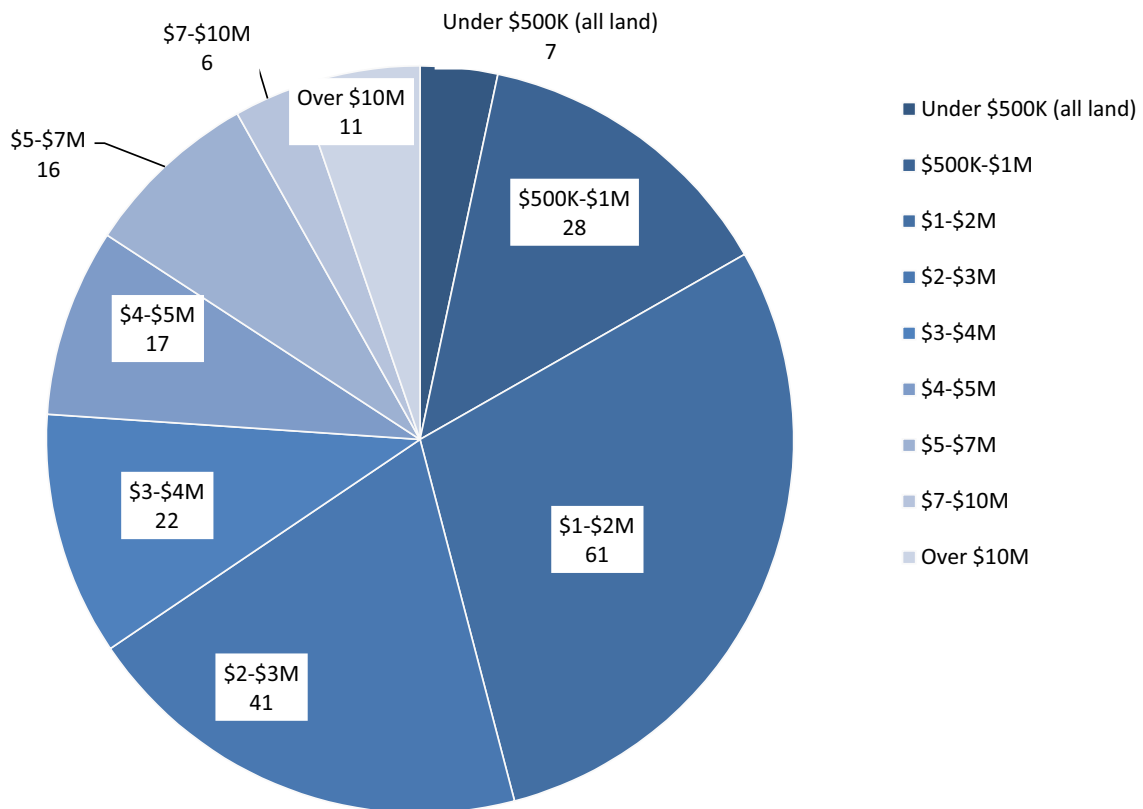
Nantucket: Sales as % of List Price and Assessed Value
As of Q2 2022



Nantucket Real Estate
Average Sale Price All Properties (000's)
 As of Q2 2022

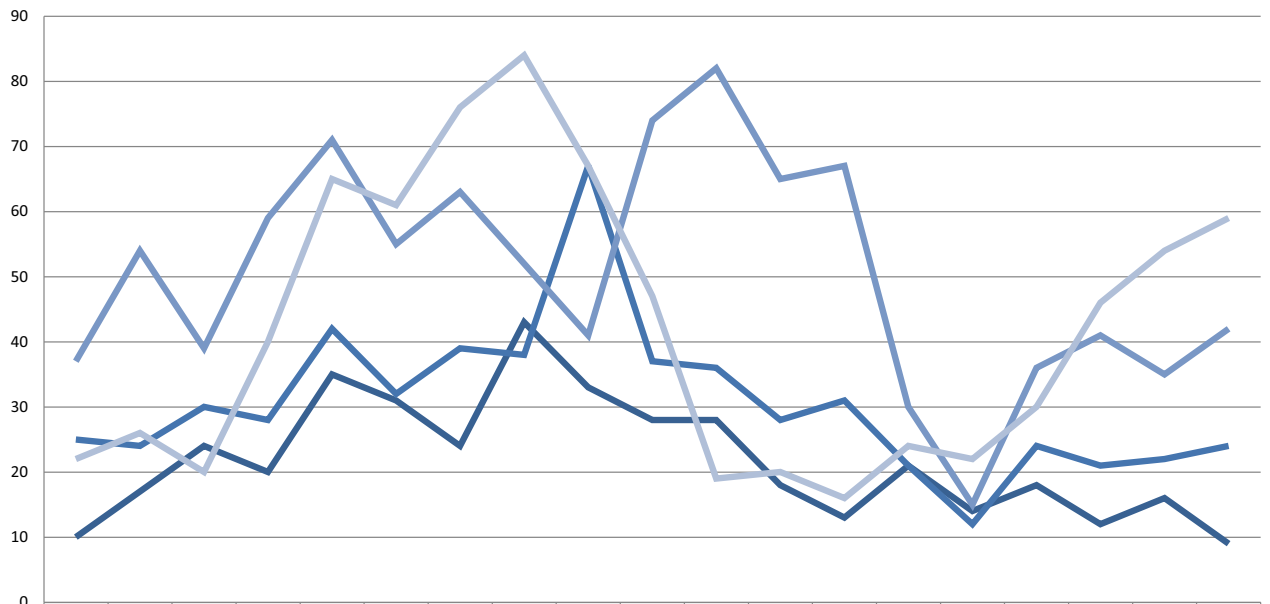


2022 Sales by Price Sector, as of Q2



Nantucket: Pace of Sales 2021-2022

As of Q2

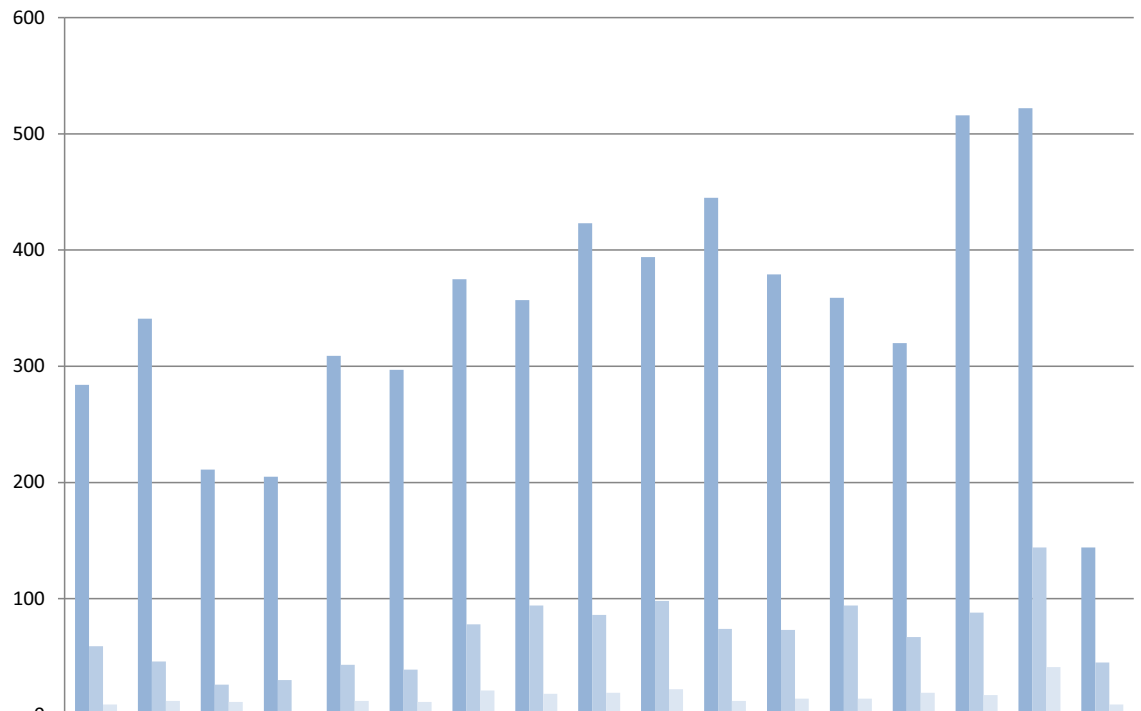


| | Jan 2020 | Jan 2021 | Feb | Mar | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan 2022 | Feb | Mar | April | May | June |
|--------------------|----------|----------|-----|-----|-------|-----|------|------|-----|------|-----|-----|-----|----------|-----|-----|-------|-----|------|
| No. Properties OP | 10 | 17 | 24 | 20 | 35 | 31 | 24 | 43 | 33 | 28 | 28 | 18 | 13 | 21 | 14 | 18 | 12 | 16 | 9 |
| No. Properties PS | 25 | 24 | 30 | 28 | 42 | 32 | 39 | 38 | 67 | 37 | 36 | 28 | 31 | 21 | 12 | 24 | 21 | 22 | 24 |
| No Properties Sold | 37 | 54 | 39 | 59 | 71 | 55 | 63 | 52 | 41 | 74 | 82 | 65 | 67 | 30 | 15 | 36 | 41 | 35 | 42 |
| New Listings | 22 | 26 | 20 | 40 | 65 | 61 | 76 | 84 | 67 | 47 | 19 | 20 | 16 | 24 | 22 | 30 | 46 | 54 | 59 |

Nantucket: Total # Properties Sold

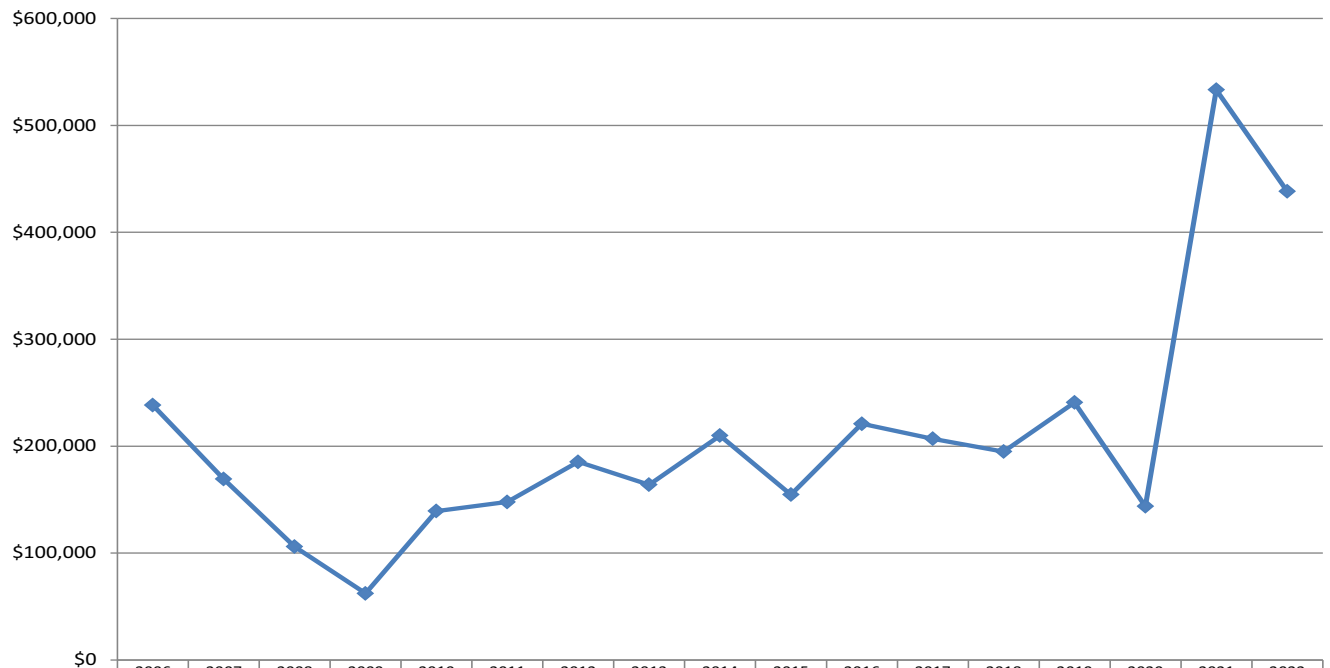
As of Q2 2022 YTD

(Residential Houses, Land and Commercial)

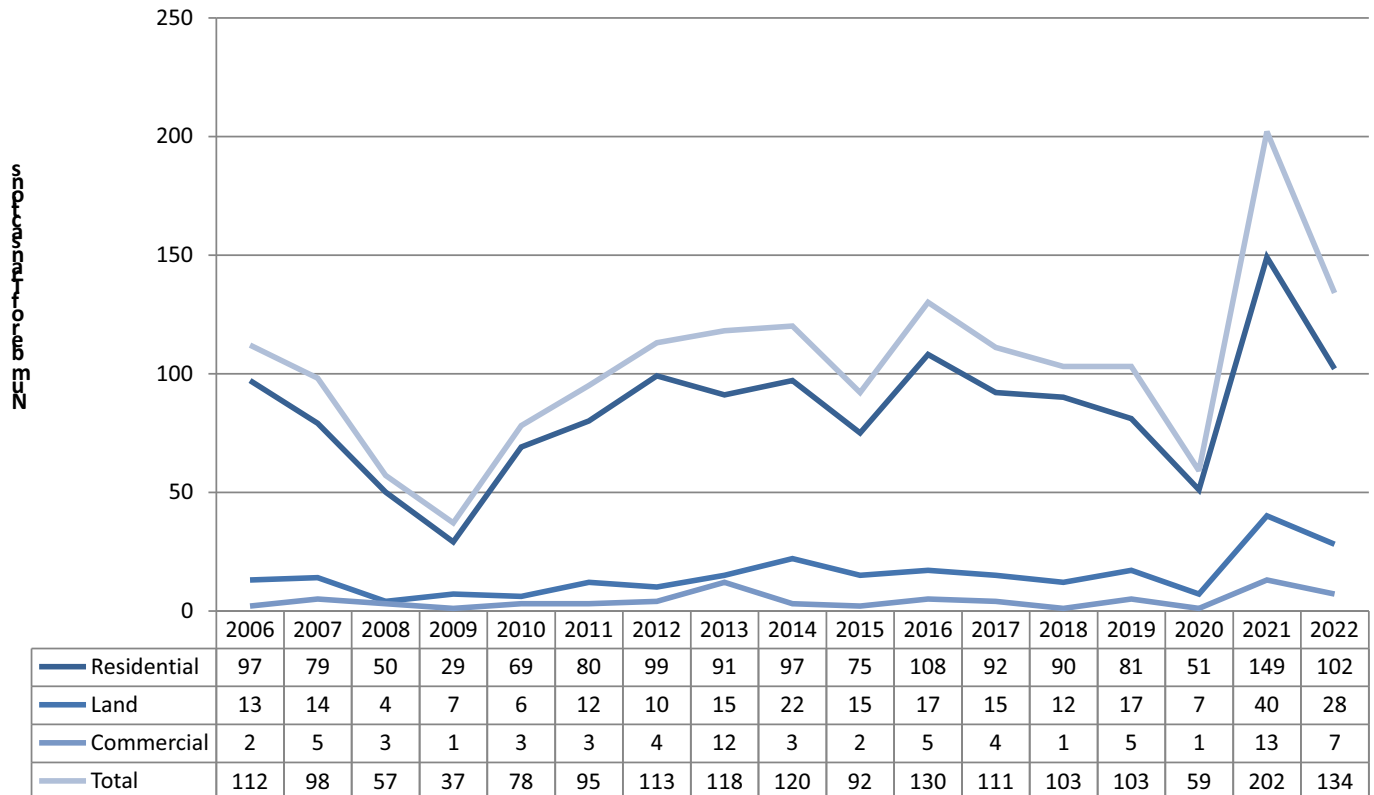


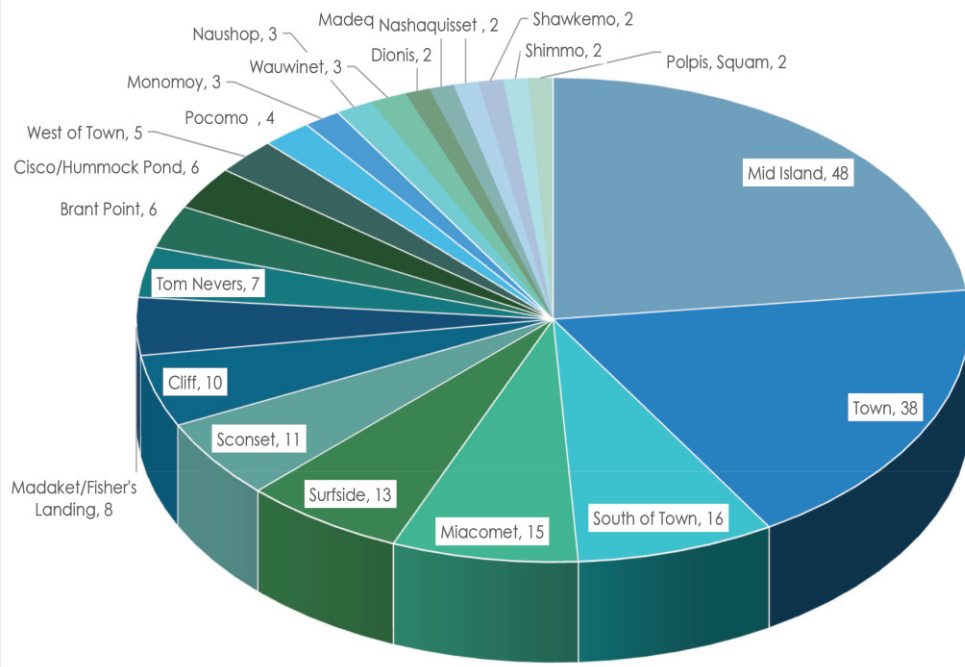
| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|-----------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Total Homes Sold | 284 | 341 | 211 | 205 | 309 | 297 | 375 | 357 | 423 | 394 | 445 | 379 | 359 | 320 | 516 | 522 | 144 |
| Total Lots Sold | 59 | 46 | 26 | 30 | 43 | 39 | 78 | 94 | 86 | 98 | 74 | 73 | 94 | 67 | 88 | 144 | 45 |
| Total Commercial Sold | 9 | 12 | 11 | 2 | 12 | 11 | 21 | 18 | 19 | 22 | 12 | 14 | 14 | 19 | 17 | 41 | 9 |

Nantucket 2nd Quarter Comparison Sales Dollars in Millions



Nantucket 2nd Quarter Sales Comparison (Residential, Land and Commercial)





SALES BY AREA 2022
as of Q2

