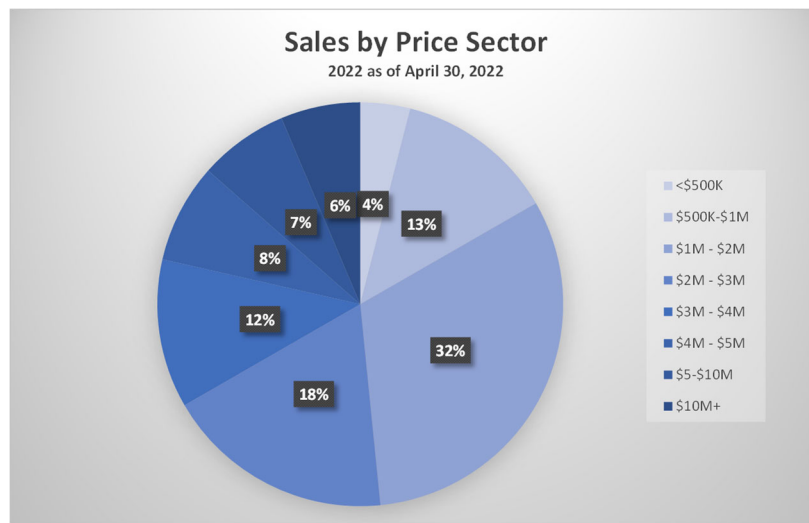
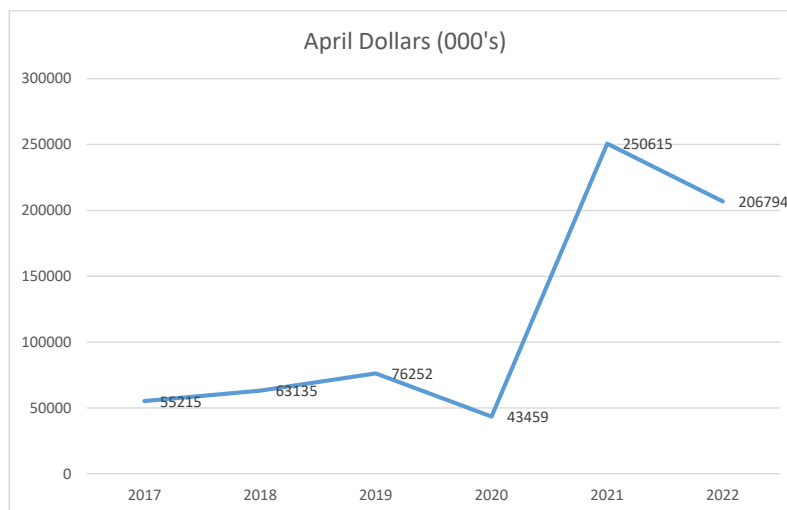


Nantucket Real Estate Snapshot of Market, April 2022

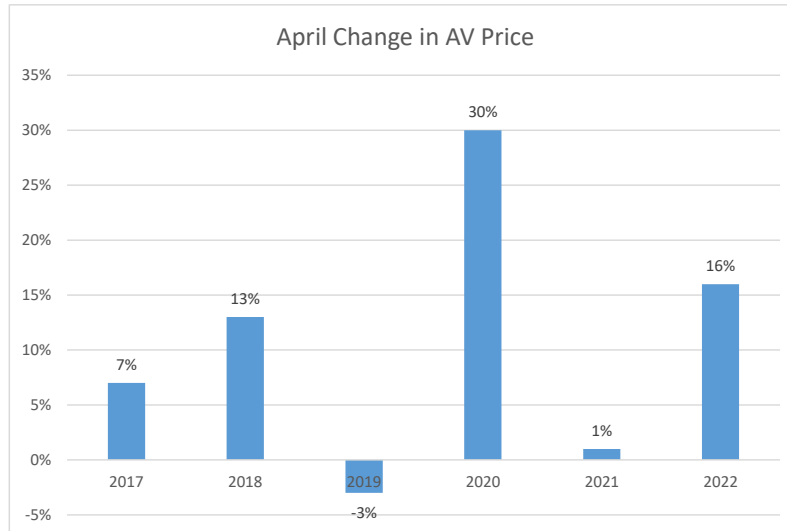
The wild market ride continues with low inventory (although improved from Q1) and seemingly endless demand on the part of buyers. Through April there have been 147 sales, year to date, on Nantucket representing \$483+ million. At the same time in 2021 there had been 233 sales (\$601+ million); in 2020 - 103 sales (\$238+ million) and, perhaps most instructively, in 2019 – 123 sales for \$288+ million. The effects of the pandemic hit squarely in Q1 of 2020, followed by an unprecedented market escalation for the last two years. Although the pace of sales appears to moderating, somewhat, the dollars continue to rapidly climb.



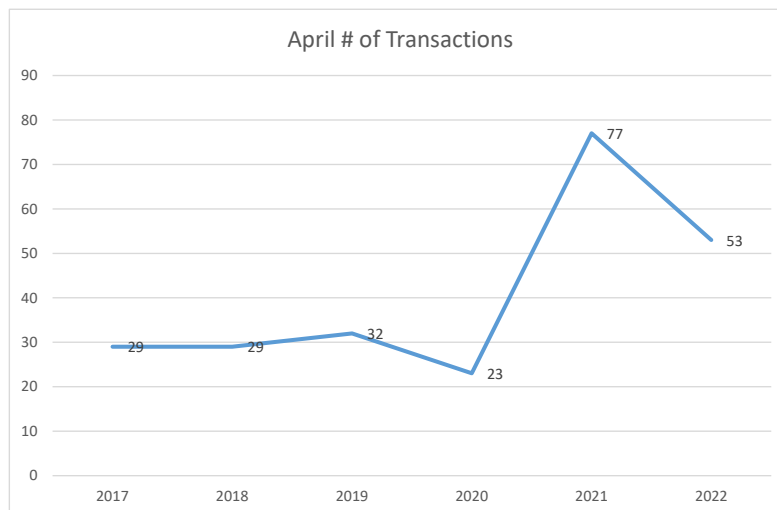
Total sales dollars for the month of April were \$206,794,000, down from \$250,615,000 at this time last year but still 80% higher than the \$43,459,000 in April 2020 at the beginning of the pandemic.



The average price of a property selling on Nantucket increased 30% from 2019 to 2020 and then only 1% from 2020 to 2021. So far this year it has increased 16% over 2021.



The number of transactions for the month of April were 53, down from 77 last year but still more than double what they were in 2019, the last "normal year".



Average home and lot prices continue to rise, and this will not temper until there is a market correction causing more properties to be listed. The average price of a residential property on Nantucket has exceeded \$4.2 million for the first time. The average price of a piece of vacant land is now over \$2.5 million.

