



January 5, 2021

Residential Properties Ltd.
819 Main Road
Westport, MA 02790
508.636.4760 office

Dear Past and Present Clients and Friends,

We enter 2021 awaiting a literal and figurative shot in the arm and a return to normalcy. The past year has been trying in more ways than one, but especially for anyone wishing to purchase a home. Scarce inventory with bidding wars made for a challenging market. In 2020 home sales in Westport totaled 189, a slight increase from the 170 sold in 2019.

Of the homes sold 38 (20%) sold 300K and under, 73 (39 %) sold within the 301-500K range, 78 (41%) sold within the 501K – 1.7M range, and 8 of those sold over 1M. The bulk of homes sold 500K and under which brought the average sale price down from last year's \$519,433 to \$484,298. The average DOM, Days on Market, was 94, a decrease from last year's 137. Currently there are 27 homes on the market with an average list price of \$736,396.

Of the 27 land sales 18 (67%) parcels sold 200K and under and 9 (33%) sold above 200K with several well above including the highest sale of 1.495M. The average DOM was 172, a decrease from last year's 241. Currently there are 27 land parcels on the market.

There were 308 home sales in Dartmouth with an average sale price of \$508,765, an increase from last year's average sale price of \$453,648. Average DOM was 88 days. Land sales totaled 21 with an average sale price of \$282,081 with an average DOM of 219. Currently there are 24 land parcels and 40 homes on the market in Dartmouth.

The beginning of 2020 saw a very active market. When covid hit things slowed down only to accelerate once home sales were deemed essential. The market just took off. Buyers, wanting safe communities combined with the ability to work from home, looked to purchase in great numbers. Their need was immediate. Multiple offers, offers over asking, and purchasing "as is" ended the year.

With inventory still low, we are still in a seller's market. On the buyer side mortgage rates remain low. Buyers must have all their finances in place prior to looking at any property. Will prices continue to rise? Inventory along with the ability to work from home will remain contributing factors. New construction vs existing homes? The sale of existing homes will remain the top priority for buyers due to new regulations and increased cost combined with scarcity of materials currently involved with new construction. Waterfront is still very much in demand.

Who would have thought I'd be changing offices in the middle of a pandemic!!!! I do miss the

"office" I helped set up, but this business is about more than an office. It's about how I can best serve you. My new office, Residential Properties LTD, is located at 819 Main Road across from Town Hall.

So what's so special about Residential Properties LTD? Residential's high standard of professionalism and outstanding marketing propelled the company into the # 1 position in Rhode Island. The company is annually ranked among the top 500 real estate companies in the country. Residential comprised 7 offices and 210 agents working in RI and MA, our office being the newest. Residential has memberships in the following global networks: Mayfair International (known as our London office), Leading Real Estate Companies of the World, and Luxury Portfolio International. Along with its extensive, award winning relocation department it is clear this company has a lot to offer in both the local and global arena.

Residential also offers high profile media promotion provided with the following: company web site, Boost by HomeSpotter, staging (in person or virtual), floor plans, professional photography, aerial photography, individual property web sites, 3 D tours, and three different styles of video. Combine these tools with the local knowledge and skills acquired from the years in the business which I bring to the table; and this becomes an unparalleled combination. This transition also brought about team membership as I am part of the " On Point Team". You can check out my web site for my listings and current Westport listings.

When the vaccines are more available there will be a return to more normal office hours. But for now just reach out. I can still make everything happen while observing covid protocol. I will continue donating \$100 to Dana Farber Jimmy Fund for every sale. Please keep those referrals coming. They are much appreciated.

Stay safe and healthy. Wishing you a better 2021.

A handwritten signature in cursive script that reads "Kathy".

Kathleen Santos
On Point Team, Residential Properties LTD
CRS
508-889-2517
Kathysantos17@gmail.com or ksantos@residentialproperties.com
[www. Kathy-santos.com](http://www.Kathy-santos.com)
819 Main Road, Westport, MA 02790