

WILLIAM RAVEIS  
REAL ESTATE • MORTGAGE • RENTALS

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Dear Past and Present Clients and Friends,

Welcome to 2020 with a review of and a look ahead to Westport's housing market. In 2019 home sales totaled 170 and increase from the 140 sold in 2018.

Of the homes sold 30 ( 18% ) sold at 300K or under, 75 ( 44% ) sold within the 301K – 500K range, and 65 sold ( 38% ) sold within the 501K – 6M range. This range saw the greatest increase. While 10 properties sold 700K – 999K range and 9 properties sold over 1M ( one of which was the 50 acre riverfront on Horseneck Road which sold for 6M ) it was the homes in the 500's and 600's that comprised the bulk of properties sold in this range. This explains why the average sale price of \$ 519,433 is a substantial increase from last year's \$ 474,746. The average DOM, Days on Market, was 137 days, another increase over last year's 98 days. Currently there are only 50 homes on the market.

There were 20 land sales with 13 parcels ( 65% ) sold 200K or under and 6 ( 30% ) parcels sold in the 201K – 265K range ( 30% ) and 1 river front parcel sold for 800K ( 5% ). The average DOM, Days of Market, was 241, an increase over last year's 225. With good parcels getting harder and harder to find, with construction costs at 300 a sq ft, and with contractors backed up for at least a year, building a new home is no easy task these days. Currently there are 31 parcels on the market.

There were 319 home sales in Dartmouth with the average sale price of \$ 453,648 and average of 86 DOM. Land sales totaled 16 with an average sale price of \$ 203,332 and average DOM of 230. Currently there are 76 homes on the market in Dartmouth.

With inventory already low and with many buyers still looking to purchase, prices in Westport will not be coming down soon. As always, pricing is key has to how long any property remains on the market. The Santos Family ( no relation ) has put both their Adamsville Road and Main Road farms totaling 217 acres on the market for 7.390M. It will be very interesting to see what becomes of these iconic Westport properties.

As I have done in the past, I will be donating \$100 to the Dana Farber Jimmy Fund for every sale. Please keep those referrals coming. They are much appreciated.

Wishing you the best in 2020!

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