



RHODE ISLAND'S
real estate COMPANY

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Dear Past and Present Clients and Friends,

Welcome to 2022. We made it through 2021. While Covid had its ups and downs, the market remained robust and continued an upward climb. Despite the low inventory, in 2021 home sales in Westport totaled a surprising 165 just slightly down from 2020's total of 189. However, the real surprise is where sale prices ended up. I've been writing this annual letter for about 20 years and for the first time I've had to rearrange my data because there were only 10 houses that sold under 300K!

Of the 165 homes sold 43 (26%) sold for 399K and under, 70 (43%) sold within the 400K-699K range, 50 (31%) sold over 700K and 18 of those sold over 1M. The bulk of homes sold within the 400K-699K range making the average sale price for a home in Westport \$638,548, a staggering increase from 2020's average sale price of \$484,298. The DOM, Days on Market, was 42, a decrease from 2020's 94 days. Currently there are 22 homes on the market.

Of the 44 land sales, an increase from the previous year's land sales, 29 (66%) sold 200K and under, 14 (34%) sold over 200K with the highest sale of 650K. The average DOM was 268 up from 172 days in 2020. Currently there are 12 land parcels on the market.

There were 258 homes sold in Dartmouth, a decrease from 2020's 308 home sales, with the average sale price of \$565,644, an increase from the previous average sale of \$453,648. Average DOM was 40 days. Land sales totaled 25 with an average sale price of \$252,984. Average DOM was 176. Currently there are 26 land parcels and 24 homes on the market in Dartmouth.

All cycles do come to an end. What will trigger that change and when remains unseen. For now, there continues to be more buyers than properties to purchase. However, while it remains a good time to sell, all homeowners are advised to become familiar with the new septic regulations passed by the Board of Health this past February. More than ever, it is CRUCIAL to have a Title V Inspection completed prior to putting any home on the market.

I remain more than happy with my move to Residential Properties LTD. The company has amazing tools and outreach. Keep your eyes peeled for an exciting announcement. But for now, should you have any questions just reach out. I will continue donating \$100 to the Dana Farber Jimmy Fund for every sale. Please keep those referrals coming. They are very much appreciated.

Stay safe and healthy. Wishing us all a better 2022.

A handwritten signature in black ink that reads "Kathy". The letters are cursive and fluid, with a prominent loop on the 'y'.

Kathy Santos
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