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## **Cape property sales on the rise - As seen on [www.capecodonline.com](http://www.capecodonline.com)**

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Property sales on the Cape jumped nearly 34% last month compared to the same time last year, according to the latest numbers released by the Barnstable County Registry of Deeds.

The median sales price was nearly identical both last month and July of 2011, according to the registry, which issues its monthly report based on all property transactions valued at \$50,000 or more.

Last month marked the seventh-straight month sales volume increased from the same time last year.

"Volume-wise, it's a nice bump," register of deeds John Meade said. "We have been seeing that consistently. That has been the hallmark (of the year)," he said.

The number of sales exceeding \$50,000 increased to 605 last month, compared with 452 for the same time last year. The median sales price was \$284,000 last month, compared with \$284,500 in July 2011. The median sales price was \$310,000 this June.

Lynette Helms, CEO of Real Estate Associates, said these numbers reflect how busy the real estate agents have been lately.

As for the lagging median price compared to the rising volume, she said this is a common phenomenon. "We've been skimming along the bottom for a while now," said Helms, referring to median price. But this measure doesn't capture the "dead zone" between \$600,000 and \$1 million listings. Helms said during the past month many of the properties have sold for between \$100,000 and \$400,000, above which sales suddenly drop off. They don't pick up again until the low millions.

This might be the result of many buyers taking advantage of low home prices, Helms said. Then there's the wealthiest buyers who wouldn't blink at a \$1 million listing.

There were 43 foreclosures reported last month, compared to 47 in July 2011. Through the first seven months of this year, there have been 267 foreclosures, compared to 278 for the same time last year.

"At the end of the day, that's just way more than you want to see," Meade said. "It's too many to say everything is hunky dory."

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