

# April 2024 – Eastside TALKING POINTS

- April looks a lot like March
- Eastside Median Closed Sales Price reach \$1,677,500 or \$45,000 below the high of \$1,722,500 from April 2022.
- 59% of homes sold in multiple offers with the sales price exceeding the original asking price by a median of 9%. It has been almost two years (23 months) since either number was higher.
  - May 2022 was the last time either was higher with 66% of homes selling with multiple offers and the purchase exceeding the original list price by 11%.
- History repeats itself. Prices rose in the first four months of 2021, 2022, and 2023.

YEAR	JAN 1ST*	APRIL	DIFFERENCE	% INCREASE
2023	\$1,299,000	\$1,450,000	\$151,000	12%
2022	\$1,529,500	\$1,722,500	\$193,000	13%
2021	\$1,113,765	\$1,300,000	\$186,235	17%
*December Median Closed Sales Price				
2024	\$1,440,000	\$1,677,500	\$237,500	16.5%

- Inventory levels remain low. There were 440 homes for sale at the end of the April. 45% of April's ten-year (797).
- Affordability or the lack thereof could damper future demand. The table below shows how median closed sales price have gone up and down with interest rates. The principal and interest based on those two factors generally stayed in a range of \$9,400 to \$10,000. In April the monthly principal and interested equaled \$11,149.



	SEP-23	OCT-23	NOV-23	DEC-23	JAN-23	FEB-24	MAR-24	APR-24
Interest rates (avg for month)	7.20%	7.62%	7.44%	6.82%	6.64%	6.78%	6.82%	6.99%
Median Closed Sales Price	\$1,427,500	\$1,420,000	\$1,400,000	\$1,440,000	\$1,465,000	\$1,470,000	\$1,682,500	\$1,677,500
Principal & Interest Based on above	\$9,673	\$10,046	\$9,732	\$9,407	\$9,395	\$9,564	\$10,991	\$11,149

Lowest

Highest

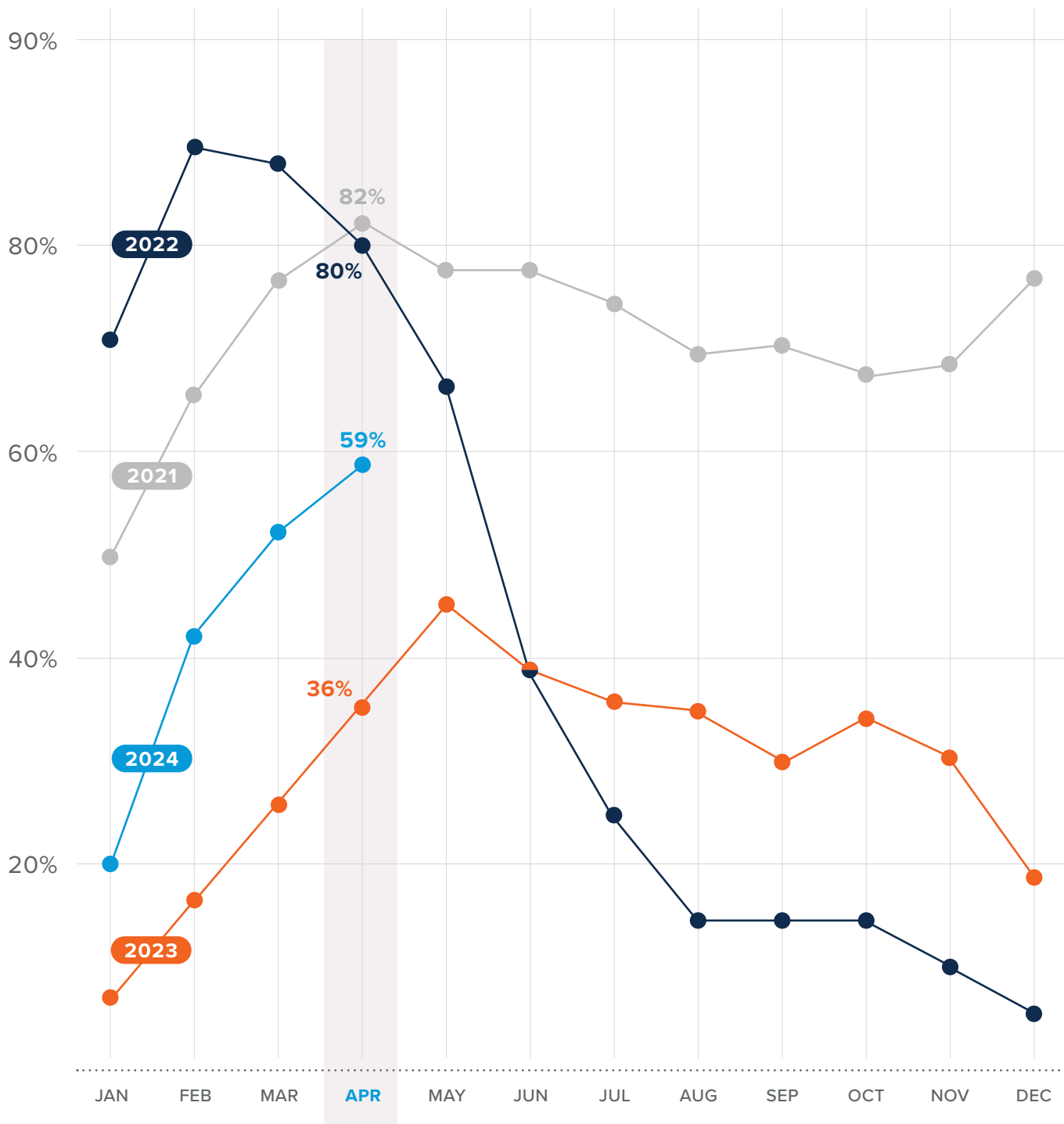
- Your buyer(s) cannot find anything to buy? Consider searching cancelled, expired, sale failed released, and TOMK from 2023. On the Eastside there are 1,293 residential listings matching that search criteria. 62% remained unsold based on a random sample of 26 listings. Always consider working with the original listing broker before calling the seller directly.

APRIL 2024

# % OF LISTINGS SOLD ABOVE LIST PRICE



## EASTSIDE RESIDENTIAL



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