DECEMBER 2024 - Eastside TALKING POINTS

Based on Residential only reports

Happy New Year! Let the Rush Begin!

As the holidays wind down, both buyers and sellers gear up for action. Here's what to expect as the market picks up speed:

Market Dynamics and Seasonality

- Buyers: They're ready to make offers as soon as they find the right property.
- Sellers: Typically, it takes 3-6 months to prepare a home for listing.
- Seasonal Trends: Early in the year, demand often outpaces supply, driving prices upward. However, as more sellers list their properties, supply increases, and prices stabilize.
 - March: Historically, the lowest months' supply of inventory.
 - May: New listings hit their annual peak.
 - July: Active inventory levels are at their highest.
 - Prices: From December to April, prices generally experience notable growth.

December 2024: Insights and Implications

- Caution: December's months' supply of inventory (1.6) was the third-highest in the past decade, signaling a potential shift.
- Confidence: A red-hot market persists, with 29% of December closings selling above their original list price, at a median premium of 7%.

What to Watch in 2025

The market's trajectory hinges on supply, with new listings serving as a critical leading indicator:

- More Listings Than 2024: Expect increased sales activity (pending and closed transactions) but slower price appreciation compared to prior trends.
- Fewer Listings Than 2024: Brace for fewer sales and sharper price appreciation as demand outstrips supply.

The table on the next page highlights key historical trends to guide your expectations for the months ahead.

Repeating comment from October 2023 and September 2024 Talking Points updating with December Figures.

Median Closed Sale Price from January 1st to April for the past four years:

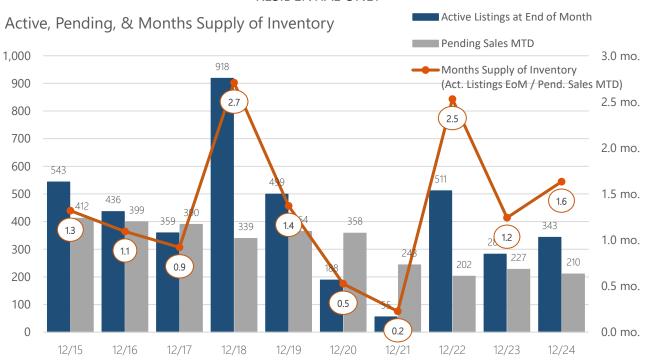
Year	Jan 1st *	April	Difference	% Increase
2025	\$1,545,000 (December 2024 Median Price)	\$1,730,400 (projected at 12% appreciation)	\$185,400 or \$46,350 per month	12% (projected)
2024	\$1,440,000	\$1,677,500	\$237,500	16%
2023	\$1,299,000	\$1,450,000	\$151,000	12%
2022	\$1,529,500	\$1,722,500	\$193,000	13%
2021	\$1,113,765	\$1,300,000	\$186,235	17%

^{*}December Median Closed Sales Price

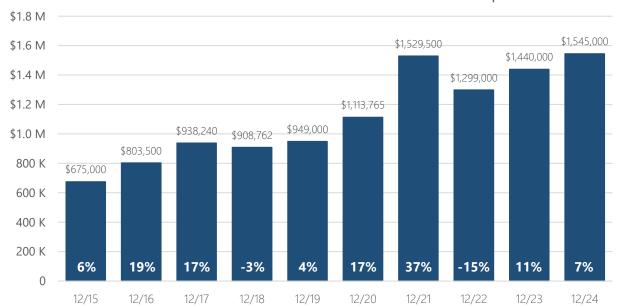
• In the real estate market, both buyers and sellers commonly initiate their processes in January. Buyers can enter the market as soon as they find a property, while sellers often take two to six months to prepare their homes for sale. As a result, the early part of the calendar year typically sees an increase in multiple offers, likely driven by sellers listing their properties in the spring, an influx of motivated buyers, and seasonal market trends. This trend is evident in the graph on page 3.



RESIDENTIAL ONLY



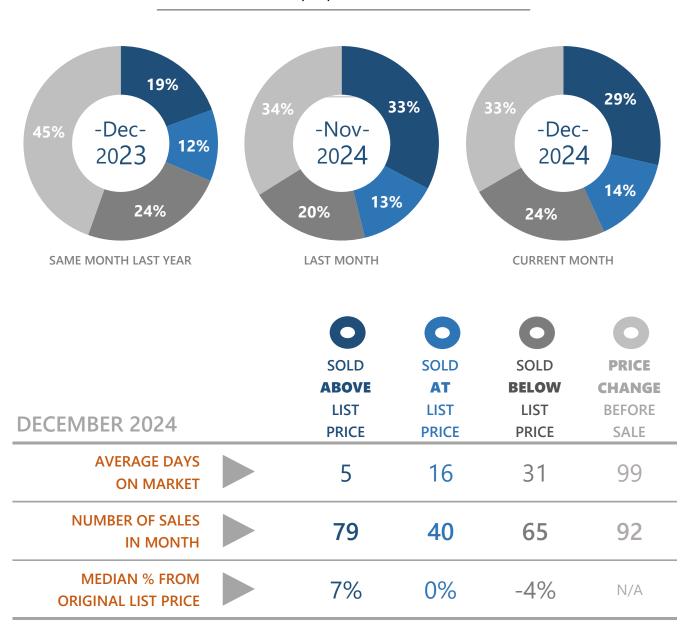
Median Closed Sales Price For Current Month Sold Properties





RESIDENTIAL ONLY

PERCENTAGE OF LISTINGS SOLD ABOVE, AT, BELOW LIST PRICE AND WITH A PRICE CHANGE





RESIDENTIAL ONLY

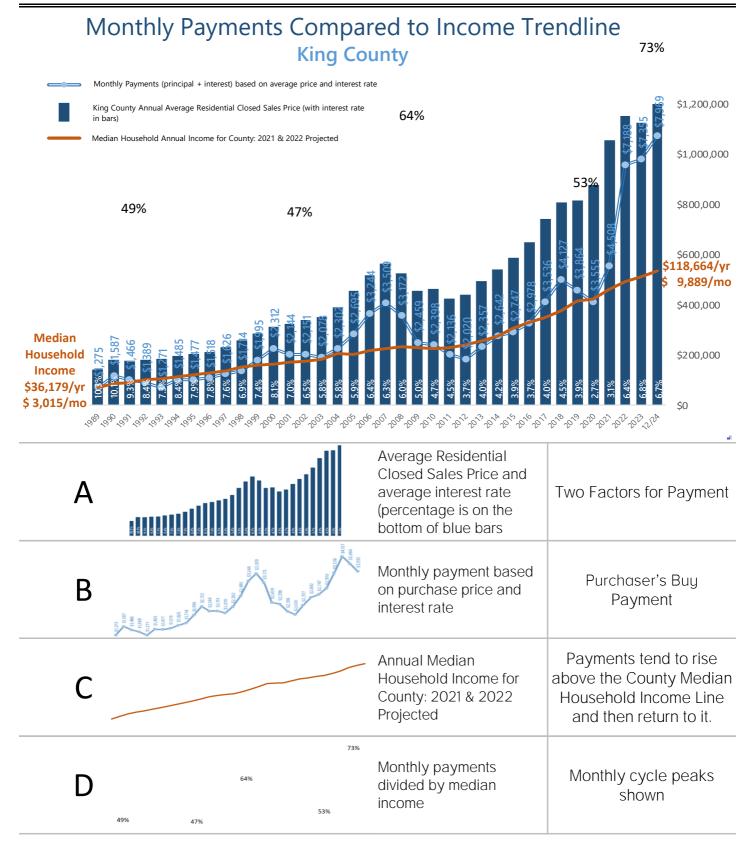
Sales Price to List Price based on Market Time

Market Time (DOM)	Median SP to Original LP %	Median SP to Last LP %	Total Units	% of Total
< 15	100.4%	100.4%	137	49.6%
15 - 30	96.5%	97.7%	43	15.6%
31 - 60	94.6%	96.9%	42	15.2%
61 - 90	96.0%	98.2%	21	7.6%
90+	90.5%	96.3%	33	12.0%
Totals			276	100.0%

The Cost of Waiting a Year

	Median Price	Interest Rate* 30-Year-Fixed	P&I Principal & Interest
December, 2024	\$1,545,000	6.72%	\$9,990
December, 2023	\$1,440,000	6.82%	\$9,407
	\$105,000	-0.10%	\$583 Per Month
* Per FreddieMac.com/pmms - Ave	rage of all weeks reported	d in calendar month	\$6,998 Per Year





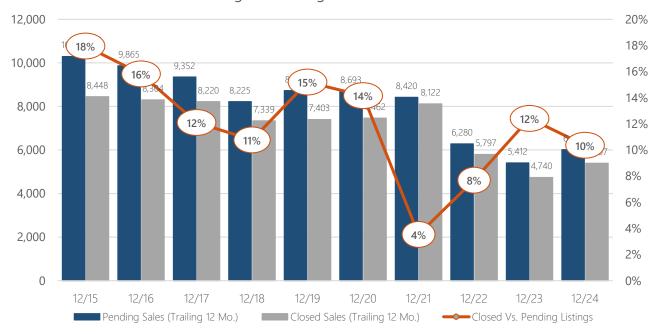


RESIDENTIAL ONLY

What Are The Odds of Selling?



Percentage of Pending Sales that do not Close



December, 2024



Months Supply

of

Inventory

•

CURRENT MONTH

KING & SNOHOMISH COUNTY

RESIDENTIAL ONLY

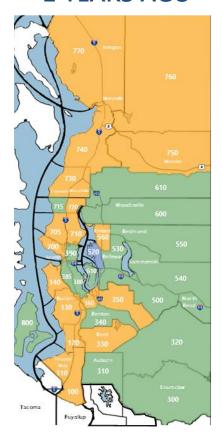
0 - 2	2 - 4	4+
SELLER'S	BALANCED	BUYER'S
ADVANTAGE	ADVANTAGE	ADVANTAGE

Area	Mon	nths Inven	tory	Area	Months Inventory					
	2022	2023	2024		2022	2023	2024			
100	1.5		1.0	530	2.1	1.2	1.0			
110	1.4	1.2	1.6	540	2.7	1.0	1.0			
120	1.6	1.4	1.4	550	3.0	0.9	2.6			
130	1.9		1.2	560	1.6	2.0	1.7			
140	1.3	1.7	1.6	600	2.1	0.9	1.7			
300	2.6	1.4	2.2	610	2.1	0.5	1.3			
310	2.1	1.2	1.8	700	1.7	1.8	1.6			
320	2.5	1.2	1.4	701	0.0	0.0	0.0			
330	1.8	1.2		705	1.6		2.1			
340	2.1	1.0	0.6	710	1.8	2.0	1.4			
350	1.4		0.9	715	2.3	0.7	1.4			
360	1.6	1.8	1.9	720	1.9	0.9	1.3			
380	3.9	2.2	1.6	730	1.8	0.6	0.9			
385	2.5	2.1	2.0	740	1.8	0.7	1.0			
390	3.1	2.2	2.0	750	1.5	1.0	1.4			
500	2.7	1.5		760	1.7	1.2	2.2			
510	3.2		4.3	770	1.8	0.9	1.1			
520	10.5	4.4	2.8	800	3.7	4.0	4.0			

2 YEARS AGO

1 YEAR AGO

CURRENT YEAR









Statistics To Know

Residential

	December, 2024	December, 2023	Difference	% Change
Months Supply of Inventory	1.6	1.2	0.4	31%
Active Listings at End of Month	343	282	61	22%
Pending Sales MTD	210	227	-17	-7%
Pending Sales (Trailing 12 Months)	6,021	5,412	609	11%
Closed Sales MTD	277	297	-20	-7%
Closed Sales (Trailing 12 Months)	5,397	4,740	657	14%
Closed Sales Price (Median)	\$1,545,000	\$1,440,000	\$105,000	7%
30-Year-Fixed-Rate Mortgage Rate	6.7%	6.8%	-0.1%	-1%
Monthly Payments (P&I)	\$9,990	\$9,407	\$583	6%

Condominium

	December, 2024	December, 2023	Difference	% Change
Months Supply of Inventory	2.2	1.6	0.5	31%
Active Listings at End of Month	269	159	110	69%
Pending Sales MTD	125	97	28	29%
Pending Sales (Trailing 12 Months)	2,299	1,920	379	20%
Closed Sales MTD	137	89	48	54%
Closed Sales (Trailing 12 Months)	1,946	1,619	327	20%
Closed Sales Price (Median)	\$695,000	\$630,000	\$65,000	10%
30-Year-Fixed-Rate Mortgage Rate	6.7%	6.8%	-0.1%	-1%
Monthly Payments (P&I)	\$4,494	\$4,116	\$378	9%

Residential & Condominium

	December, 2024	December, 2023	Difference	% Change
Months Supply of Inventory	1.8	1.4	0.5	34%
Active Listings at End of Month	612	441	171	39%
Pending Sales MTD	335	324	11	3%
Pending Sales (Trailing 12 Months)	8,320	7,332	988	13%
Closed Sales MTD	414	386	28	7%
Closed Sales (Trailing 12 Months)	7,343	6,359	984	15%
Closed Sales Price (Median)	\$1,300,000	\$1,251,000	\$49,000	4%
30-Year-Fixed-Rate Mortgage Rates	6.7%	6.8%	-0.1%	-1%
Monthly Payments (P&I)	\$8,406	\$8,172	\$234	3%

Created by Windermere/East using information and statistics derived from Northwest Multiple Listing Service.



RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	NOV	DEC	MTD % Change	YTD Summary	π	YTD % Change
2024	Active Listings (EOM)	281	344	367	440	672	745	740	760	813	675	492	343	22%	556	AVG	-1%
	New Listings Taken in Month	340	549	687	786	1,012	806	764	742	729	548	268	163	14%	7,394	YTD	17%
	# of Pending Transactions	301	446	598	631	671	607	622	525	545	541	324	210	-7%	6,021	YTD	11%
	Months Supply of Inventory	0.9	0.8	0.6	0.7	1.0	1.2	1.2	1.4	1.5	1.2	1.5	1.6	31%	1.1	AVG	-10%
	# of Closed Sales	198	257	430	514	612	554	600	572	434	527	422	277	-7%	5,397	YTD	14%
	Median Closed Price	1,465,000	1,470,000	1,682,500	1,677,500	1,699,975	1,635,000	1,620,000	1,550,000	1,527,500	1,550,000	1,537,312	1,545,000	7%	1,583,778	WA	11%
2023	Active Listings (EOM)	476	422	565	550	580	645	691	698	737	637	489	282	-45%	564	AVG	-20%
	New Listings Taken in Month	369	384	704	554	725	742	689	629	634	449	288	143	12%	6,310	YTD	-29%
	# of Pending Transactions	341	389	501	529	604	571	542	516	469	414	309	227	12%	5,412	YTD	-14%
	Months Supply of Inventory	1.4	1.1	1.1	1.0	1.0	1.1	1.3	1.4	1.6	1.5	1.6	1.2	-51%	1.3	AVG	-15%
	# of Closed Sales	184	269	396	397	463	575	455	533	418	410	343	297	9%	4,740	YTD	-18%
	Median Closed Price	1,320,000	1,340,000	1,411,500	1,450,000	1,450,000	1,450,000	1,500,000	1,453,000	1,427,500	1,420,000	1,400,000	1,440,000	11%	1,423,444	WA	-5%
2022	Active Listings (EOM)	102	148	288	533	745	1,105	1,197	1,022	1,033	972	768	511	829%	702	AVG	207%
	New Listings Taken in Month	369	586	976	1,061	1,156	1,204	979	681	800	574	315	171	-34%	8,872	YTD	0%
	# of Pending Transactions	310	508	779	752	754	546	575	628	542	401	283	202	-17%	6,280	YTD	-25%
	Months Supply of Inventory	0.3	0.3	0.4	0.7	1.0	2.0	2.1	1.6	1.9	2.4	2.7	2.5	1018%	1.5	AVG	357%
	# of Closed Sales	234	252	551	678	731	678	479	581	539	476	325	273	-39%	5,797	YTD	-29%
	Median Closed Price	1,515,500	1,697,500	1,700,000	1,722,500	1,590,000	1,500,000	1,420,000	1,350,000	1,350,000	1,350,000	1,316,000	1,299,000	-15%	1,500,043	WA	12%
2021	Active Listings (EOM)	219	224	216	309	239	288	350	278	282	185	100	55	-71%	229	AVG	-62%
	New Listings Taken in Month	467	577	927	1,012	922	1,116	925	852	788	598	401	258	-12%	8,843	YTD	0%
	# of Pending Transactions	423	549	893	864	931	997	792	873	741	655	459	243	-32%	8,420	YTD	-3%
	Months Supply of Inventory	0.5	0.4	0.2	0.4	0.3	0.3	0.4	0.3	0.4	0.3	0.2	0.2	-57%	0.3	AVG	-62%
	# of Closed Sales	344	363	617	745	808	921	965	833	769	717	589	451	-32%	8,122	YTD	9%
	Median Closed Price	1,149,000	1,265,000	1,350,000	1,300,000	1,298,475	1,364,000	1,330,563	1,300,000	1,310,000	1,365,000	1,428,000	1,529,500	37%	1,338,234	WA	32%
2020	# of Active Listings	517	519	682	782	825	819	818	739	575	473	316	188	-62%	604	Α	-50%
	New Listings Taken in Month	534	640	924	588	841	974	1,011	985	861	794	429	293	31%	8,874	YTD	-13%
	# of Pending Transactions	503	625	659	480	778	933	968	1,016	975	854	544	358	-2%	8,693	YTD	0%
	Months Supply of Inventory	1.0	0.8	1.0	1.6	1.1	0.9	0.8	0.7	0.6	0.6	0.6	0.5	-62%	0.9	Α	-48%
	# of Closed Sales	290	359	505	466	426	691	816	820	836	890	701	662	26%	7,462	Т	1%
	Median Closed Price	892,003	985,000	1,035,000	936,995	945,250	976,800	1,007,521	1,050,000	1,040,000	1,050,000	1,060,000	1,113,765	17%	1,011,259	WA	9%



RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	π	YTD % Change
2019	Active Listings (EOM)	979	1,001	1,207	1,285	1,567	1,618	1,531	1,405	1,356	1,149	777	499	-46%	1,198	AVG	12%
1	New Listings Taken in Month	613	591	1,104	1,093	1,395	1,054	869	757	807	625	323	204	-9%	9,435	YTD	-7%
	# of Pending Transactions	497	537	876	997	1,031	883	833	738	696	697	581	364	7%	8,730	YTD	6%
	Months Supply of Inventory	2.0	1.9	1.4	1.3	1.5	1.8	1.8	1.9	1.9	1.6	1.3	1.4	-49%	1.7	AVG	0%
	# of Closed Sales	322	379	537	648	859	853	803	749	554	607	568	524	7%	7,403	YTD	1%
	Median Closed Price	910,000	900,000	950,000	927,500	928,800	950,000	925,000	935,000	928,500	900,000	900,000	949,000	4%	925,682	WA	0%
2018	Active Listings (EOM)	412	475	577	736	1,040	1,278	1,378	1,556	1,690	1,537	1,246	918	156%	1,070	AVG	55%
1	New Listings Taken in Month	497	649	990	987	1,429	1,248	1,027	978	975	723	449	223	-6%	10,175	YTD	5%
	# of Pending Transactions	448	570	850	795	1,056	916	776	705	642	614	514	339	-13%	8,225	YTD	-12%
	Months Supply of Inventory	0.9	0.8	0.7	0.9	1.0	1.4	1.8	2.2	2.6	2.5	2.4	2.7	194%	1.7	AVG	87%
	# of Closed Sales	353	370	557	663	748	911	798	735	569	627	516	492	-18%	7,339	YTD	-11%
	Median Closed Price	938,000	950,000	926,000	943,000	960,000	977,759	947,500	935,000	890,000	890,000	885,000	908,762	-3%	930,133	WA	8%
2017	Active Listings (EOM)	453	438	585	623	760	893	950	899	962	797	562	359	-18%	690	AVG	-19%
1	New Listings Taken in Month	531	556	931	920	1,208	1,215	1,042	965	908	710	440	236	-2%	9,662	YTD	-1%
	# of Pending Transactions	487	565	790	872	1,054	1,045	959	956	832	790	612	390	-2%	9,352	YTD	-5%
	Months Supply of Inventory	0.9	0.8	0.7	0.7	0.7	0.9	1.0	0.9	1.2	1.0	0.9	0.9	-16%	0.9	AVG	-15%
	# of Closed Sales	425	345	553	585	777	942	855	919	766	764	687	602	0%	8,220	YTD	-1%
	Median Closed Price	793,859	832,000	870,000	880,000	875,000	885,000	860,000	853,000	855,000	845,000	851,201	938,240	17%	862,780	WA	15%
2016	Active Listings (EOM)	592	624	740	911	925	1,110	1,207	1,101	1,093	867	632	436	-20%	853	AVG	-15%
1	New Listings Taken in Month	566	680	968	1,088	1,102	1,250	1,066	892	894	621	406	241	-15%	9,774	YTD	-2%
	# of Pending Transactions	540	702	859	934	1,108	1,044	967	947	894	855	616	399	-3%	9,865	YTD	-4%
	Months Supply of Inventory	1.1	0.9	0.9	1.0	0.8	1.1	1.2	1.2	1.2	1.0	1.0	1.1	-17%	1.0	AVG	-13%
	# of Closed Sales	392	388	565	655	759	938	909	877	770	757	694	600	-6%	8,304	YTD	-2%
	Median Closed Price	697,500	739,975	739,440	730,000	760,000	746,500	750,400	769,000	750,000	768,000	759,400	803,500	19%	751,931	WA	14%
2015	Active Listings (EOM)	818	891	925	1,066	1,214	1,247	1,284	1,237	1,153	1,013	719	543	-33%	1,009	AVG	-23%
1	New Listings Taken in Month	540	757	978	1,143	1,210	1,159	1,054	907	797	732	387	284	-10%	9,948	YTD	-3%
	# of Pending Transactions	581	740	1,008	1,046	1,116	1,101	1,031	954	850	818	640	412	-18%	10,297	YTD	4%
	Months Supply of Inventory	1.4	1.2	0.9	1.0	1.1	1.1	1.2	1.3	1.4	1.2	1.1	1.3	-19%	1.2	AVG	-25%
	# of Closed Sales	419	410	632	740	816	981	932	865	774	715	528	636	2%	8,448	YTD	7%
	Median Closed Price	625,000	617,645	632,554	654,650	655,000	670,000	681,600	672,000	680,000	667,000	674,000	675,000	6%	659,386	WA	8%
2014	Active Listings (EOM)	905	965	1,069	1,178	1,443	1,581	1,732	1,790	1,653	1,438	1,098	814	-14%	1,306	AVG	2%
1	New Listings Taken in Month	588	671	933	1,054	1,308	1,164	1,180	976	850	729	459	316	3%	10,228	YTD	0%
	# of Pending Transactions	636	648	869	974	1,114	1,026	952	872	828	814	650	503	18%	9,886	YTD	-2%
	Months Supply of Inventory	1.4	1.5	1.2	1.2	1.3	1.5	1.8	2.1	2.0	1.8	1.7	1.6	-27%	1.6	AVG	1%
	# of Closed Sales	390	392	529	641	763	795	952	819	731	706	580	624	0%	7,922	YTD	-5%
	Median Closed Price	599,500	587,146	599,950	618,000	619,420	630,000	624,900	605,000	605,000	615,864	612,000	639,350	16%	613,330	WA	10%

Created by Windermere/East using information and statistics derived from Northwest Multiple Listing Service.

AVG = Average, YTD = Year to Date, WA = Weighted Average, T = Total



RESIDENTIAL ONLY

	MONTHLY AVERAGES BASED ON HISTORICAL DATA											2014 - 2023				
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	NOV	DEC	Annual Totals	π		
Active Listings (EOM)	547	571	685	797	934	1,058	1,114	1,073	1,053	907	671	461	823	AVG		
% of 12 Month Avg.	67%	69%	83%	97%	114%	129%	135%	130%	128%	110%	82%	56%				
New Listings Taken in Month	507	609	944	950	1,130	1,113	984	862	831	656	390	237	9,212	T		
% of 12 Month Avg.	66%	79%	123%	124%	147%	145%	128%	112%	108%	85%	51%	31%				
of Pending Transactions	477	583	808	824	955	906	840	821	747	691	521	344	8,516	Т		
% of 12 Month Avg.	67%	82%	114%	116%	135%	128%	118%	116%	105%	97%	73%	48%				
Months Supply of Inventory	1.1	1.0	0.8	1.0	1.0	1.2	1.3	1.3	1.4	1.3	1.3	1.3	1.2	AVG		
% of 12 Month Avg.	98%	83%	72%	82%	83%	100%	113%	111%	120%	112%	110%	114%				
# of Closed Units	335	353	544	622	715	829	796	773	673	667	553	516	7,376	Т		
% of 12 Month Avg.	55%	57%	89%	101%	116%	135%	130%	126%	109%	109%	90%	84%				
Median Closed Price	944,036	991,427	1,021,444	1,016,265	1,008,195	1,015,006	1,004,748	992,200	983,600	987,086	988,560	1,029,612	998,515	AVG		
% of 12 Month Avg.	95%	99%	102%	102%	101%	102%	101%	99%	99%	99%	99%	103%				



RESIDENTIAL ONLY

Closed Sales by Price by Month

2024

Grand Total	197	257	430	513	610	545	599	565	430	523	416	276	5,361
\$2,500,000 and above	36	48	94	96	108	93	102	85	68	78	61	67	936
\$1,500,000 to \$2,499,999	57	80	173	222	280	224	256	220	164	200	167	77	2,120
\$1,000,000 to \$1,499,999	61	89	106	132	157	165	166	173	143	177	124	92	1,585
\$750,000 to \$999,999	32	27	39	52	48	51	58	68	41	57	44	27	544
\$500,000 to \$749,999	10	13	17	11	13	10	16	15	12	6	17	10	150
\$250,000 to \$499,999	1	0	1	0	4	2	1	4	2	4	3	3	25
\$0 to \$249,999	0	0	0	0	0	0	0	0	0	1	0	0	1
SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD

2023

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	0	0	1	0	1	0	0	0	0	1	0	0	3
\$250,000 to \$499,999	1	5	2	2	4	7	1	5	1	1	1	2	32
\$500,000 to \$749,999	15	23	19	24	15	21	25	15	15	20	25	19	236
\$750,000 to \$999,999	40	48	53	56	62	69	52	70	52	56	50	53	661
\$1,000,000 to \$1,499,999	55	84	138	123	165	208	142	187	151	148	111	82	1,594
\$1,500,000 to \$2,499,999	53	75	129	126	162	203	169	180	138	119	108	96	1,558
\$2,500,000 and above	20	34	46	62	53	67	56	69	56	66	47	42	618
Grand Total	184	269	388	393	462	575	445	526	413	411	342	294	4,702

YOY % CHANGE

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	N/A	N/A	-100%	N/A	-100%	N/A	N/A	N/A	N/A	0%	N/A	N/A	-67%
\$250,000 to \$499,999	0%	-100%	-50%	-100%	0%	-71%	0%	-20%	100%	300%	200%	50%	-22%
\$500,000 to \$749,999	-33%	-43%	-11%	-54%	-13%	-52%	-36%	0%	-20%	-70%	-32%	-47%	-36%
\$750,000 to \$999,999	-20%	-44%	-26%	-7%	-23%	-26%	12%	-3%	-21%	2%	-12%	-49%	-18%
\$1,000,000 to \$1,499,999	11%	6%	-23%	7%	-5%	-21%	17%	-7%	-5%	20%	12%	12%	-1%
\$1,500,000 to \$2,499,999	8%	7%	34%	76%	73%	10%	51%	22%	19%	68%	55%	-20%	36%
\$2,500,000 and above	80%	41%	104%	55%	104%	39%	82%	23%	21%	18%	30%	60%	51%
Grand Total	7%	-4%	11%	31%	32%	-5%	35%	7%	4%	27%	22%	-6%	14%