

FEBRUARY MONTHLY TALKING POINTS

EASTSIDE (BASED ON RESIDENTIAL REPORT):

- Multiple Offers are back!
 - 42% of the closed sales in February sold above the original list price
 - The sales prices exceeded the original list price by a median of 7%
 - May of 2023 was the 2023 high watermark for both of these figures at 43% selling over original list price by a median of 5%.

- Multiple offers in January and February 2024 exceeded the same months in 2023.

		<u>Jan</u>	<u>Feb</u>
2024	Multiple Offers	20%	42%
	Over Original List Price	5%	7%
2023	Multiple Offers	8%	17%
	Over Original List Price	3%	4%

- 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			

		As of February 2024		
2024	\$1,440,000	\$1,470,000	\$30,00	2%

- The affordability factor may be an offsetting force of median sales price increase until interest rates decrease. 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 have been in

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
Interest rates (average for month)	6.84%	7.07%	7.20%	7.62%	7.44%	6.82%	6.64%	6.78%
Median Closed Sales Price	\$1,500,000	\$1,453,000	\$1,427,500	\$1,420,000	\$1,400,000	\$1,440,000	\$1,465,000	\$1,470,000
Principal & Interest Based on above	\$9,819	\$9,735	\$9,673	\$10,046	\$9,732	\$9,407	\$9,395	\$9,564
	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.

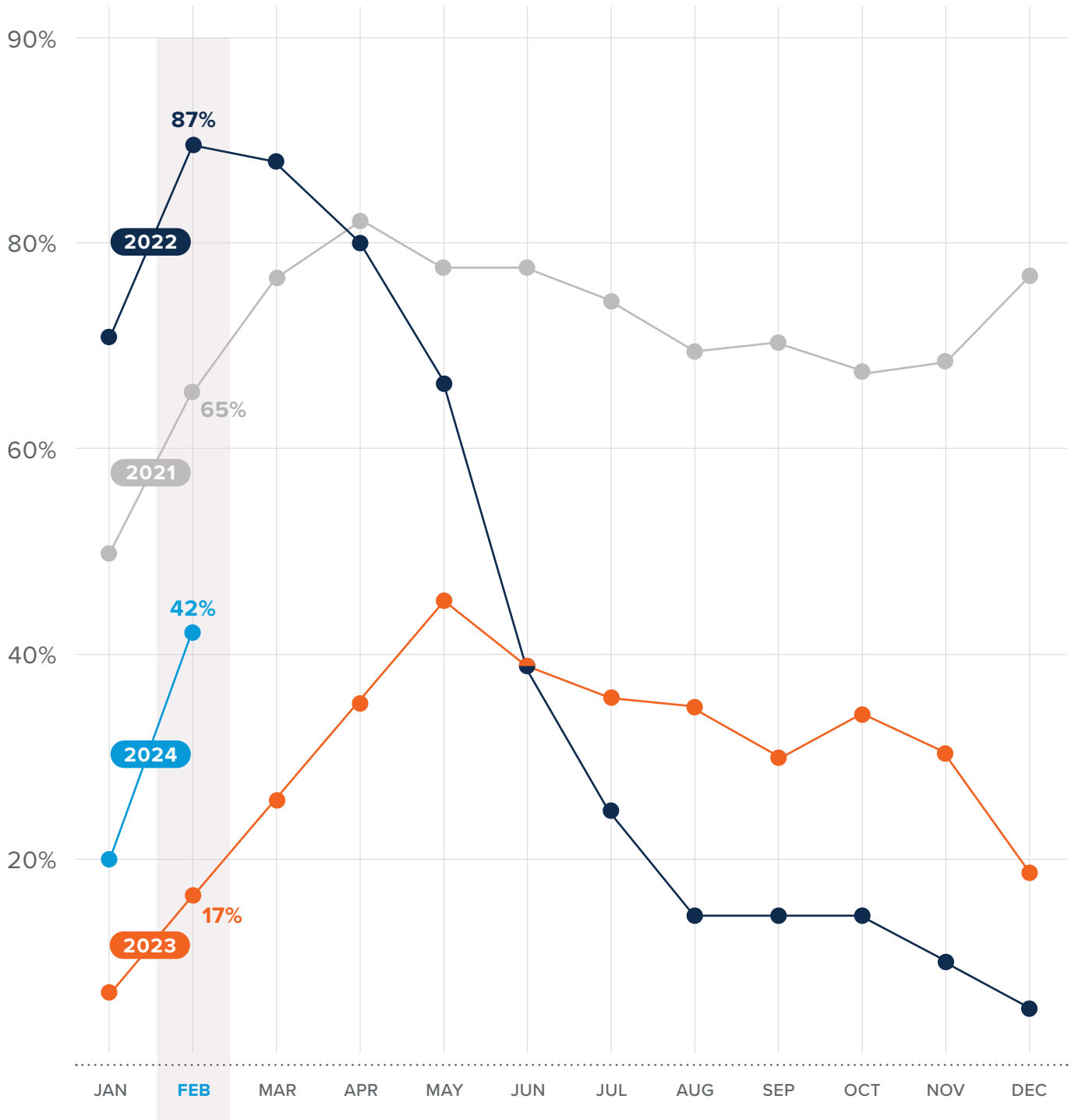
Both buyers and sellers commonly initiate their processes in January. Buyers can enter the market as soon as they find a property, while sellers often take two to six months to prepare their homes for sale. As a result, the early part of the calendar year typically sees an increase in multiple offers. This trend is evident in the graph on the next page.

FEBRUARY 2024

% OF LISTINGS SOLD ABOVE LIST PRICE



EASTSIDE RESIDENTIAL



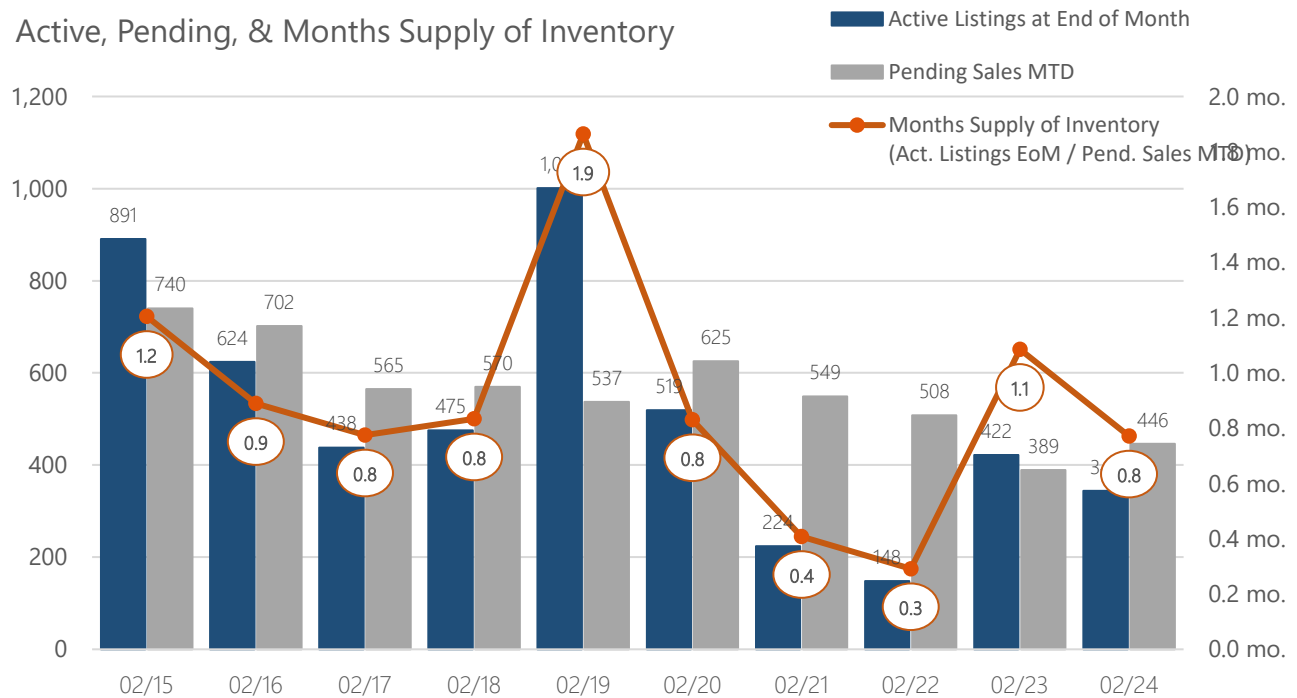
MARKET UPDATE

February, 2024

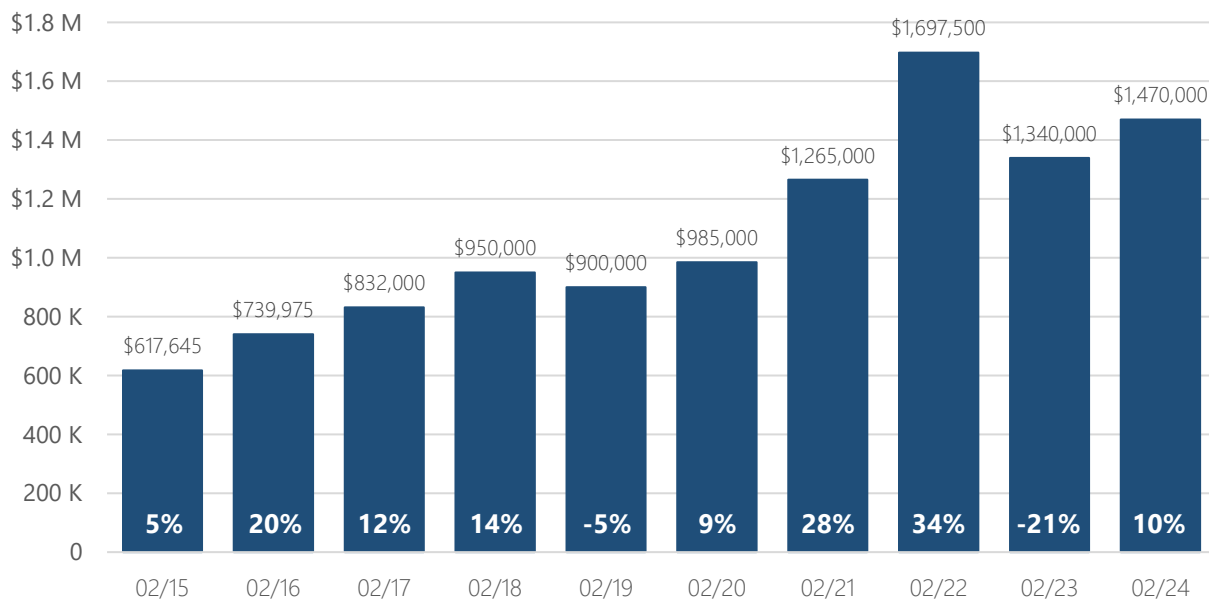
Eastside (All Areas)

RESIDENTIAL ONLY

Active, Pending, & Months Supply of Inventory



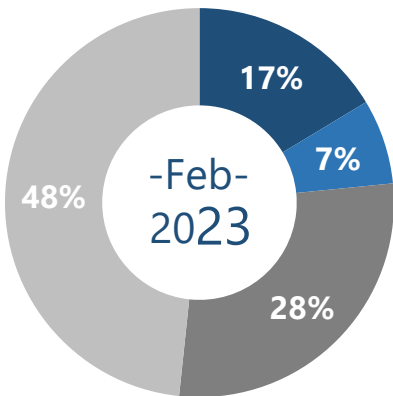
Median Closed Sales Price For Current Month Sold Properties



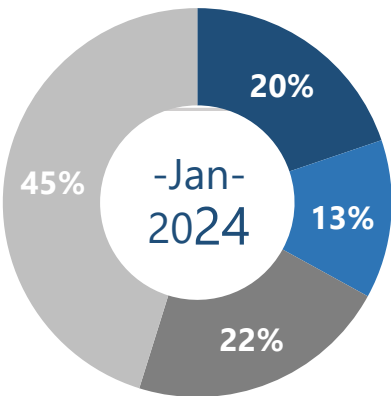
Eastside (All Areas)

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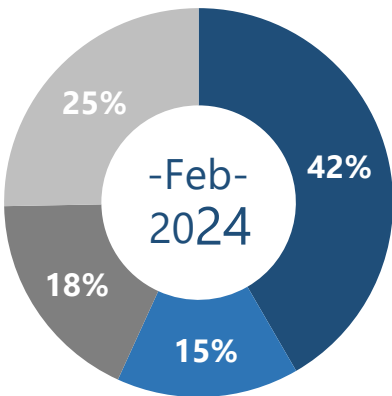
PERCENTAGE OF LISTINGS SOLD ABOVE, AT, BELOW LIST PRICE AND WITH A PRICE CHANGE










SAME MONTH LAST YEAR



LAST MONTH



CURRENT MONTH

FEBRUARY 2024		 SOLD ABOVE LIST PRICE	 SOLD AT LIST PRICE	 SOLD BELOW LIST PRICE	 PRICE CHANGE BEFORE SALE
AVERAGE DAYS ON MARKET		5	9	38	103
NUMBER OF SALES IN MONTH		107	39	46	65
MEDIAN % FROM ORIGINAL LIST PRICE		7%	0%	-3%	N/A

Eastside (All Areas)

RESIDENTIAL ONLY

Sales Price to List Price based on Market Time

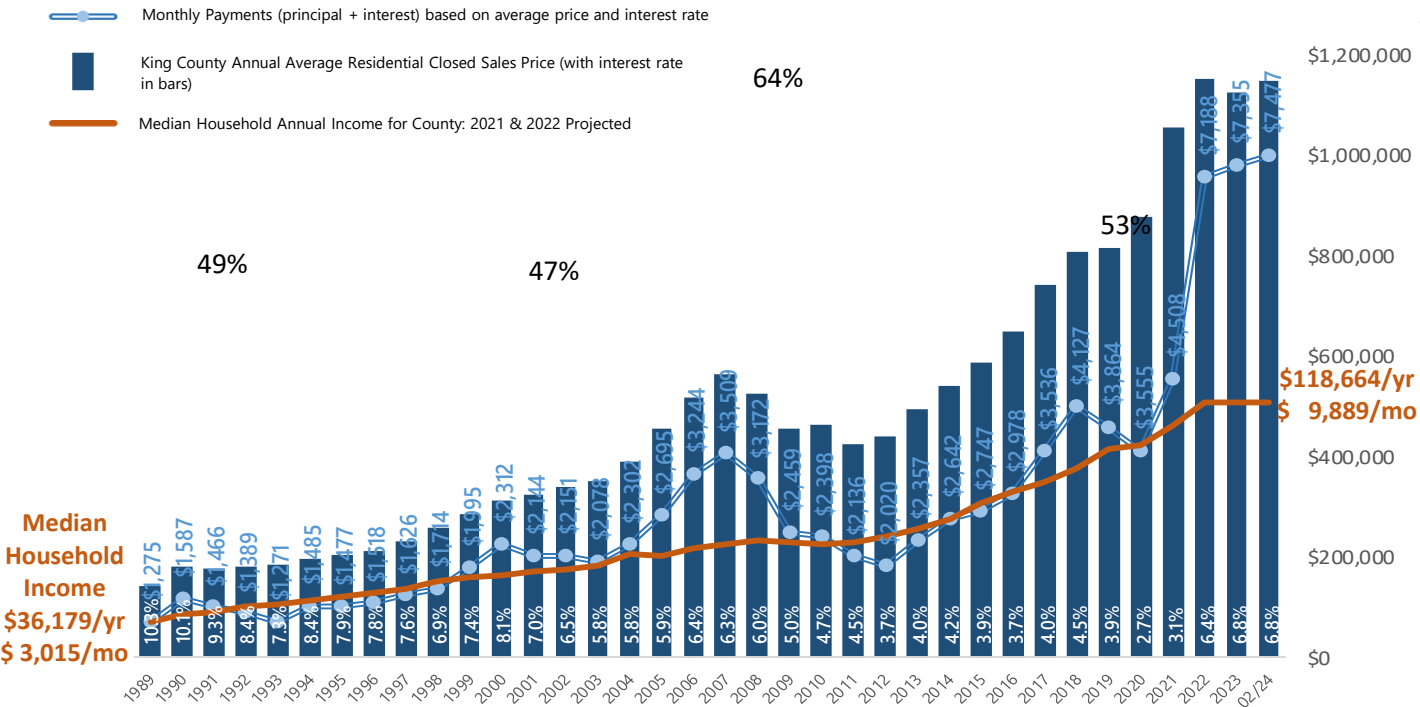
Market Time (DOM)	Median SP to Original LP %	Median SP to Last LP %	Total Units	% of Total
< 15	102.4%	102.4%	169	65.8%
15 - 30	97.1%	98.0%	15	5.8%
31 - 60	96.2%	99.4%	27	10.5%
61 - 90	96.2%	97.3%	19	7.4%
90+	92.2%	97.5%	27	10.5%
Totals			257	100.0%

The Cost of Waiting a Year

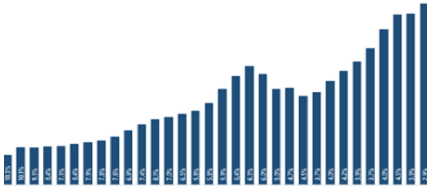
	Median Price	Interest Rate* 30-Year-Fixed	P&I Principal & Interest
February, 2024	\$1,470,000	6.78%	\$9,564
February, 2023	\$1,340,000	6.26%	\$8,259
	\$130,000	0.52%	\$1,304 Per Month
			\$15,653 Per Year
* Per FreddieMac.com/pmms - Average of all weeks reported in calendar month			

Monthly Payments Compared to Income Trendline King County

73%



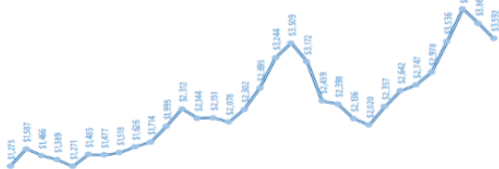
A



Average Residential
Closed Sales Price and
average interest rate
(percentage is on the
bottom of blue bars)

Two Factors for Payment

B



Monthly payment based
on purchase price and
interest rate

Purchaser's Buy
Payment

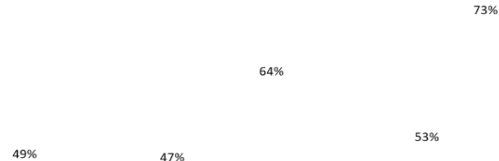
C



Annual Median
Household Income for
County: 2021 & 2022
Projected

Payments tend to rise
above the County Median
Household Income Line
and then return to it.

D



Monthly payments
divided by median
income

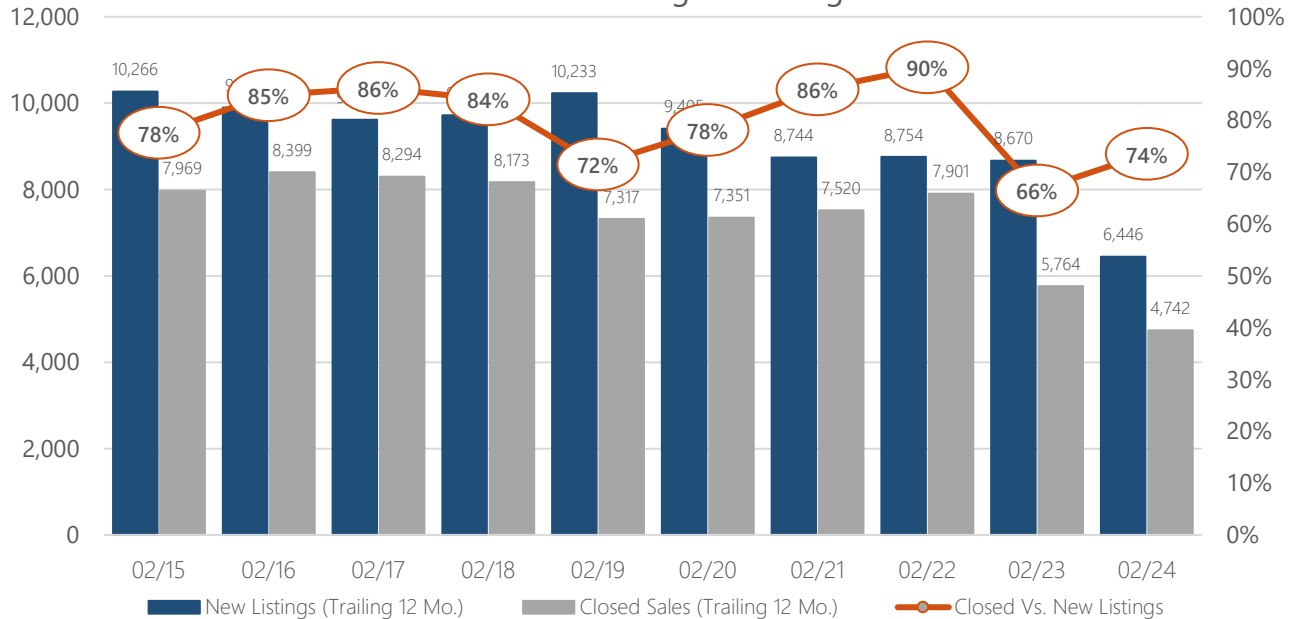
Monthly cycle peaks
shown

Eastside (All Areas)

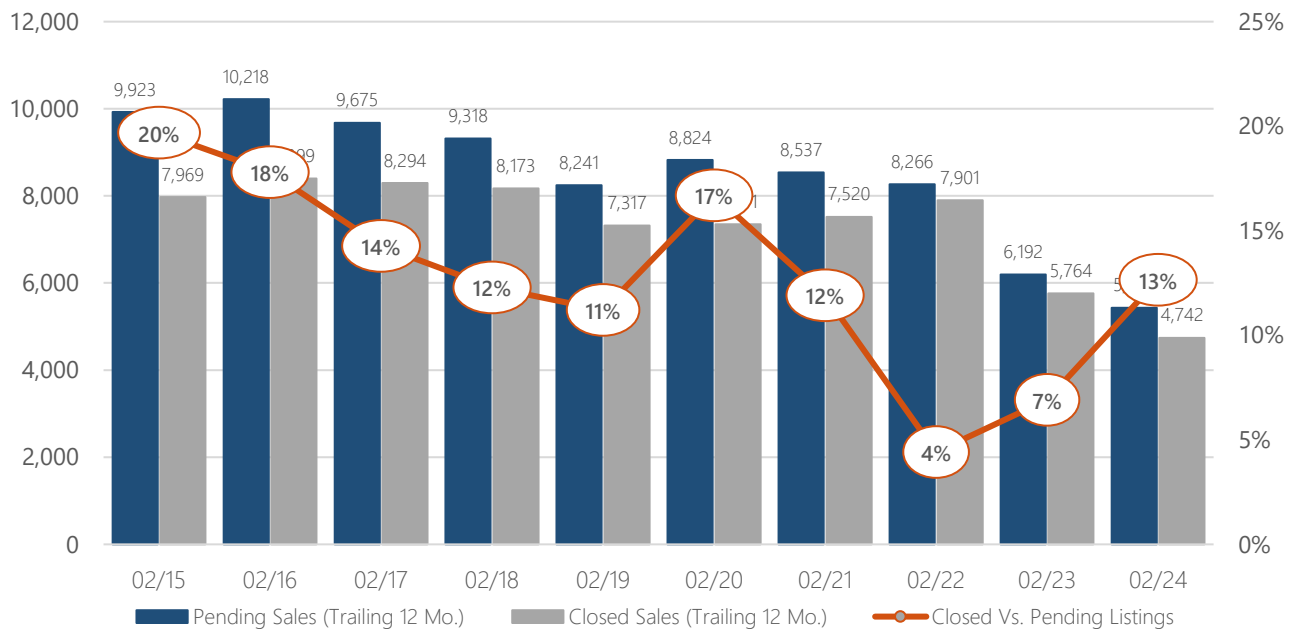
RESIDENTIAL ONLY

What Are The Odds of Selling?

Closed Sales as a Percentage of Listings Taken



Percentage of Pending Sales that do not Close



Months Supply
of
Inventory
•
**CURRENT
MONTH**
•
KING &
SNOHOMISH
COUNTY
•
RESIDENTIAL ONLY

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

Area	Months Inventory			Area	Months Inventory		
	2022	2023	2024		2022	2023	2024
100	0.4	0.9	0.5	530	0.4	1.1	0.7
110	0.2	0.6	1.3	540	0.2	0.9	0.6
120	0.5	0.7	0.9	550	0.1	1.0	0.6
130	0.3	1.0	1.1	560	0.4	1.1	0.8
140	0.3	0.7	0.9	600	0.3	0.9	0.6
300	0.5	0.7	1.4	610	0.3	0.8	0.4
310	0.3	0.9	1.1	700	0.3	0.9	1.5
320	0.3	1.1	0.8	701	0.0	0.0	0.0
330	0.3	0.8	0.8	705	0.3	0.8	0.8
340	0.3	0.7	0.8	710	0.4	1.1	0.9
350	0.5	0.6	0.7	715	0.2	0.9	0.8
360	0.2	1.4	0.5	720	0.4	0.9	0.5
380	0.3	1.9	1.2	730	0.3	0.5	0.6
385	0.4	1.5	3.2	740	0.3	0.6	0.6
390	0.5	1.6	1.5	750	0.3	0.7	0.8
500	0.2	1.0	0.8	760	0.3	0.9	0.8
510	0.2	2.5	1.8	770	0.3	0.8	0.7
520	1.1	3.4	2.1	800	0.3	1.6	1.5

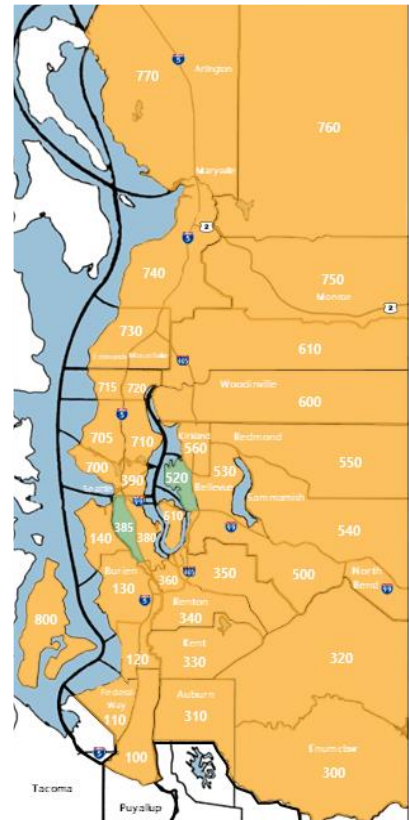
2 YEARS AGO



1 YEAR AGO



CURRENT YEAR



Created by Windermere/East using information and statistics derived from Northwest Multiple Listing Service. Months Supply of Inventory is active inventory on the last day of the month divided by the number of properties that went pending, signed agreement between buyers and sellers, during the month.

Eastside (All Areas)

Statistics To Know

Residential

	February, 2024	February, 2023	Difference	% Change
Months Supply of Inventory	0.8	1.1	-0.3	-29%
Active Listings at End of Month	344	422	-78	-18%
Pending Sales MTD	446	389	57	15%
Pending Sales (Trailing 12 Months)	5,429	6,192	-763	-12%
Closed Sales MTD	257	269	-12	-4%
Closed Sales (Trailing 12 Months)	4,742	5,764	-1,022	-18%
Closed Sales Price (Median)	\$1,470,000	\$1,340,000	\$130,000	10%
30-Year-Fixed-Rate Mortgage Rate	6.8%	6.3%	0.5%	8%
Monthly Payments (P&I)	\$9,564	\$8,259	\$1,304	16%

Condominium

	February, 2024	February, 2023	Difference	% Change
Months Supply of Inventory	0.9	1.0	0.0	-5%
Active Listings at End of Month	157	133	24	18%
Pending Sales MTD	170	137	33	24%
Pending Sales (Trailing 12 Months)	1,977	2,091	-114	-5%
Closed Sales MTD	131	120	11	9%
Closed Sales (Trailing 12 Months)	1,641	2,017	-376	-19%
Closed Sales Price (Median)	\$665,000	\$540,000	\$125,000	23%
30-Year-Fixed-Rate Mortgage Rate	6.8%	6.3%	0.5%	8%
Monthly Payments (P&I)	\$4,326	\$3,328	\$998	30%

Residential & Condominium

	February, 2024	February, 2023	Difference	% Change
Months Supply of Inventory	0.8	1.1	-0.2	-23%
Active Listings at End of Month	501	555	-54	-10%
Pending Sales MTD	616	526	90	17%
Pending Sales (Trailing 12 Months)	7,406	8,283	-877	-11%
Closed Sales MTD	388	389	-1	0%
Closed Sales (Trailing 12 Months)	6,383	7,781	-1,398	-18%
Closed Sales Price (Median)	\$1,284,000	\$1,050,000	\$234,000	22%
30-Year-Fixed-Rate Mortgage Rates	6.8%	6.3%	0.5%	8%
Monthly Payments (P&I)	\$8,354	\$6,472	\$1,882	29%

Eastside (All Areas) RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	TT	YTD % Change
2024	Active Listings (EOM)	281	344											-18%	313	AVG	-30%
	New Listings Taken in Month	340	549											43%	889	YTD	18%
	# of Pending Transactions	301	446											15%	747	YTD	2%
	Months Supply of Inventory	0.9	0.8											-29%	0.9	AVG	-31%
	# of Closed Sales	198	257											-4%	455	YTD	0%
	Median Closed Price	1,465,000	1,470,000											10%	1,467,504	WA	10%
2023	Active Listings (EOM)	476	422	565	550	580	645	691	698	737	637	489	282	185%	449	AVG	259%
	New Listings Taken in Month	369	384	704	554	725	742	689	629	634	449	288	143	-23%	753	YTD	-21%
	# of Pending Transactions	341	389	501	529	604	571	542	516	469	414	309	227	-23%	730	YTD	-11%
	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	272%	1.2	AVG	300%
	# of Closed Sales	184	269	396	397	463	575	455	533	418	410	343	297	7%	453	YTD	-7%
	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	-21%	1,330,075	WA	-17%
2022	Active Listings (EOM)	102	148	288	533	745	1,105	1,197	1,022	1,033	972	768	511	-34%	125	AVG	-44%
	New Listings Taken in Month	369	586	976	1,061	1,156	1,204	979	681	800	574	315	171	2%	955	YTD	-9%
	# of Pending Transactions	310	508	779	752	754	546	575	628	542	401	283	202	-7%	818	YTD	-16%
	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	-29%	0.3	AVG	-33%
	# of Closed Sales	234	252	551	678	731	678	479	581	539	476	325	273	-31%	486	YTD	-31%
	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	34%	1,611,655	WA	33%
2021	Active Listings (EOM)	219	224	216	309	239	288	350	278	282	185	100	55	-57%	222	AVG	-57%
	New Listings Taken in Month	467	577	927	1,012	922	1,116	925	852	788	598	401	258	-10%	1,044	YTD	-11%
	# of Pending Transactions	423	549	893	864	931	997	792	873	741	655	459	243	-12%	972	YTD	-14%
	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	-51%	0.5	AVG	-50%
	# of Closed Sales	344	363	617	745	808	921	965	833	769	717	589	451	1%	707	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	28%	1,209,787	WA	29%
2020	# of Active Listings	517	519	682	782	825	819	818	739	575	473	316	188	-48%	518	A	-48%
	New Listings Taken in Month	534	640	924	588	841	974	1,011	985	861	794	429	293	-1%	1,174	YTD	2%
	# of Pending Transactions	503	625	659	480	778	933	968	1,016	975	854	544	358	16%	1,128	YTD	9%
	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	-55%	0.9	A	-52%
	# of Closed Sales	290	359	505	466	426	691	816	820	836	890	701	662	-5%	649	T	-7%
	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	9%	940,805	WA	4%

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

Eastside (All Areas)

RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	TT	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	111%	990	AVG	123%
	New Listings Taken in Month	613	591	1,104	1,093	1,395	1,054	869	757	807	625	323	204	-9%	1,204	YTD	5%
	# of Pending Transactions	497	537	876	997	1,031	883	833	738	696	697	581	364	-6%	1,034	YTD	2%
	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	124%	1.9	AVG	119%
	# of Closed Sales	322	379	537	648	859	853	803	749	554	607	568	524	2%	701	YTD	-3%
	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	-5%	905,028	WA	-4%
2018	Active Listings (EOM)	412	475	577	736	1,040	1,278	1,378	1,556	1,690	1,537	1,246	918	8%	444	AVG	0%
	New Listings Taken in Month	497	649	990	987	1,429	1,248	1,027	978	975	723	449	223	17%	1,146	YTD	5%
	# of Pending Transactions	448	570	850	795	1,056	916	776	705	642	614	514	339	1%	1,018	YTD	-3%
	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	7%	0.9	AVG	3%
	# of Closed Sales	353	370	557	663	748	911	798	735	569	627	516	492	7%	723	YTD	-6%
	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	14%	944,038	WA	16%
2017	Active Listings (EOM)	453	438	585	623	760	893	950	899	962	797	562	359	-30%	446	AVG	-27%
	New Listings Taken in Month	531	556	931	920	1,208	1,215	1,042	965	908	710	440	236	-18%	1,087	YTD	-13%
	# of Pending Transactions	487	565	790	872	1,054	1,045	959	956	832	790	612	390	-20%	1,052	YTD	-15%
	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	-13%	0.9	AVG	-14%
	# of Closed Sales	425	345	553	585	777	942	855	919	766	764	687	602	-11%	770	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	12%	813,377	WA	13%
2016	Active Listings (EOM)	592	624	740	911	925	1,110	1,207	1,101	1,093	867	632	436	-30%	608	AVG	-29%
	New Listings Taken in Month	566	680	968	1,088	1,102	1,250	1,066	892	894	621	406	241	-10%	1,246	YTD	-4%
	# of Pending Transactions	540	702	859	934	1,108	1,044	967	947	894	855	616	399	-5%	1,242	YTD	-6%
	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	-26%	1.0	AVG	-24%
	# of Closed Sales	392	388	565	655	759	938	909	877	770	757	694	600	-5%	780	YTD	-6%
	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	20%	719,365	WA	16%
2015	Active Listings (EOM)	818	891	925	1,066	1,214	1,247	1,284	1,237	1,153	1,013	719	543	-8%	855	AVG	-9%
	New Listings Taken in Month	540	757	978	1,143	1,210	1,159	1,054	907	797	732	387	284	13%	1,297	YTD	3%
	# of Pending Transactions	581	740	1,008	1,046	1,116	1,101	1,031	954	850	818	640	412	14%	1,321	YTD	3%
	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%	1.3	AVG	-10%
	# of Closed Sales	419	410	632	740	816	981	932	865	774	715	528	636	5%	829	YTD	6%
	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	5%	621,344	WA	5%
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	1%	935	AVG	-3%
	New Listings Taken in Month	588	671	933	1,054	1,308	1,164	1,180	976	850	729	459	316	-8%	1,259	YTD	-10%
	# of Pending Transactions	636	648	869	974	1,114	1,026	952	872	828	814	650	503	-17%	1,284	YTD	-13%
	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	22%	1.5	AVG	11%
	# of Closed Sales	390	392	529	641	763	795	952	819	731	706	580	624	-13%	782	YTD	-13%
	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	11%	593,387	WA	15%

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

Eastside (All Areas)
RESIDENTIAL ONLY

MONTHLY AVERAGES BASED ON HISTORICAL DATA |

2014 - 2023

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Totals	T
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	T
% 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	T
% 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%		

MARKET UPDATE

February, 2024

Eastside (All Areas)

RESIDENTIAL ONLY

Closed Sales by Price by Month

2024

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	0	0											0
\$250,000 to \$499,999	1	0											1
\$500,000 to \$749,999	10	13											23
\$750,000 to \$999,999	32	27											59
\$1,000,000 to \$1,499,999	61	89											150
\$1,500,000 to \$2,499,999	57	80											137
\$2,500,000 and above	36	48											84
Grand Total	197	257											454

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	0
\$250,000 to \$499,999	1	5	2	2	4	7	1	5	1	1	1	2	6
\$500,000 to \$749,999	15	23	19	24	15	21	25	15	15	20	25	19	38
\$750,000 to \$999,999	40	48	53	56	62	69	52	70	52	56	50	53	88
\$1,000,000 to \$1,499,999	55	84	138	123	165	208	142	187	151	148	111	82	139
\$1,500,000 to \$2,499,999	53	75	129	126	162	203	169	180	138	119	108	96	128
\$2,500,000 and above	20	34	46	62	53	67	56	69	56	66	47	42	54
Grand Total	184	269	388	393	462	575	445	526	413	411	342	294	453

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											N/A
\$250,000 to \$499,999	0%	-100%											-83%
\$500,000 to \$749,999	-33%	-43%											-39%
\$750,000 to \$999,999	-20%	-44%											-33%
\$1,000,000 to \$1,499,999	11%	6%											8%
\$1,500,000 to \$2,499,999	8%	7%											7%
\$2,500,000 and above	80%	41%											56%
Grand Total	7%	-4%											0%