# FEBRUARY 2025 - Eastside TALKING POINTS

Based on Residential only reports

Eastside median closed sales price are up 15% or \$215,000 in the past year and 52% of homes sold in February did so over the original asking price.

#### Help may be on the way for buyers:

- 30-year mortgage interest rates have dropped almost a half a point since January 16, 2025
  - Jan 16, 2025 = 7.04%
  - March 6, 2025 = 6.63%
  - Drop of 41 basis points
- Homes for sale increased 62% or 213 from 344 homes to 557.
- Months supply of inventory (inventory at the end of the month divided by pending sales for the month) is up from 0.8 to 1.5.

#### Updating chart posted in November 2024:

 The previous four years (2021 to 2024) suggested Eastside Median price would rise \$46,350 per month or 12% between December 2024 and April 2025.

Year	Jan 1st *	Feb 2025	Difference	% Increase
2025 Actual	\$1,545,000	<mark>\$1,685,000</mark>	\$140,000	9.06%
Year	Jan 1st *	April	Difference	% Increase
2025 Projected	\$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%

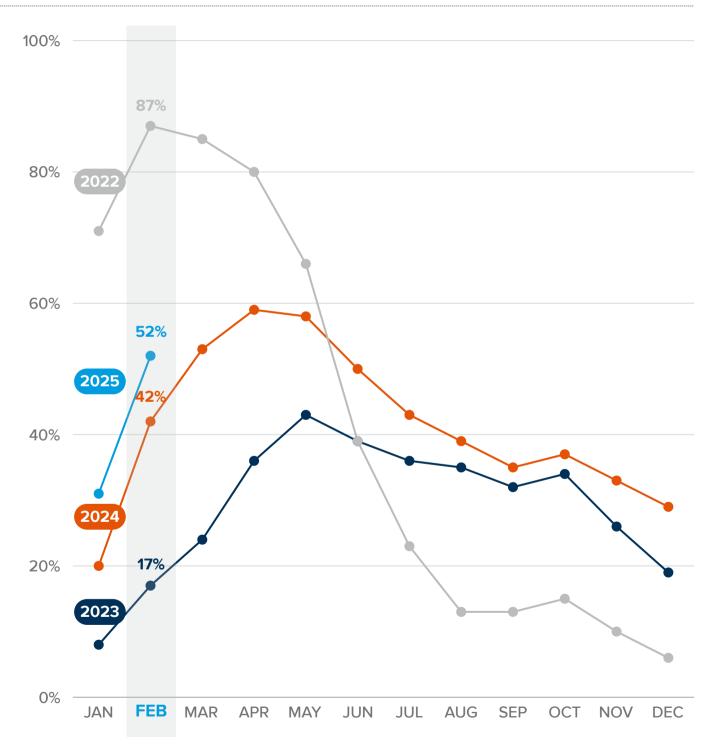
\*December Median Closed Sales Price

 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.

## % OF LISTINGS SOLD ABOVE LIST PRICE

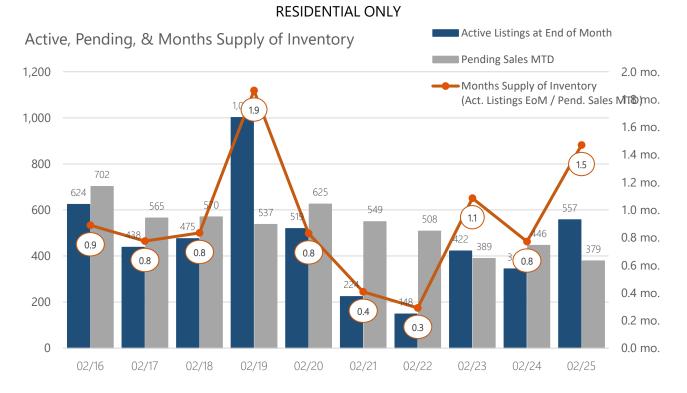


#### EASTSIDE RESIDENTIAL

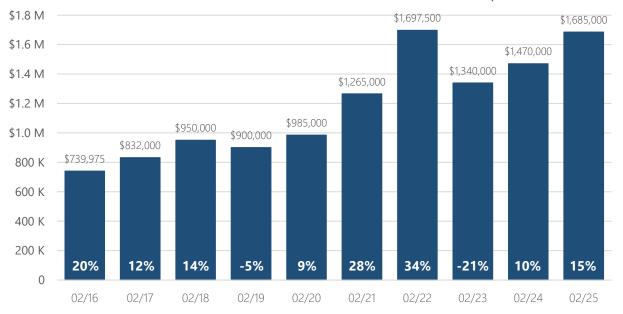


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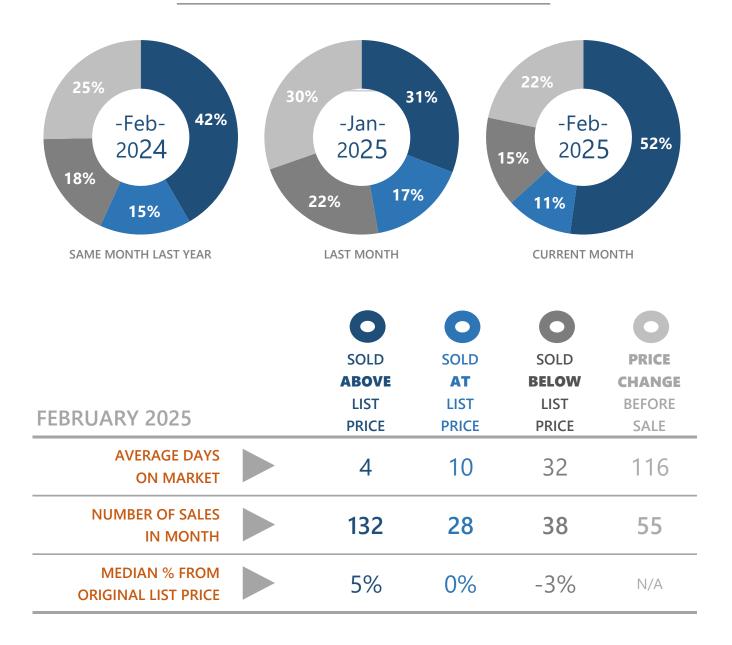
Median Closed Sales Price For Current Month Sold Properties





**RESIDENTIAL ONLY** 

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





### Eastside (All Areas) RESIDENTIAL ONLY

## Sales Price to List Price based on Market Time

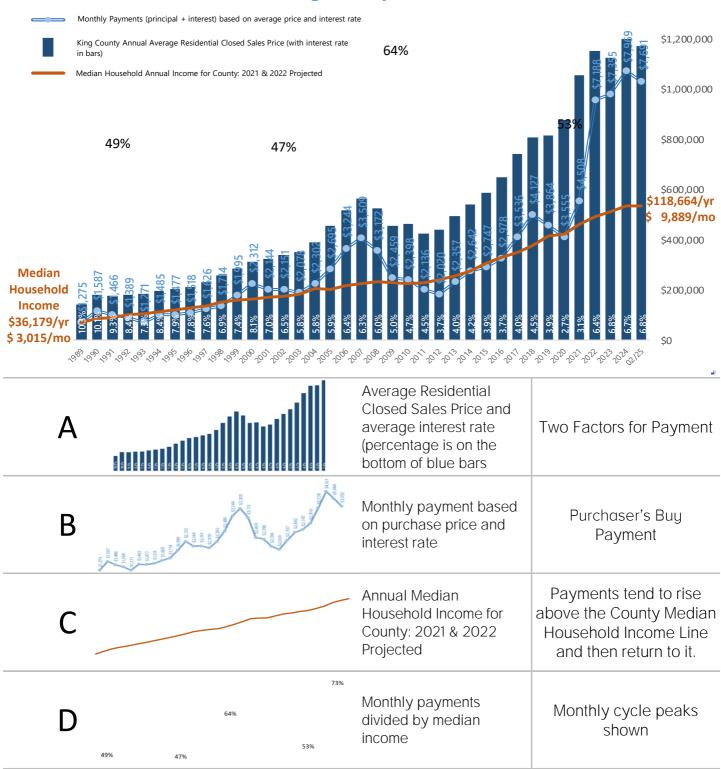
Market Time (DOM)	Median SP to Original LP %	Median SP to Last LP %	Total Units	% of Total
< 15	103.7%	103.7%	180	71.1%
15 - 30	97.8%	97.8%	16	6.3%
31 - 60	95.7%	96.1%	15	5.9%
61 - 90	94.6%	98.1%	11	4.3%
90+	92.8%	97.4%	31	12.3%
Totals			253	100.0%

### The Cost of Waiting a Year

	Median Price	<b>Interest Rate*</b> 30-Year-Fixed	<b>P&amp;I</b> Principal & Interest
February, 2025	\$1,685,000	6.84%	\$11,030
February, 2024	\$1,470,000	6.78%	\$9,564
	\$215,000	0.06%	<b>\$1,466</b> Per Month
* Per FreddieMac.com/pmms - Ave	erage of all weeks reported	d in calendar month	<b>\$17,594</b> Per Year

73%

### Monthly Payments Compared to Income Trendline King County

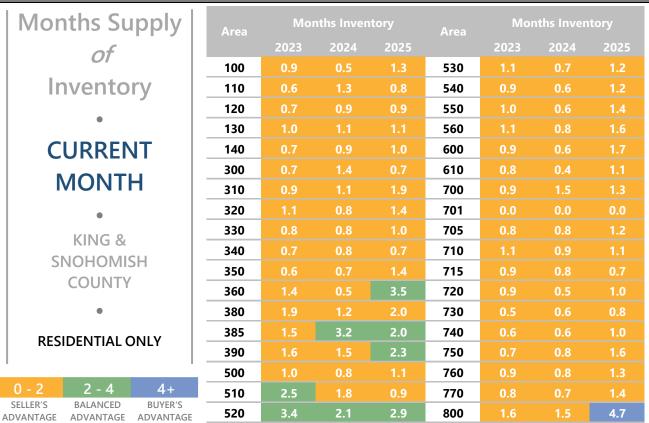




#### Percentage of Pending Sales that do not Close



#### MARKET UPDATE February, 2025



### 2 YEARS AGO

#### 770 Array 760 740 750 4000 750 4000 750 4000 750 4000 750 400 750 4000 750 400 750 4000 750 400 750 4000

### **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.



Statistics To Know

### Residential

	February, 2025	February, 2024	Difference	% Change
Months Supply of Inventory	1.5	0.8	0.7	91%
Active Listings at End of Month	557	344	213	62%
Pending Sales MTD	379	446	-67	-15%
Pending Sales (Trailing 12 Months)	5,950	5,429	521	10%
Closed Sales MTD	262	257	5	2%
Closed Sales (Trailing 12 Months)	5,408	4,742	666	14%
Closed Sales Price (Median)	\$1,685,000	\$1,470,000	\$215,000	15%
30-Year-Fixed-Rate Mortgage Rate	6.8%	6.8%	0.1%	1%
Monthly Payments (P&I)	\$11,030	\$9,564	\$1,466	15%

### Condominium

	February, 2025	February, 2024	Difference	% Change
Months Supply of Inventory	1.9	0.9	1.0	107%
Active Listings at End of Month	380	157	223	142%
Pending Sales MTD	199	170	29	17%
Pending Sales (Trailing 12 Months)	2,355	1,977	378	19%
Closed Sales MTD	168	131	37	28%
Closed Sales (Trailing 12 Months)	2,040	1,641	399	24%
Closed Sales Price (Median)	\$787,475	\$665,000	\$122,475	18%
30-Year-Fixed-Rate Mortgage Rate	6.8%	6.8%	0.1%	1%
Monthly Payments (P&I)	\$5,155	\$4,326	\$828	19%

### **Residential & Condominium**

	February, 2025	February, 2024	Difference	% Change
Months Supply of Inventory	1.6	0.8	0.8	99%
Active Listings at End of Month	937	501	436	87%
Pending Sales MTD	578	616	-38	-6%
Pending Sales (Trailing 12 Months)	8,305	7,406	899	12%
Closed Sales MTD	430	388	42	11%
Closed Sales (Trailing 12 Months)	7,448	6,383	1,065	17%
Closed Sales Price (Median)	\$1,300,000	\$1,284,000	\$16,000	1%
30-Year-Fixed-Rate Mortgage Rates	6.8%	6.8%	0.1%	1%
Monthly Payments (P&I)	\$8,510	\$8,354	\$156	2%

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		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	π	YTD % Change
2025	Active Listings (EOM)	452	557											62%	505	AVG	61%
٩	lew Listings Taken in Month	450	543											-1%	993	YTD	12%
	# of Pending Transactions	297	379											-15%	676	YTD	-10%
	Months Supply of Inventory	1.5	1.5											91%	1.5	AVG	75%
	# of Closed Sales	204	262											2%	466	YTD	2%
	Median Closed Price	1,709,000	1,685,000											15%	1,697,085	WA	16%
2024	Active Listings (EOM)	281	344	367	440	672	745	740	760	813	675	492	343	-18%	313	AVG	-30%
١	lew Listings Taken in Month	340	549	687	786	1,012	806	764	742	729	548	268	163	15%	889	YTD	18%
	# of Pending Transactions	301	446	598	631	671	607	622	525	545	541	324	210	15%	747	YTD	2%
	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	-29%	0.9	AVG	-31%
	# of Closed Sales	198	257	430	514	612	554	600	572	434	527	422	277	-4%	455	YTD	0%
	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	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%
١	New Listings Taken in Month	369	384	704	554	725	742	689	629	634	449	288	143	-34%	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%
٢	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	# of Active Listings	219	224	216	309	239	288	350	278	282	185	100	55	-57%	222	А	-57%
٢	New Listings Taken in Month	467	577	927	1,012	922	1,116	925	852	788	598	401	258	-2%	1,044	YTD	-13%
	# 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	А	-50%
	# of Closed Sales	344	363	617	745	808	921	965	833	769	717	589	451	1%	707	Т	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%

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

#### MARKET UPDATE February, 2025

## Eastside (All Areas)

RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	π	YTD % Change
2020	Active Listings (EOM)	517	519	682	782	825	819	818	739	575	473	316	188	-48%	518	AVG	-48%
N	lew Listings Taken in Month	534	640	924	588	841	974	1,011	985	861	794	429	293	8%	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	AVG	-52%
	# of Closed Sales	290	359	505	466	426	691	816	820	836	890	701	662	-5%	649	YTD	-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%
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%
N	lew 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%
N	lew 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%
N	lew 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%
N	lew 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%
N	lew 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		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%

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** 

	M	ONTH	ly ave	ERAGE	A I	2015 - 2024								
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Totals	π
Active Listings (EOM)	485	509	615	724	857	975	1,015	970	969	831	610	413	748	AV
% of 12 Month Avg.	65%	68%	82%	97%	115%	130%	136%	130%	130%	111%	82%	55%		
New Listings Taken in Month	483	597	919	923	1,100	1,077	943	839	819	637	371	222	8,929	Т
% of 12 Month Avg.	65%	80%	123%	124%	148%	145%	127%	113%	110%	86%	50%	30%		
# of Pending Transactions	443	563	781	790	910	864	807	786	719	664	488	314	8,130	Т
% of 12 Month Avg.	65%	83%	115%	117%	134%	128%	119%	116%	106%	98%	72%	46%		
Months Supply of Inventory	1.1	0.9	0.8	0.9	0.9	1.1	1.3	1.2	1.3	1.3	1.2	1.3	1.1	AV
% of 12 Month Avg.	98%	81%	70%	82%	84%	101%	112%	110%	121%	112%	112%	118%		
# of Closed Units	316	339	534	609	700	804	761	748	643	649	537	481	7,123	Т
% of 12 Month Avg.	53%	57%	90%	103%	118%	136%	128%	126%	108%	109%	91%	81%		
Median Closed Price	1,030,586	1,079,712	1,129,699	1,122,215	1,116,250	1,115,506	1,104,258	1,086,700	1,075,850	1,080,500	1,081,091	1,120,177	1,095,212	2 AV
% of 12 Month Avg.	94%	99%	103%	102%	102%	102%	101%	99%	98%	99%	99%	102%		

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Closed Sales by Price by Month

### 2025

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	2	3											5
\$500,000 to \$749,999	11	9											20
\$750,000 to \$999,999	17	20											37
\$1,000,000 to \$1,499,999	47	62											109
\$1,500,000 to \$2,499,999	72	112											184
\$2,500,000 and above	52	47											99
Grand Total	201	253											454

#### 2024

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	0	0	0	0	0	0	0	0	0	1	0	0	0
\$250,000 to \$499,999	1	0	1	0	4	2	1	4	2	4	3	3	1
\$500,000 to \$749,999	10	13	17	11	13	10	16	15	12	6	17	10	23
\$750,000 to \$999,999	32	27	39	52	48	51	58	68	41	57	44	27	59
\$1,000,000 to \$1,499,999	61	89	106	132	157	165	166	173	143	177	124	92	150
\$1,500,000 to \$2,499,999	57	80	173	222	280	224	256	220	164	200	167	77	137
\$2,500,000 and above	36	48	94	96	108	93	102	85	68	78	61	67	84
Grand Total	197	257	430	513	610	545	599	565	430	523	416	276	454

### **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	100%	N/A											400%
\$500,000 to \$749,999	10%	-31%											-13%
\$750,000 to \$999,999	-47%	-26%											-37%
\$1,000,000 to \$1,499,999	-23%	-30%											-27%
\$1,500,000 to \$2,499,999	26%	40%											34%
\$2,500,000 and above	44%	-2%											18%
Grand Total	2%	-2%											0%