

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

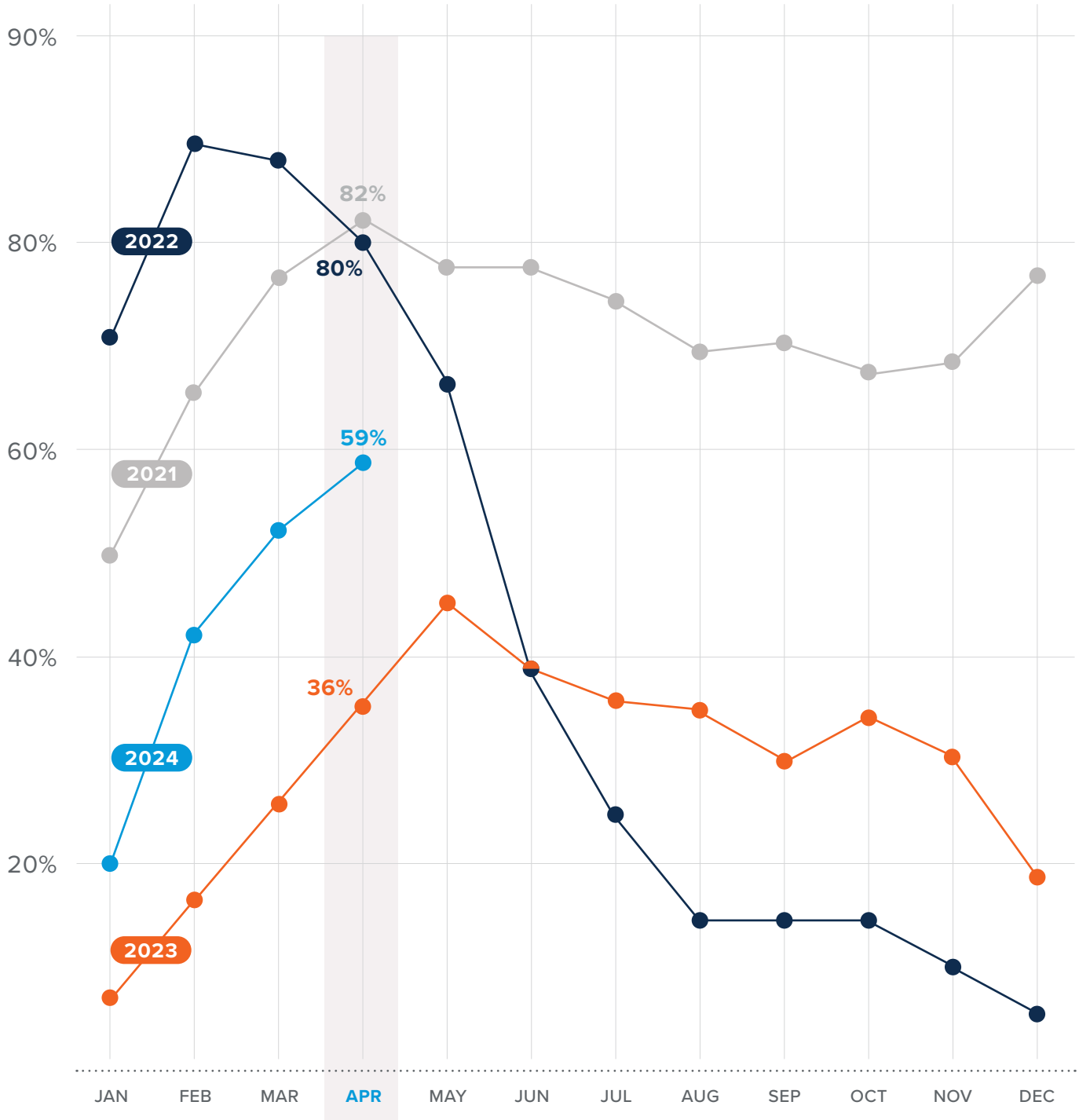
- Your buyer(s) cannot find anything to buy? Consider searching cancelled, expired, sale failed released, and TOMK from 2023. On the Eastside there are 1,293 residential listings matching that search criteria. 62% remained unsold based on a random sample of 26 listings. Always consider working with the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

APRIL 2024

% OF LISTINGS SOLD ABOVE LIST PRICE



EASTSIDE RESIDENTIAL



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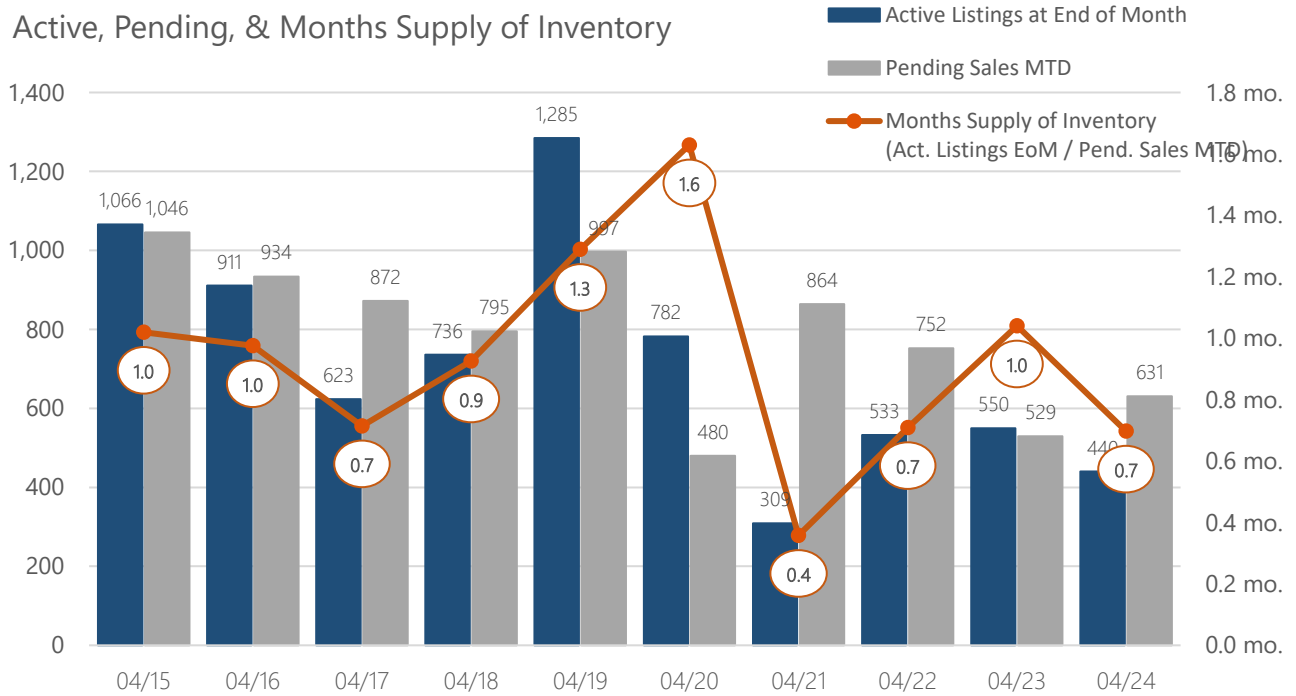
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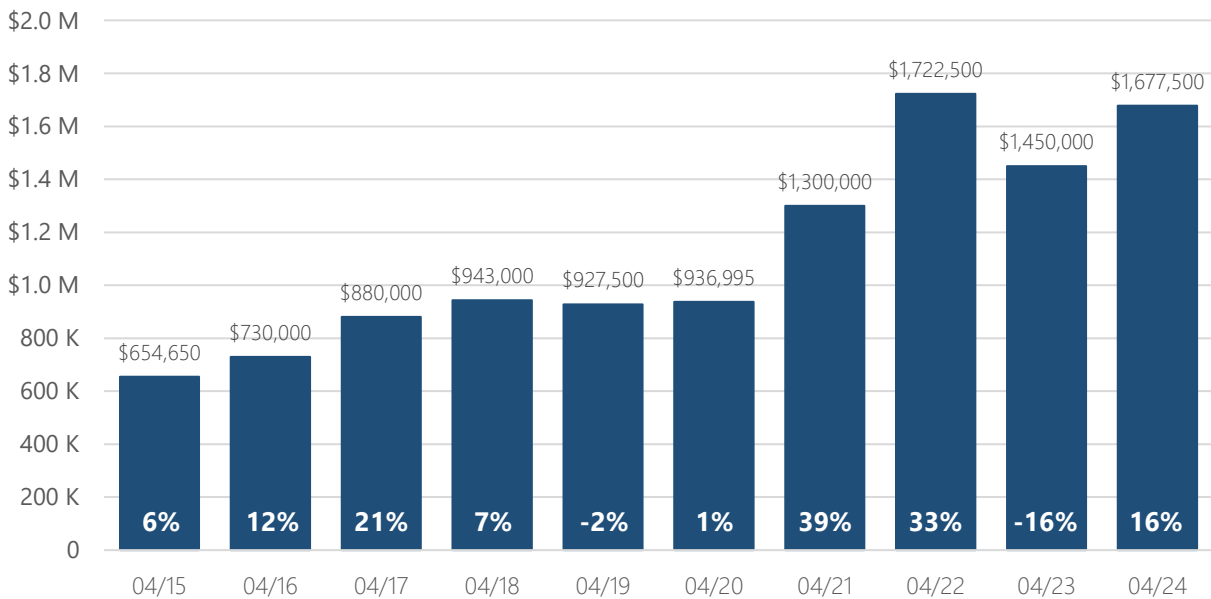
Eastside (All Areas)

RESIDENTIAL ONLY

Active, Pending, & Months Supply of Inventory



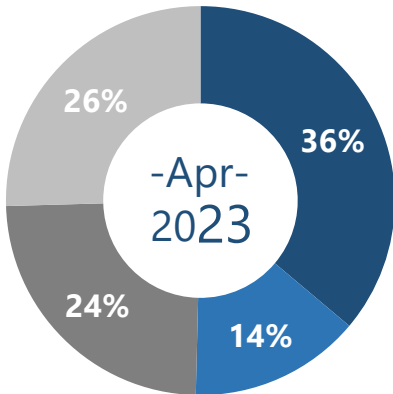
Median Closed Sales Price For Current Month Sold Properties



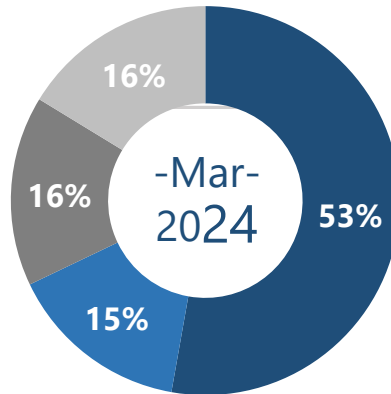
Eastside (All Areas)

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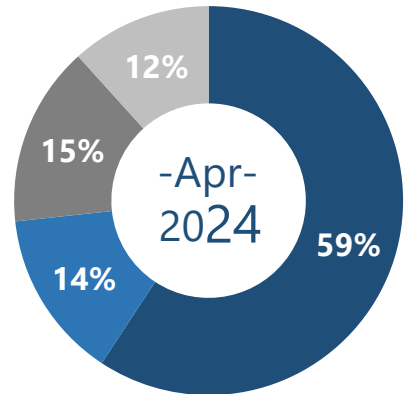
PERCENTAGE OF LISTINGS SOLD ABOVE, AT, BELOW LIST PRICE AND WITH A PRICE CHANGE



SAME MONTH LAST YEAR



LAST MONTH



CURRENT MONTH



SOLD ABOVE LIST PRICE



SOLD AT LIST PRICE



SOLD BELOW LIST PRICE



PRICE CHANGE BEFORE SALE

APRIL 2024

		SOLD ABOVE LIST PRICE	SOLD AT LIST PRICE	SOLD BELOW LIST PRICE	PRICE CHANGE BEFORE SALE
AVERAGE DAYS ON MARKET	▶	4	7	24	84
NUMBER OF SALES IN MONTH	▶	304	72	77	60
MEDIAN % FROM ORIGINAL LIST PRICE	▶	9%	0%	-4%	N/A

Eastside (All Areas)
RESIDENTIAL ONLY

Sales Price to List Price
based on Market Time

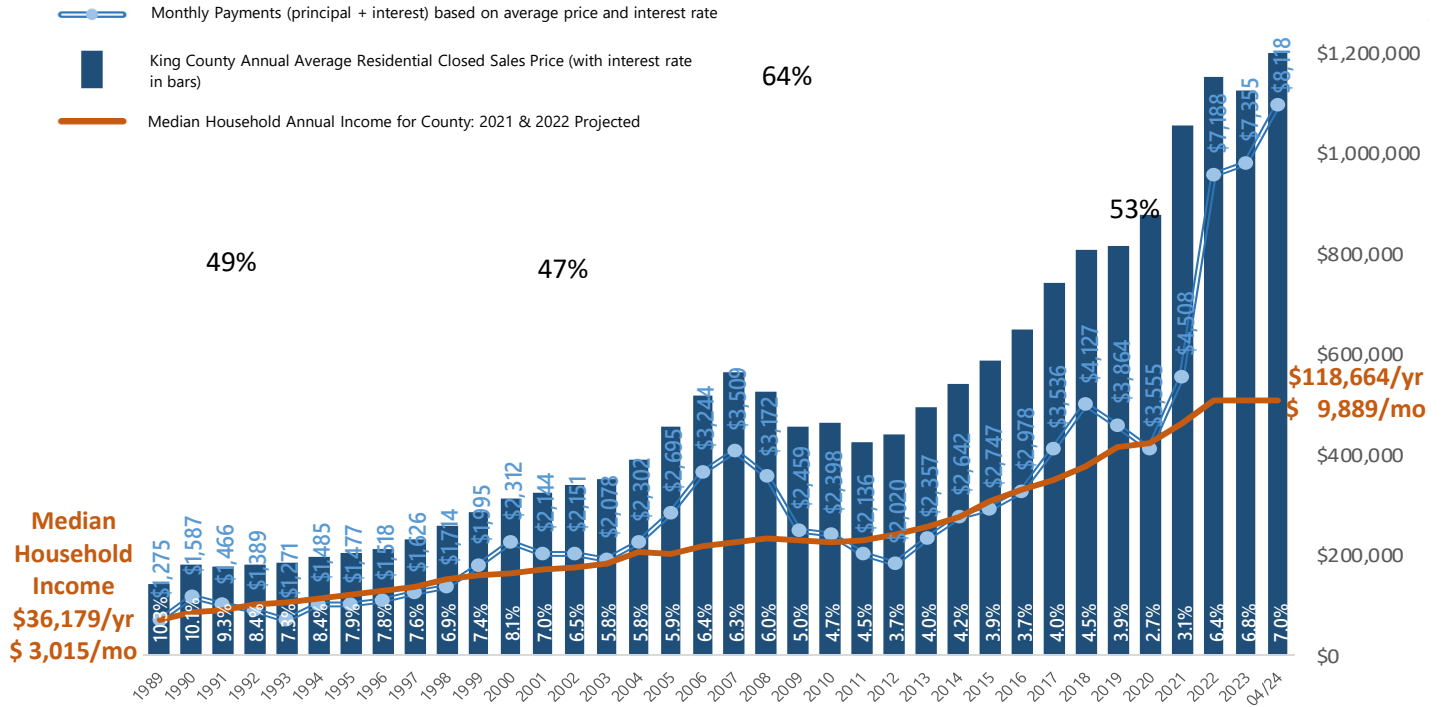
Market Time (DOM)	Median SP to Original LP %	Median SP to Last LP %	Total Units	% of Total
< 15	104.7%	104.7%	437	85.2%
15 - 30	98.4%	98.4%	28	5.5%
31 - 60	95.4%	97.5%	26	5.1%
61 - 90	94.9%	97.5%	9	1.8%
90+	92.2%	94.9%	13	2.5%
Totals			513	100.0%

The Cost of
Waiting a Year

	Median Price	Interest Rate* 30-Year-Fixed	P&I Principal & Interest
April, 2024	\$1,677,500	6.99%	\$11,149
April, 2023	\$1,450,000	6.34%	\$9,013
	\$227,500	0.65%	\$2,136 Per Month
			\$25,635 Per Year

* Per FreddieMac.com/pmms - Average of all weeks reported in calendar month

Monthly Payments Compared to Income Trendline King County



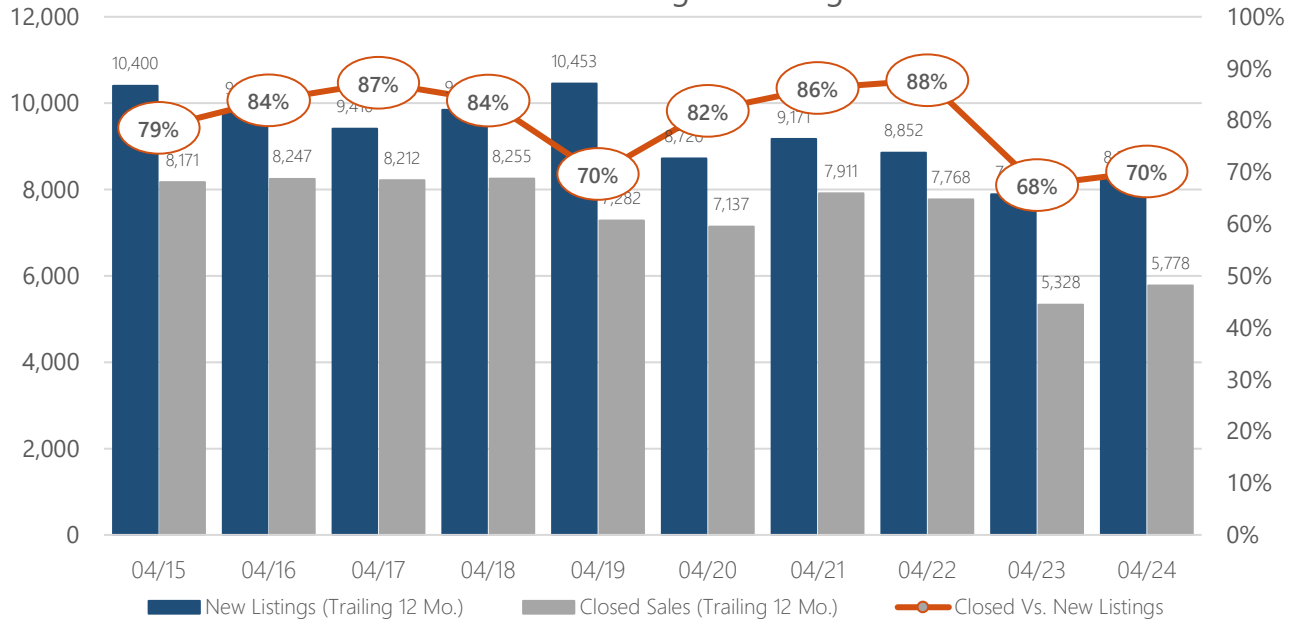
<p>A</p>	<p>Average Residential Closed Sales Price and average interest rate (percentage is on the bottom of blue bars)</p>	<p>Two Factors for Payment</p>
<p>B</p>	<p>Monthly payment based on purchase price and interest rate</p>	<p>Purchaser's Buy Payment</p>
<p>C</p>	<p>Annual Median Household Income for County: 2021 & 2022 Projected</p>	<p>Payments tend to rise above the County Median Household Income Line and then return to it.</p>
<p>D</p>	<p>Monthly payments divided by median income</p>	<p>Monthly cycle peaks shown</p>

Eastside (All Areas)

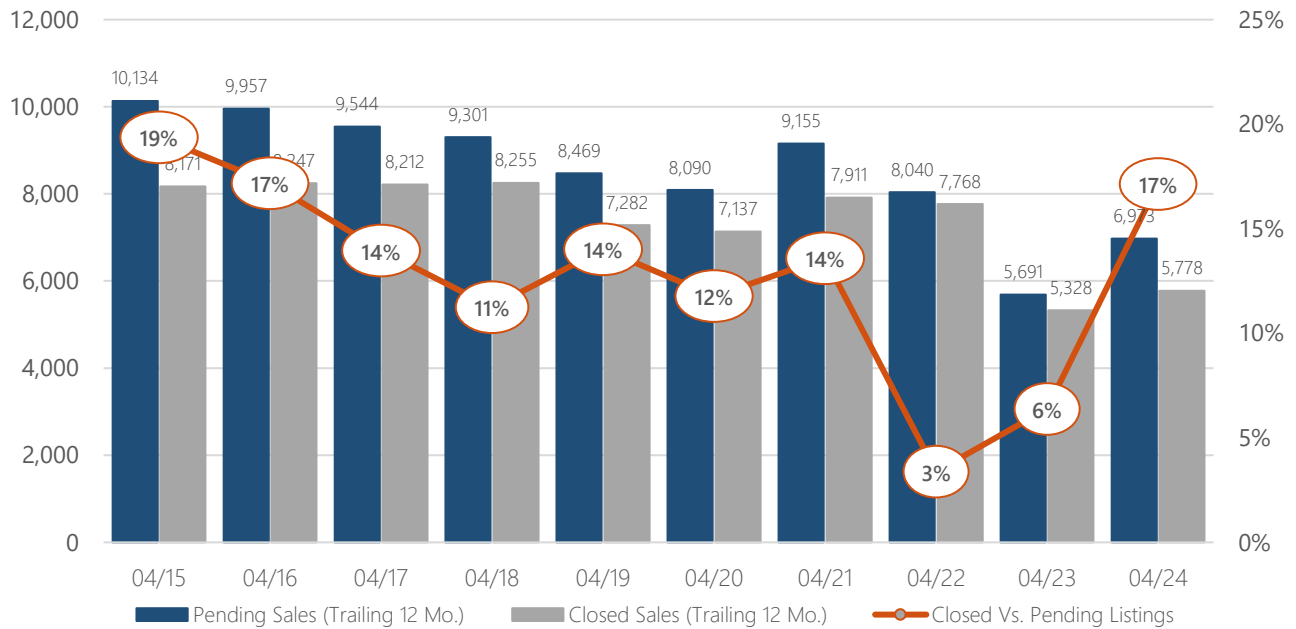
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What Are The Odds of Selling?

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

Area	Months Inventory			Area	Months Inventory		
	2022	2023	2024		2022	2023	2024
100	0.4	0.8	1.0	530	0.8	0.7	0.5
110	0.5	0.5	0.7	540	0.7	1.1	0.7
120	0.7	0.6	0.6	550	0.8	1.0	0.7
130	0.5	0.9	0.8	560	0.7	0.8	0.9
140	0.4	0.9	0.8	600	0.6	1.1	0.5
300	1.0	1.0	0.8	610	0.6	1.0	0.5
310	0.6	0.6	1.0	700	0.7	1.5	1.0
320	0.5	0.9	0.9	701	0.0	0.0	0.0
330	0.6	0.9	0.9	705	0.5	0.8	0.9
340	0.6	0.8	0.6	710	0.5	0.8	0.6
350	0.7	1.1	0.6	715	0.6	0.9	0.5
360	0.6	0.9	0.8	720	0.5	0.8	1.2
380	0.5	1.2	1.1	730	0.5	0.6	0.6
385	0.8	2.5	1.1	740	0.5	0.7	0.5
390	0.8	1.6	1.5	750	0.6	0.9	0.7
500	0.8	0.7	0.7	760	0.7	0.9	1.1
510	0.8	1.5	0.6	770	0.6	0.8	0.7
520	1.0	2.8	1.6	800	0.5	2.6	1.5

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

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

	April, 2024	April, 2023	Difference	% Change
Months Supply of Inventory	0.7	1.0	-0.3	-33%
Active Listings at End of Month	440	550	-110	-20%
Pending Sales MTD	631	529	102	19%
Pending Sales (Trailing 12 Months)	6,973	5,691	1,282	23%
Closed Sales MTD	514	397	117	29%
Closed Sales (Trailing 12 Months)	5,778	5,328	450	8%
Closed Sales Price (Median)	\$1,677,500	\$1,450,000	\$227,500	16%
30-Year-Fixed-Rate Mortgage Rate	7.0%	6.3%	0.7%	10%
Monthly Payments (P&I)	\$11,149	\$9,013	\$2,136	24%

Condominium

	April, 2024	April, 2023	Difference	% Change
Months Supply of Inventory	0.9	1.0	-0.1	-7%
Active Listings at End of Month	212	169	43	25%
Pending Sales MTD	234	173	61	35%
Pending Sales (Trailing 12 Months)	2,645	1,980	665	34%
Closed Sales MTD	188	143	45	31%
Closed Sales (Trailing 12 Months)	2,067	1,815	252	14%
Closed Sales Price (Median)	\$722,500	\$620,000	\$102,500	17%
30-Year-Fixed-Rate Mortgage Rate	7.0%	6.3%	0.7%	10%
Monthly Payments (P&I)	\$4,802	\$3,854	\$948	25%

Residential & Condominium

	April, 2024	April, 2023	Difference	% Change
Months Supply of Inventory	0.8	1.0	-0.3	-26%
Active Listings at End of Month	652	719	-67	-9%
Pending Sales MTD	865	702	163	23%
Pending Sales (Trailing 12 Months)	9,618	7,671	1,947	25%
Closed Sales MTD	702	540	162	30%
Closed Sales (Trailing 12 Months)	7,845	7,143	702	10%
Closed Sales Price (Median)	\$1,437,500	\$1,200,000	\$237,500	20%
30-Year-Fixed-Rate Mortgage Rates	7.0%	6.3%	0.7%	10%
Monthly Payments (P&I)	\$9,554	\$7,459	\$2,095	28%

Eastside (All Areas) RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	T	YTD % Change
2024	Active Listings (EOM)	562	688	734	440									-20%	606	AVG	20%
	New Listings Taken in Month	680	1,098	1,374	786									42%	3,938	YTD	96%
	# of Pending Transactions	602	892	1,196	631									19%	3,321	YTD	89%
	Months Supply of Inventory	0.9	0.8	0.6	0.7									-33%	0.8	AVG	-35%
	# of Closed Sales	396	514	860	514									29%	2,284	YTD	83%
	Median Closed Price	1,465,000	1,470,000	1,682,500	1,677,500									16%	1,580,927	WA	14%
2023	Active Listings (EOM)	476	422	565	550	580	645	691	698	737	637	489	282	3%	503	AVG	88%
	New Listings Taken in Month	369	384	704	554	725	742	689	629	634	449	288	143	-30%	2,011	YTD	-33%
	# of Pending Transactions	341	389	501	529	604	571	542	516	469	414	309	227	-30%	1,760	YTD	-25%
	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	47%	1.2	AVG	174%
	# of Closed Sales	184	269	396	397	463	575	455	533	418	410	343	297	-41%	1,246	YTD	-27%
	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	-16%	1,382,384	WA	-17%
2022	Active Listings (EOM)	102	148	288	533	745	1,105	1,197	1,022	1,033	972	768	511	72%	268	AVG	11%
	New Listings Taken in Month	369	586	976	1,061	1,156	1,204	979	681	800	574	315	171	5%	2,992	YTD	0%
	# of Pending Transactions	310	508	779	752	754	546	575	628	542	401	283	202	-13%	2,349	YTD	-14%
	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	98%	0.4	AVG	11%
	# of Closed Sales	234	252	551	678	731	678	479	581	539	476	325	273	-9%	1,715	YTD	-17%
	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	33%	1,663,063	WA	31%
2021	Active Listings (EOM)	219	224	216	309	239	288	350	278	282	185	100	55	-60%	242	AVG	-61%
	New Listings Taken in Month	467	577	927	1,012	922	1,116	925	852	788	598	401	258	72%	2,983	YTD	11%
	# of Pending Transactions	423	549	893	864	931	997	792	873	741	655	459	243	80%	2,729	YTD	20%
	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	-78%	0.4	AVG	-66%
	# of Closed Sales	344	363	617	745	808	921	965	833	769	717	589	451	60%	2,069	YTD	28%
	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	39%	1,270,325	WA	32%
2020	# of Active Listings	517	519	682	782	825	819	818	739	575	473	316	188	-39%	625	A	-44%
	New Listings Taken in Month	534	640	924	588	841	974	1,011	985	861	794	429	293	-40%	2,686	YTD	-14%
	# of Pending Transactions	503	625	659	480	778	933	968	1,016	975	854	544	358	-52%	2,267	YTD	-22%
	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	26%	1.1	A	-30%
	# of Closed Sales	290	359	505	466	426	691	816	820	836	890	701	662	-28%	1,620	T	-14%
	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	1%	965,207	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

Eastside (All Areas)
RESIDENTIAL ONLY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	T	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	75%	1,118	AVG	103%
New Listings Taken in Month	613	591	1,104	1,093	1,395	1,054	869	757	807	625	323	204	11%	3,401	YTD	9%
# of Pending Transactions	497	537	876	997	1,031	883	833	738	696	697	581	364	25%	2,907	YTD	9%
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	39%	1.6	AVG	94%
# of Closed Sales	322	379	537	648	859	853	803	749	554	607	568	524	-2%	1,886	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	-2%	922,266	WA	-2%
2018 Active Listings (EOM)	412	475	577	736	1,040	1,278	1,378	1,556	1,690	1,537	1,246	918	18%	550	AVG	5%
New Listings Taken in Month	497	649	990	987	1,429	1,248	1,027	978	975	723	449	223	7%	3,123	YTD	6%
# of Pending Transactions	448	570	850	795	1,056	916	776	705	642	614	514	339	-9%	2,663	YTD	-2%
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	30%	0.8	AVG	6%
# of Closed Sales	353	370	557	663	748	911	798	735	569	627	516	492	13%	1,943	YTD	2%
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	7%	939,332	WA	11%
2017 Active Listings (EOM)	453	438	585	623	760	893	950	899	962	797	562	359	-32%	525	AVG	-27%
New Listings Taken in Month	531	556	931	920	1,208	1,215	1,042	965	908	710	440	236	-15%	2,938	YTD	-11%
# of Pending Transactions	487	565	790	872	1,054	1,045	959	956	832	790	612	390	-7%	2,714	YTD	-11%
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	-27%	0.8	AVG	-17%
# of Closed Sales	425	345	553	585	777	942	855	919	766	764	687	602	-11%	1,908	YTD	-5%
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	21%	845,336	WA	16%
2016 Active Listings (EOM)	592	624	740	911	925	1,110	1,207	1,101	1,093	867	632	436	-15%	717	AVG	-23%
New Listings Taken in Month	566	680	968	1,088	1,102	1,250	1,066	892	894	621	406	241	-5%	3,302	YTD	-3%
# of Pending Transactions	540	702	859	934	1,108	1,044	967	947	894	855	616	399	-11%	3,035	YTD	-10%
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	-4%	1.0	AVG	-16%
# of Closed Sales	392	388	565	655	759	938	909	877	770	757	694	600	-11%	2,000	YTD	-9%
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	12%	727,142	WA	15%
2015 Active Listings (EOM)	818	891	925	1,066	1,214	1,247	1,284	1,237	1,153	1,013	719	543	-10%	925	AVG	-10%
New Listings Taken in Month	540	757	978	1,143	1,210	1,159	1,054	907	797	732	387	284	8%	3,418	YTD	5%
# of Pending Transactions	581	740	1,008	1,046	1,116	1,101	1,031	954	850	818	640	412	7%	3,375	YTD	8%
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	-16%	1.1	AVG	-15%
# of Closed Sales	419	410	632	740	816	981	932	865	774	715	528	636	15%	2,201	YTD	13%
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%	632,766	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	5%	1,029	AVG	2%
New Listings Taken in Month	588	671	933	1,054	1,308	1,164	1,180	976	850	729	459	316	0%	3,246	YTD	-3%
# of Pending Transactions	636	648	869	974	1,114	1,026	952	872	828	814	650	503	-5%	3,127	YTD	-8%
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	10%	1.3	AVG	11%
# of Closed Sales	390	392	529	641	763	795	952	819	731	706	580	624	-6%	1,952	YTD	-11%
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%	601,350	WA	12%

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%		

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	0									0
\$250,000 to \$499,999	1	0	1	0									2
\$500,000 to \$749,999	10	13	17	11									51
\$750,000 to \$999,999	32	27	39	52									150
\$1,000,000 to \$1,499,999	61	89	106	132									388
\$1,500,000 to \$2,499,999	57	80	173	222									532
\$2,500,000 and above	36	48	94	96									274
Grand Total	197	257	430	513									1,397

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	1
\$250,000 to \$499,999	1	5	2	2	4	7	1	5	1	1	1	2	10
\$500,000 to \$749,999	15	23	19	24	15	21	25	15	15	20	25	19	81
\$750,000 to \$999,999	40	48	53	56	62	69	52	70	52	56	50	53	197
\$1,000,000 to \$1,499,999	55	84	138	123	165	208	142	187	151	148	111	82	400
\$1,500,000 to \$2,499,999	53	75	129	126	162	203	169	180	138	119	108	96	383
\$2,500,000 and above	20	34	46	62	53	67	56	69	56	66	47	42	162
Grand Total	184	269	388	393	462	575	445	526	413	411	342	294	1,234

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%
\$250,000 to \$499,999	0%	-100%	-50%	-100%									-80%
\$500,000 to \$749,999	-33%	-43%	-11%	-54%									-37%
\$750,000 to \$999,999	-20%	-44%	-26%	-7%									-24%
\$1,000,000 to \$1,499,999	11%	6%	-23%	7%									-3%
\$1,500,000 to \$2,499,999	8%	7%	34%	76%									39%
\$2,500,000 and above	80%	41%	104%	55%									69%
Grand Total	7%	-4%	11%	31%									13%