# OCTOBER 2024 - Eastside TALKING POINTS

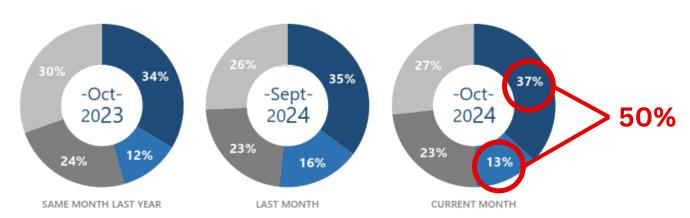
Based on Residential only reports

- Buyer demand remains strong evidenced by 541 pending sales in October 2024. Pending sales are up 31% or 127 houses from a year ago (414 October 2023 vs 541 October 2024).
  - Half of the houses closing in October 2024 sold at or above the original list price. Those selling above the original list price did so by a median of 4%.

Eastside (All Areas)

RESIDENTIAL ONLY

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



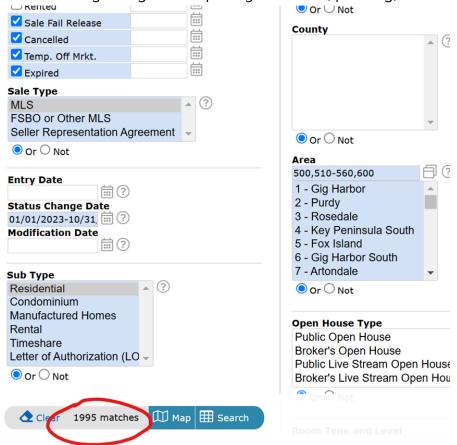
- The strong buyer demand occurred even with head winds of the 3o-year interest rate increasing from 6.08% (week ended 9/26/24) to 6.72% (week ended 10/31/024).
- The increase in interest rates and prices resulted in the monthly payment increasing \$390 from September 2024. However monthly payments are down \$320 (3%) from a year ago and down \$1,653 (15%) from the highest amount in 2024 (May).

	Closed Sales Price Median	Interest Rate 30-year fixed	Principal & Interest Monthly	Change from Current Month
Current month October 2024	\$1,550,000	6.43%	\$9,726	\$0
Prior Month September 2024	\$1,527,500	6.18%	\$9,336	\$390
Peak Month of 2024 May 2024	\$1,699,975	7.06%	\$11,379	(\$1,653)
Prior Year October 2023	\$1,420,000	7.62%	\$10,046	(\$320)

#### Comments to Brokers:

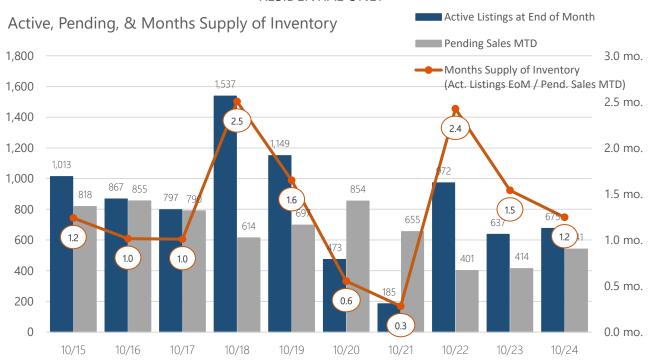
- 2024 looks like it will be the third best year ever for dollars paid to brokers behind 2021 and 2022.
  - 2024 is estimated to be 23% below the record year of 2022.
  - 2024 is estimated to be 24% above last year, 2023.
- What do you think about 2025 compared to 2024? If prices and closed sales increase, so will the dollars available to brokers.
- Real estate is a revenue business. One or two transactions likely covers your annual expense. How are you going to help more people in 2025?
- What are you doing in November and December to set up 2025?
  - Flow with clients
  - Create your 2025 marketing plan share with someone to hold you accountable
  - Time off to rejuvenate
  - Your physical wellbeing to do well you need to feel well
- Active inventory is low (675 as of 10/31/24) and going lower. There are an estimated 375 Eastside
  Resale Residential Properties that were listed and went off market after 1/1/23 and have never
  sold since.

• The 375 came from a pool of 1,995 listings. 750 were listed and off market more than once and 70% of the remaining listings subsequently are active, pending, or sold.

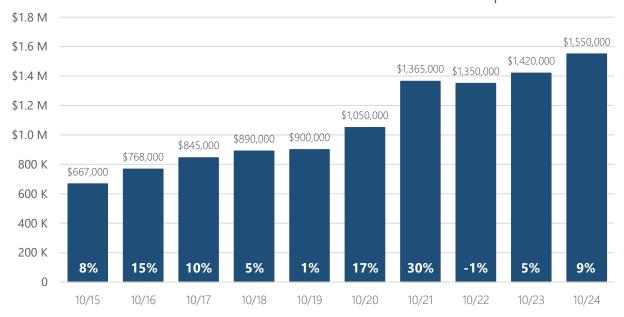




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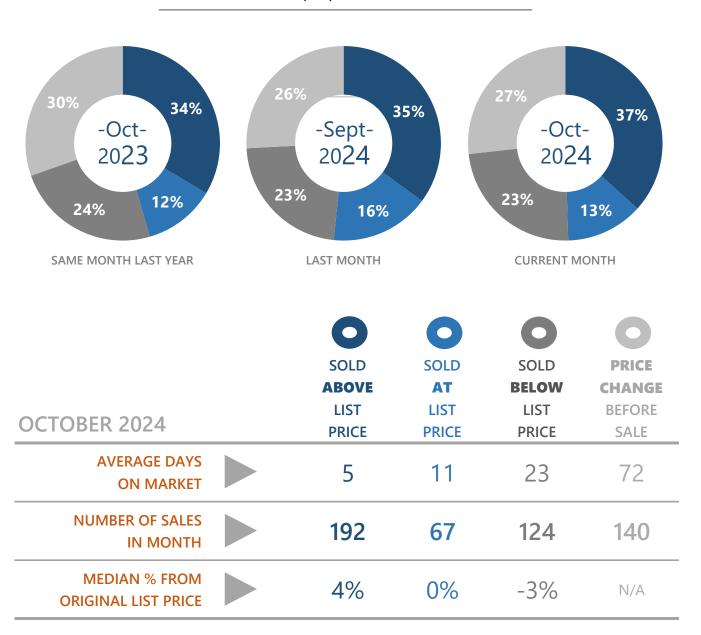
# Median Closed Sales Price For Current Month Sold Properties





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





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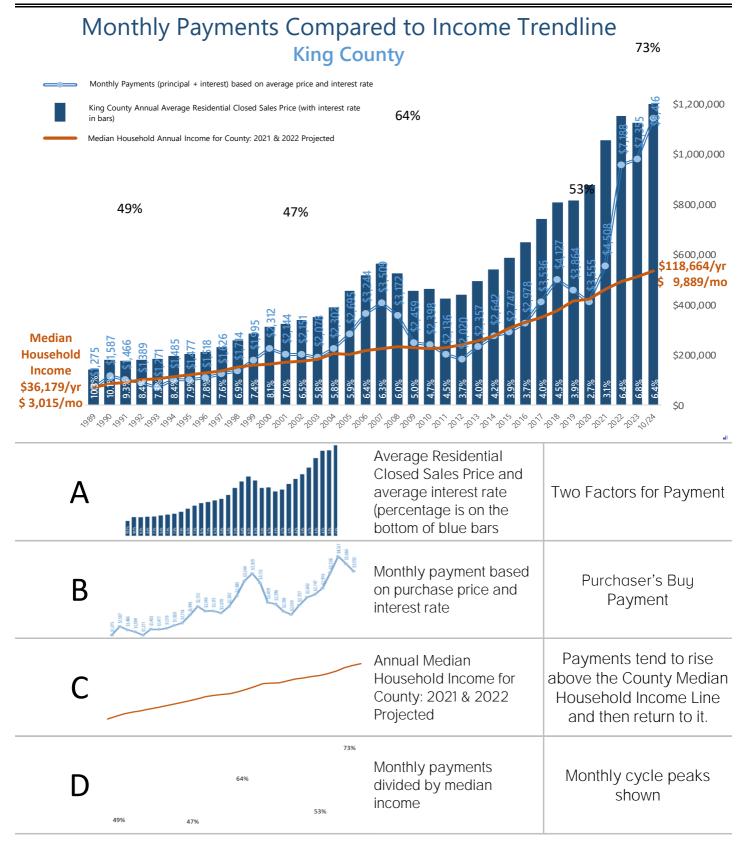
# Sales Price to List Price based on Market Time

Market Time (DOM)	Median SP to Original LP %	Median SP to Last LP %	Total Units	% of Total
< 15	100.8%	100.9%	334	63.9%
15 - 30	97.0%	97.0%	55	10.5%
31 - 60	95.0%	97.1%	80	15.3%
61 - 90	92.5%	96.0%	29	5.5%
90+	93.3%	98.1%	25	4.8%
Totals			523	100.0%

# The Cost of Waiting a Year

	Median Price	Interest Rate* 30-Year-Fixed	<b>P&amp;I</b> Principal & Interest
October, 2024	\$1,550,000	6.43%	\$9,726
October, 2023	\$1,420,000	7.62%	\$10,046
	\$130,000	-1.19%	<b>-\$320</b> Per Month
* Per FreddieMac.com/pmms - Ave	rage of all weeks reported	d in calendar month	<b>-\$3,840</b> Per Year







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What Are The Odds of Selling?



### Percentage of Pending Sales that do not Close





# **Months Supply**

of

Inventory

•

# CURRENT MONTH

KING & SNOHOMISH COUNTY

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

Area	Mor	nths Inven	tory	Area	Months Inventory					
	2022	2023	2024		2022	2023	2024			
100	1.8		1.7	530	2.5	0.9	1.1			
110	1.5		1.6	540	2.6	1.2	1.1			
120	1.5		1.6	550	3.4	1.9	1.4			
130	1.5	1.4	1.7	560	1.3	2.1	1.4			
140	1.6	1.9	1.7	600	2.2	1.6	1.1			
300	1.5	1.4	0.9	610	2.4	1.0	1.3			
310	1.8	1.4		700	2.6	2.6	2.0			
320	1.3	1.5	1.5	701	0.0	0.0	0.0			
330	2.3	1.4	1.4	705	1.8	1.4	1.7			
340	2.1	1.5		710	1.5		1.4			
350	1.4	1.6	1.2	715	2.6	1.5	1.1			
360	2.3		1.8	720	1.0	1.0	1.1			
380	2.4	2.2	2.0	730	1.6	1.0	1.0			
385	3.3	2.2	2.0	740	2.2		1.5			
390	2.4	2.6	2.1	750	1.9	1.2	1.5			
500	2.3	1.4	1.0	760	2.4	2.4	1.5			
510	3.7	2.5	1.6	770	1.8	1.5	1.4			
520	4.5	3.1	2.3	800	1.2	5.0	1.7			

# 2 YEARS AGO

# 1 YEAR AGO

# **CURRENT YEAR**









# Statistics To Know

# Residential

	October, 2024	October, 2023	Difference	% Change
Months Supply of Inventory	1.2	1.5	-0.3	-19%
Active Listings at End of Month	675	637	38	6%
Pending Sales MTD	541	414	127	31%
Pending Sales (Trailing 12 Months)	6,023	5,361	662	12%
Closed Sales MTD	527	410	117	29%
Closed Sales (Trailing 12 Months)	5,338	4,698	640	14%
Closed Sales Price (Median)	\$1,550,000	\$1,420,000	\$130,000	9%
30-Year-Fixed-Rate Mortgage Rate	6.4%	7.6%	-1.2%	-16%
Monthly Payments (P&I)	\$9,726	\$10,046	-\$320	-3%

# Condominium

	October, 2024	October, 2023	Difference	% Change
Months Supply of Inventory	2.2	1.5	0.7	44%
Active Listings at End of Month	464	232	232	100%
Pending Sales MTD	214	154	60	39%
Pending Sales (Trailing 12 Months)	2,219	1,913	306	16%
Closed Sales MTD	173	142	31	22%
Closed Sales (Trailing 12 Months)	1,837	1,649	188	11%
Closed Sales Price (Median)	\$740,000	\$657,000	\$83,000	13%
30-Year-Fixed-Rate Mortgage Rate	6.4%	7.6%	-1.2%	-16%
Monthly Payments (P&I)	\$4,643	\$4,648	-\$5	0%

# **Residential & Condominium**

	October, 2024	October, 2023	Difference	% Change
Months Supply of Inventory	1.5	1.5	0.0	-1%
Active Listings at End of Month	1,139	869	270	31%
Pending Sales MTD	755	568	187	33%
Pending Sales (Trailing 12 Months)	8,242	7,274	968	13%
Closed Sales MTD	700	552	148	27%
Closed Sales (Trailing 12 Months)	7,175	6,347	828	13%
Closed Sales Price (Median)	\$1,350,000	\$1,210,000	\$140,000	12%
30-Year-Fixed-Rate Mortgage Rates	6.4%	7.6%	-1.2%	-16%
Monthly Payments (P&I)	\$8,471	\$8,560	-\$89	-1%

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			6%	584	AVG	-3%
	New Listings Taken in Month	340	549	687	786	1,012	806	764	742	729	548			22%	6,963	YTD	18%
	# of Pending Transactions	301	446	598	631	671	607	622	525	545	541			31%	5,487	YTD	13%
	Months Supply of Inventory	0.9	0.8	0.6	0.7	1.0	1.2	1.2	1.4	1.5	1.2			-19%	1.1	AVG	-15%
	# of Closed Sales	198	257	430	514	612	554	600	572	434	527			29%	4,698	YTD	15%
	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			9%	1,592,050	WA	12%
2023	Active Listings (EOM)	476	422	565	550	580	645	691	698	737	637	489	282	-34%	600	AVG	-16%
	New Listings Taken in Month	369	384	704	554	725	742	689	629	634	449	288	143	3%	5,879	YTD	-30%
	# of Pending Transactions	341	389	501	529	604	571	542	516	469	414	309	227	3%	4,876	YTD	-16%
	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	-37%	1.2	AVG	-2%
	# of Closed Sales	184	269	396	397	463	575	455	533	418	410	343	297	-14%	4,100	YTD	-21%
	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	5%	1,424,075	WA	-7%
2022	Active Listings (EOM)	102	148	288	533	745	1,105	1,197	1,022	1,033	972	768	511	425%	715	AVG	176%
	New Listings Taken in Month	369	586	976	1,061	1,156	1,204	979	681	800	574	315	171	-4%	8,386	YTD	2%
	# of Pending Transactions	310	508	779	752	754	546	575	628	542	401	283	202	-39%	5,795	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	758%	1.3	AVG	265%
	# of Closed Sales	234	252	551	678	731	678	479	581	539	476	325	273	-34%	5,199	YTD	-27%
	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	-1%	1,533,168	WA	17%
2021	Active Listings (EOM)	219	224	216	309	239	288	350	278	282	185	100	55	-61%	259	AVG	-62%
	New Listings Taken in Month	467	577	927	1,012	922	1,116	925	852	788	598	401	258	-25%	8,184	YTD	0%
	# of Pending Transactions	423	549	893	864	931	997	792	873	741	655	459	243	-23%	7,718	YTD	-1%
	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	-49%	0.3	AVG	-62%
	# of Closed Sales	344	363	617	745	808	921	965	833	769	717	589	451	-19%	7,082	YTD	16%
	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	30%	1,305,949	WA	31%
2020	# of Active Listings	517	519	682	782	825	819	818	739	575	473	316	188	-59%	675	Α	-48%
	New Listings Taken in Month	534	640	924	588	841	974	1,011	985	861	794	429	293	10%	8,152	YTD	-14%
	# of Pending Transactions	503	625	659	480	778	933	968	1,016	975	854	544	358	23%	7,791	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	-66%	0.9	Α	-47%
	# of Closed Sales	290	359	505	466	426	691	816	820	836	890	701	662	47%	6,099	Т	-3%
	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%	994,540	WA	7%



### **RESIDENTIAL ONLY**

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	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	-25%	1,310	AVG	23%
N	New Listings Taken in Month	613	591	1,104	1,093	1,395	1,054	869	757	807	625	323	204	-14%	8,908	YTD	-6%
	# of Pending Transactions	497	537	876	997	1,031	883	833	738	696	697	581	364	14%	7,785	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	-34%	1.7	AVG	16%
	# of Closed Sales	322	379	537	648	859	853	803	749	554	607	568	524	-3%	6,311	YTD	0%
,	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	1%	925,789	WA	-1%
2018	Active Listings (EOM)	412	475	577	736	1,040	1,278	1,378	1,556	1,690	1,537	1,246	918	93%	1,068	AVG	45%
Ŋ	New Listings Taken in Month	497	649	990	987	1,429	1,248	1,027	978	975	723	449	223	2%	9,503	YTD	6%
,	# of Pending Transactions	448	570	850	795	1,056	916	776	705	642	614	514	339	-22%	7,372	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	148%	1.5	AVG	68%
,	# of Closed Sales	353	370	557	663	748	911	798	735	569	627	516	492	-18%	6,331	YTD	-9%
,	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	5%	936,478	WA	9%
2017	Active Listings (EOM)	453	438	585	623	760	893	950	899	962	797	562	359	-8%	736	AVG	-20%
Ŋ	New Listings Taken in Month	531	556	931	920	1,208	1,215	1,042	965	908	710	440	236	14%	8,986	YTD	-2%
,	# of Pending Transactions	487	565	790	872	1,054	1,045	959	956	832	790	612	390	-8%	8,350	YTD	-6%
,	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	-1%	0.9	AVG	-15%
,	# of Closed Sales	425	345	553	585	777	942	855	919	766	764	687	602	1%	6,931	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	10%	855,652	WA	15%
2016	Active Listings (EOM)	592	624	740	911	925	1,110	1,207	1,101	1,093	867	632	436	-14%	917	AVG	-15%
Ŋ	New Listings Taken in Month	566	680	968	1,088	1,102	1,250	1,066	892	894	621	406	241	-15%	9,127	YTD	-2%
,	# of Pending Transactions	540	702	859	934	1,108	1,044	967	947	894	855	616	399	5%	8,850	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	-18%	1.0	AVG	-13%
	# of Closed Sales	392	388	565	655	759	938	909	877	770	757	694	600	6%	7,010	YTD	-4%
,	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	15%	745,608	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	-30%	1,085	AVG	-21%
Ŋ	New Listings Taken in Month	540	757	978	1,143	1,210	1,159	1,054	907	797	732	387	284	0%	9,277	YTD	-2%
,	# of Pending Transactions	581	740	1,008	1,046	1,116	1,101	1,031	954	850	818	640	412	0%	9,245	YTD	6%
	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	-30%	1.2	AVG	-25%
	# of Closed Sales	419	410	632	740	816	981	932	865	774	715	528	636	1%	7,284	YTD	8%
,	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	8%	656,275	WA	7%
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%	1,375	AVG	4%
Ŋ	New Listings Taken in Month	588	671	933	1,054	1,308	1,164	1,180	976	850	729	459	316	3%	9,453	YTD	0%
,	# of Pending Transactions	636	648	869	974	1,114	1,026	952	872	828	814	650	503	-1%	8,733	YTD	-4%
	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	2%	1.6	AVG	8%
	# of Closed Sales	390	392	529	641	763	795	952	819	731	706	580	624	-3%	6,718	YTD	-6%
,	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	7%	610,739	WA	9%

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

95%

% of 12 Month Avg.

99%

102%

102%

101%

102%

101%

99%

99%

99%

99%

103%



# Eastside (All Areas)

**RESIDENTIAL ONLY** 

	M	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	Т		
% 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	AVC		
% 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	AVC		



### **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	0	0	0	0	1			1
\$250,000 to \$499,999	1	0	1	0	4	2	1	4	2	4			19
\$500,000 to \$749,999	10	13	17	11	13	10	16	15	12	6			123
\$750,000 to \$999,999	32	27	39	52	48	51	58	68	41	57			473
\$1,000,000 to \$1,499,999	61	89	106	132	157	165	166	173	143	177			1,369
\$1,500,000 to \$2,499,999	57	80	173	222	280	224	256	220	164	200			1,876
\$2,500,000 and above	36	48	94	96	108	93	102	85	68	78			808
Grand Total	197	257	430	513	610	545	599	565	430	523			4,669

# 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	29
\$500,000 to \$749,999	15	23	19	24	15	21	25	15	15	20	25	19	192
\$750,000 to \$999,999	40	48	53	56	62	69	52	70	52	56	50	53	558
\$1,000,000 to \$1,499,999	55	84	138	123	165	208	142	187	151	148	111	82	1,401
\$1,500,000 to \$2,499,999	53	75	129	126	162	203	169	180	138	119	108	96	1,354
\$2,500,000 and above	20	34	46	62	53	67	56	69	56	66	47	42	529
Grand Total	184	269	388	393	462	575	445	526	413	411	342	294	4,066

# **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%			-67%
\$250,000 to \$499,999	0%	-100%	-50%	-100%	0%	-71%	0%	-20%	100%	300%			-34%
\$500,000 to \$749,999	-33%	-43%	-11%	-54%	-13%	-52%	-36%	0%	-20%	-70%			-36%
\$750,000 to \$999,999	-20%	-44%	-26%	-7%	-23%	-26%	12%	-3%	-21%	2%			-15%
\$1,000,000 to \$1,499,999	11%	6%	-23%	7%	-5%	-21%	17%	-7%	-5%	20%			-2%
\$1,500,000 to \$2,499,999	8%	7%	34%	76%	73%	10%	51%	22%	19%	68%			39%
\$2,500,000 and above	80%	41%	104%	55%	104%	39%	82%	23%	21%	18%			53%
Grand Total	7%	-4%	11%	31%	32%	-5%	35%	7%	4%	27%	•		15%