

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	\$1,685,000	\$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

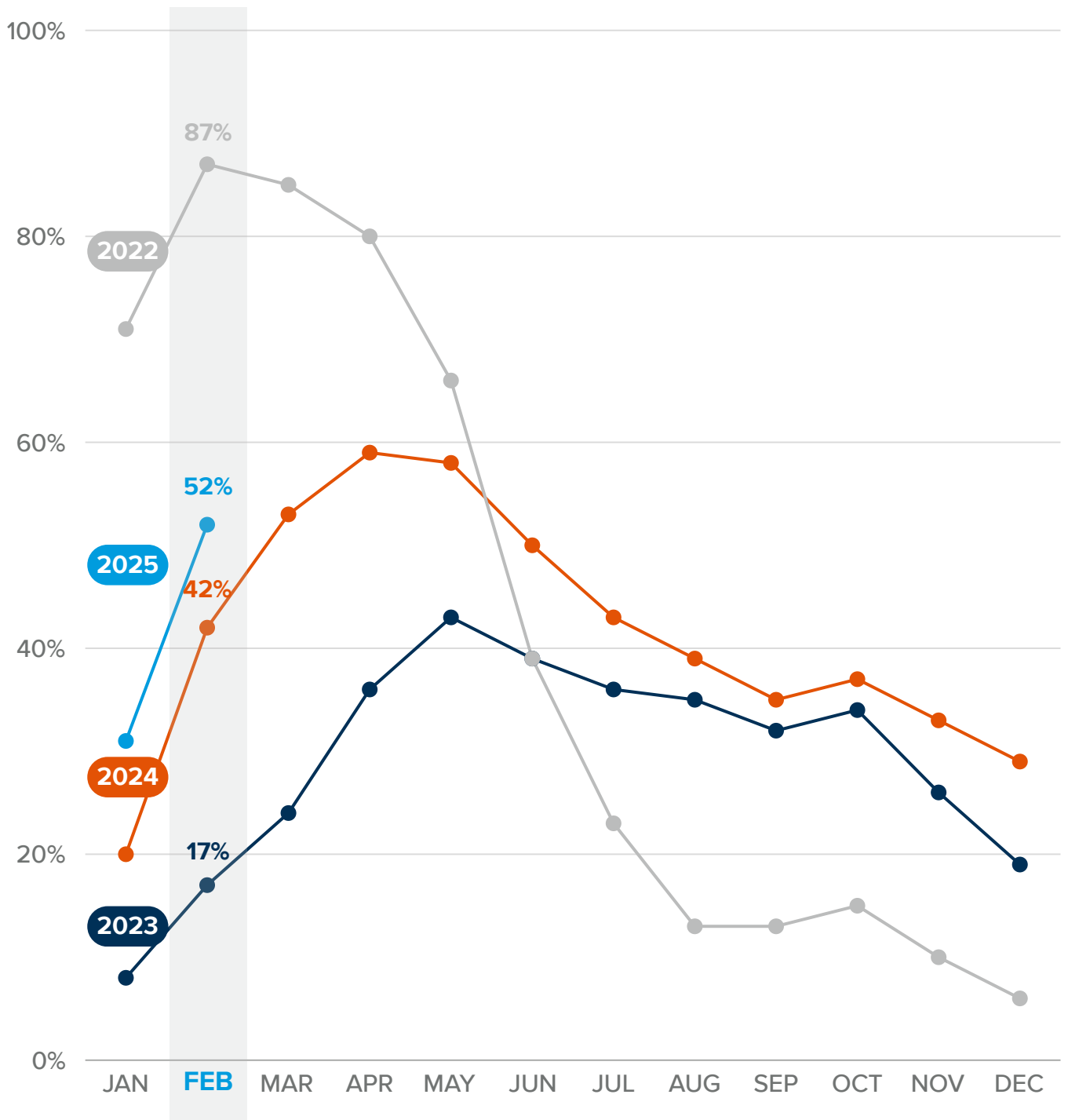
- In the real estate market, both buyers and sellers commonly initiate their processes in January. Buyers can enter the market as soon as they find a property, while sellers often take two to six months to prepare their homes for sale. As a result, the early part of the calendar year typically sees an 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.

JANUARY 2025

% OF LISTINGS SOLD ABOVE LIST PRICE



EASTSIDE RESIDENTIAL



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