

# July 2024 – Eastside TALKING POINTS

Based on Residential only reports

- Summer on the Eastside brings more properties to the market and fewer multiple offers. The combination can lead to real estate brokers feeling the market is slower. While it might feel slower, the increase in new properties for sale increases the number of sales.
  - Multiple offers were 43% of the sales in July compared to the peak for the year of 59% in April.
    - Properties selling over the original list price did so by a median of 5% in July down from the peak of 9% in April.
  - Months supply of inventory for July was 1.2 compared to the low for the year of 0.6 in April.
  - Pending transactions totaled 622 in July up 15% from the same month a year ago. Pending transactions are up 11% year to date.
  - Closed sales were up 32% July compared to July a year ago and 16% year to date.
- Eastside Median Closed Sales Price are up 8% at \$1,620,000 compared to \$1,500,000 a year ago.
  - July 2024 prices are down 5% from May 2024 prices of \$1,699,975
  - July 2024 prices are down 6% from the record high set in April 2022 at \$1,722,500
- Monthly payments also decreased from the peak in May 2024. Although they are up from a year ago.

	<b>Closed Sales Price Median</b>	<b>Interest Rate 30-year fixed</b>	<b>Principal &amp; Interest Monthly</b>
Current Month July 2024	\$1,620,000	6.85%	\$10,615
Peak Month of 2024 May 2024	\$1,699,975	7.06%	\$11,379
Prior Year July 2023	\$1,500,000	6.84%	\$9,819

- Listing brokers and Sellers may want to consider August and September are the last two months of the year that pending sales are above average when creating marketing plans:

MONTHLY AVERAGES BASED ON HISTORICAL DATA | 2014 - 2023

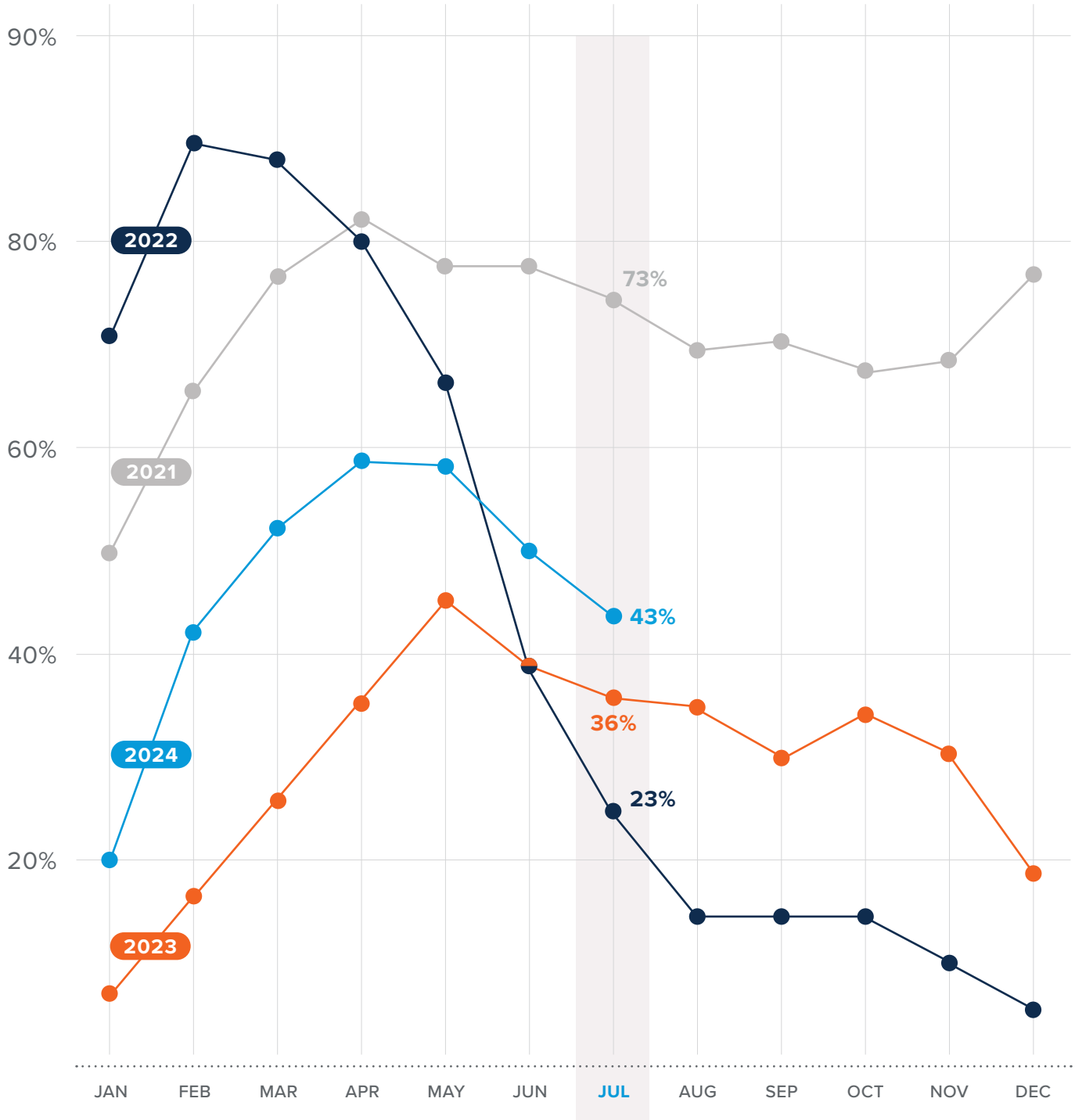
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Totals	T
# of Pending Transactions	477	583	808	824	955	906	840	821	747	691	521	344	8,516	T
% of 12 Month Avg.	67%	82%	114%	116%	135%	128%	118%	116%	105%	97%	73%	48%		

JULY 2024

# % OF LISTINGS SOLD ABOVE LIST PRICE



## EASTSIDE RESIDENTIAL



windermere.com

Created by Windermere Real Estate/East Inc. using NWMLS data, but information was not verified or published by NWMLS.

Windermere  
REAL ESTATE