

## Katie Mundell

Keller Williams Western Realty

Work Phone: (360) 303-4352

Cell Phone: (360) 303-4352

Email: katiem@kw.com

2211 Rimland Drive Suite 124, Bellingham, WA 98226

http://KatieMundell.com

126849

# Bellingham

Published: January 2022\*

**Property Types: Single Family Homes - All Property Statuses - All Properties - All Properties**

**Price Range:** \$0 - No Limit

**SQFT Range:** 0 - No Limit

**Bedrooms:** 0 - No Limit

**Full Baths:** 0 - No Limit

**Half Baths:** 0 - No Limit

**Year Built:** 0 - No Limit



**December 2021 is a Seller's market!** The number of for sale listings was down **18.6%** from one year earlier and down **27.1%** from the previous month. The number of sold listings decreased **2.2%** year over year and decreased **7.4%** month over month. The number of under contract listings was down **35.8%** compared to previous month and the same compared to previous year. The Months of Inventory based on Closed Sales is 0.7, down **12.4%** from the previous year.

The Average Sold Price per Square Footage was down **1.2%** compared to previous month and up **17%** compared to last year. The Median Sold Price decreased by **3%** from last month. The Average Sold Price also decreased by **1.1%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Neutral" and the Median Sold Price trend is "Neutral".

The Average Days on Market showed an upward trend, a decrease of **21.4%** compared to previous year. The ratio of Sold Price vs. Original List Price is 101%, an increase of **2%** compared to previous year.



## It is a Seller's Market

### Property Sales (Sold)

December property sales were 261, down **2.2%** from 267 in December of 2020 and **7.4%** lower than the 282 sales last month.

### Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 40 units of **18.6%**. This year's smaller inventory means that buyers who waited to buy may have smaller selection to choose from. The number of current inventory is down **27.1%** compared to the previous month.

### Property Under Contract (Pended)

There was a decrease of **35.8%** in the pended properties in December, with 165 properties versus 257 last month. This month's pended property sales were the same as at this time last year.

## Katie Mundell

Keller Williams Western Realty

Work Phone: (360) 303-4352

Cell Phone: (360) 303-4352

Email: katiem@kw.com

2211 Rimland Drive Suite 124, Bellingham, WA 98226

http://KatieMundell.com

126849

# Bellingham

Published: January 2022\*

Property Types: Single Family Homes - All Property Statuses - All Properties - All Properties

Price Range: \$0 - No Limit

Bedrooms: 0 - No Limit

Half Baths: 0 - No Limit

SQFT Range: 0 - No Limit

Full Baths: 0 - No Limit

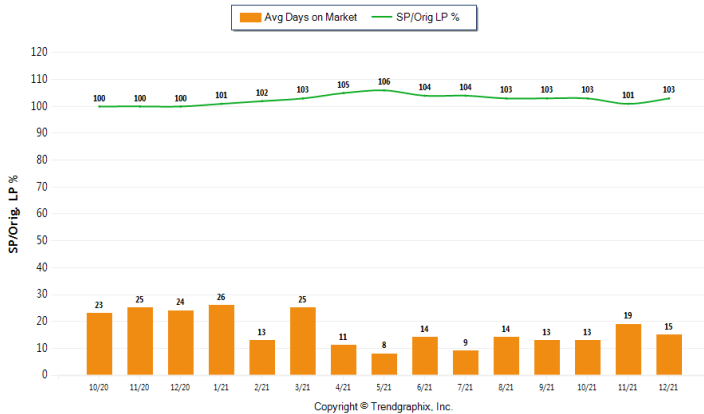
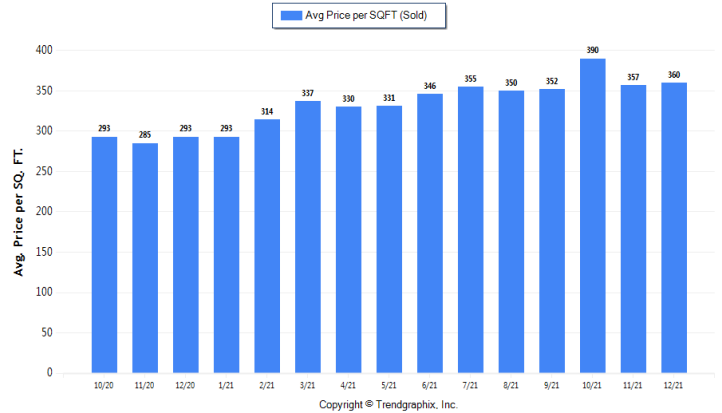
Year Built: 0 - No Limit



### The Average Sold Price per Square Footage is Neutral\*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The December 2021 Average Sold Price per Square Footage of \$323 was down **1.2%** from \$327 last month and up **17%** from \$276 in December of last year.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



### The Days on Market Shows Upward Trend\*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for December 2021 was 22, up **4.8%** from 21 days last month and down **21.4%** from 28 days in December of last year.

### The Sold/Original List Price Ratio is Falling\*\*

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 101% is the same as last month and up from **2%** in December of last year.

\* Based on 6 month trend – Upward/Downward/Neutral

\*\* Based on 6 month trend – Rising/Falling/Remains Steady

## Katie Mundell

Keller Williams Western Realty

Work Phone: (360) 303-4352

Cell Phone: (360) 303-4352

Email: katiem@kw.com

2211 Rimland Drive Suite 124, Bellingham, WA 98226

http://KatieMundell.com

126849

# Bellingham

Published: January 2022\*

Property Types: Single Family Homes - All Property Statuses - All Properties - All Properties

Price Range: \$0 - No Limit

Bedrooms: 0 - No Limit

Half Baths: 0 - No Limit

SQFT Range: 0 - No Limit

Full Baths: 0 - No Limit

Year Built: 0 - No Limit



### The Average For Sale Price is Neutral\*

The Average For Sale Price in December was \$848,000, up **18.1%** from \$718,000 in December of 2020 and up **6.8%** from \$794,000 last month.

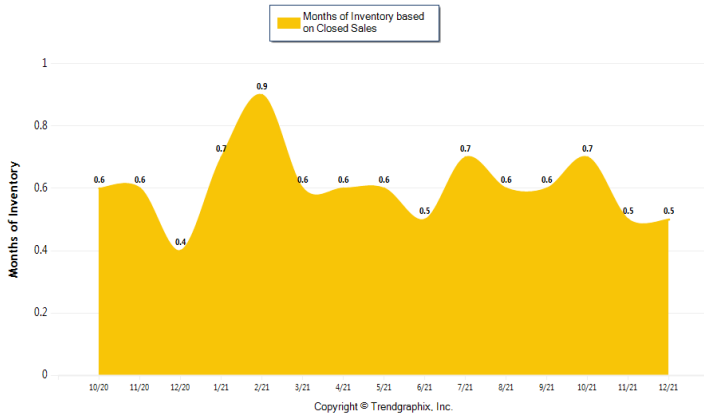
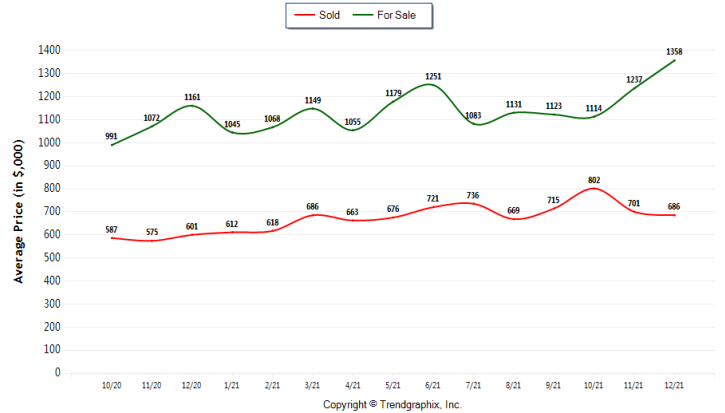
### The Average Sold Price is Neutral\*

The Average Sold Price in December was \$616,000, up **17.3%** from \$525,000 in December of 2020 and down **1.1%** from \$623,000 last month.

### The Median Sold Price is Neutral\*

The Median Sold Price in December was \$558,000, up **16.3%** from \$480,000 in December of 2020 and down **3%** from \$575,000 last month.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



### It is a Seller's Market\*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

\*Buyer's market: more than 6 months of inventory

Seller's market: less than 3 months of inventory

Neutral market: 3 – 6 months of inventory

### Months of Inventory based on Closed Sales

The December 2021 Months of Inventory based on Closed Sales of 0.7 was decreased by **12.4%** compared to last year and down **23.5%** compared to last month. December 2021 is Seller's market.

### Months of Inventory based on Pended Sales

The December 2021 Months of Inventory based on Pended Sales of 1.1 was decreased by **15.3%** compared to last year and up **21.4%** compared to last month. December 2021 is Seller's market.

## Katie Mundell

Keller Williams Western Realty

Work Phone: (360) 303-4352

Cell Phone: (360) 303-4352

Email: katiem@kw.com

2211 Rimland Drive Suite 124, Bellingham, WA 98226

<http://KatieMundell.com>

126849

# Bellingham

Published: January 2022\*

Property Types: Single Family Homes - All Property Statuses - All Properties - All Properties

Price Range: \$0 - No Limit

SQFT Range: 0 - No Limit

Bedrooms: 0 - No Limit

Full Baths: 0 - No Limit

Half Baths: 0 - No Limit

Year Built: 0 - No Limit



### It is a Seller's Market\*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

\*Buyer's market: 16.67% and below

Seller's market: 33.33% and above

Neutral market: 16.67% - 33.33%

### Absorption Rate based on Closed Sales

The December 2021 Absorption Rate based on Closed Sales of 149.1 was increased by **20.1%** compared to last year and up **26.9%** compared to last month.

### Absorption Rate based on Pended Sales

The December 2021 Absorption Rate based on Pended Sales of 94.3 was increased by **22.9%** compared to last year and down **12%** compared to last month.

