

REAL ESTATE MARKET UPDATE

A Season of Strategy, not Speed

As we inch closer to the Winter season, the Western Washington real estate market continues to show steady resilience and thoughtful balance. While the pace is calmer than the last two years, the fundamentals remain strong. King County continues to anchor the region with solid pricing and healthy demand, while Snohomish, Pierce, and Kitsap each offer their own blend of value, opportunity, and lifestyle appeal.

Buyers and sellers alike are approaching the market with intentionality. Homes that are priced strategically and presented with care are still outperforming the competition, while buyers are taking advantage of increased inventory to move more thoughtfully and confidently. The result? A market defined not by urgency, but by clarity, strategy, and steady forward momentum.

Home Values Show Gradual, Stable Shifts: King County stands out again with meaningful appreciation at the high end of the market, while Pierce shows steady, moderate growth. Snohomish and Kitsap saw slight softening, suggesting a more price-sensitive environment heading into winter — though still well-supported by demand.

- Snohomish County: ↓ 0.9%
- King County: ↓ 3.8%
- Pierce County: ↓ 3.3%
- Kitsap County: ↓ 3.2%

Inventory Expands, Reinforcing Buyer Flexibility: Buyers now have meaningfully more homes to choose from — particularly in King and Snohomish — creating a more balanced environment. Kitsap remains the tightest market, with almost no year-over-year inventory change.

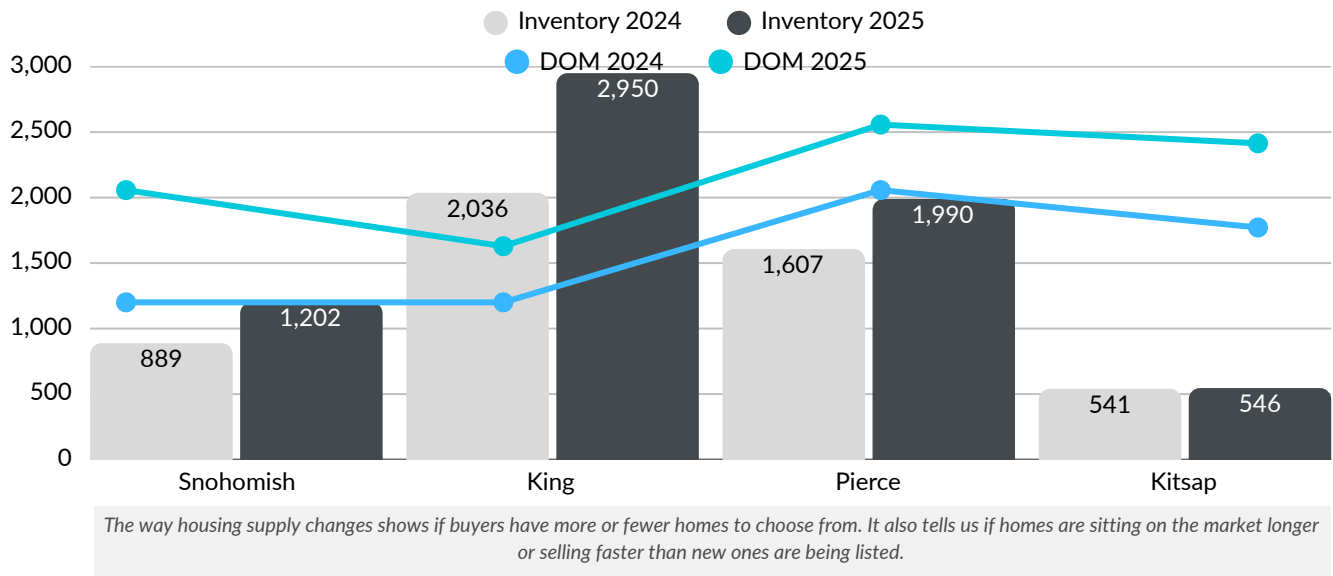
- Snohomish County: ↑ 35.2% in active listings
- King County: ↑ 44.9%
- Pierce County: ↑ 23.8%
- Kitsap County: ↑ 0.9%

NOVEMBER AVG HOME SALE PRICE COMPARISON TO INVENTORY

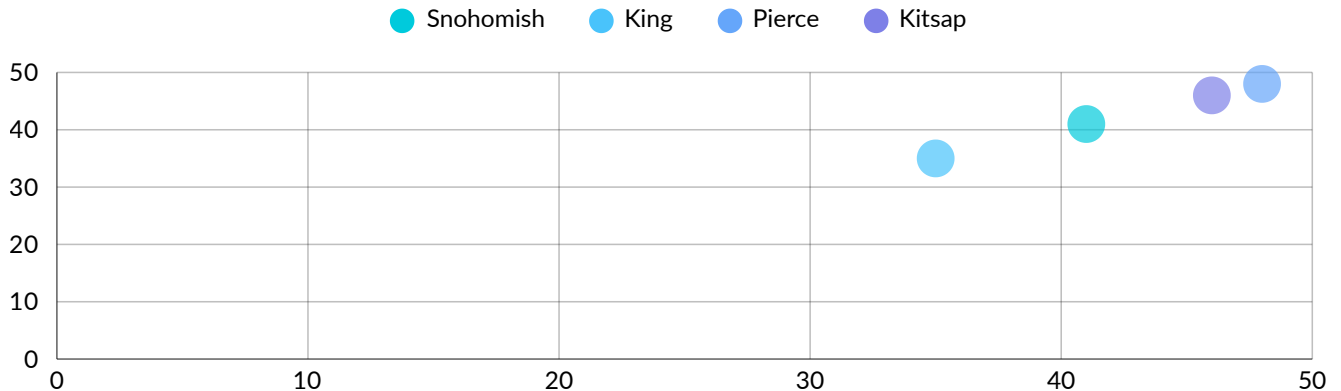


How quickly home prices are changing shows how strong the housing market is and whether homes are getting more or less affordable. Homes that sold quickly or within the average days on market likely received a full price offer or multiple offers depending on the sellers motivation level. Homes that sit on the market longer than the average days on market have a higher chance of receiving a lesser offer(s).

NOVEMBER INVENTORY COMPARISON TO DAYS ON MARKET



NOVEMBER 2025 DAYS ON MARKET BY COUNTY



Days on Market Rise Across the Region: This slowing pace is not a sign of weakening demand, it's a sign of market normalization and the time of year historically slows down as we gear up for the holidays. Buyers are taking their time. Sellers are adjusting expectations. The right listings are still moving swiftly, but the market as a whole is operating with a healthier balance.

Strategic Insight: As we approach the end of 2025, Western Washington remains a market defined by intentional moves, informed decisions, and steady demand. Sellers: The homes winning right now are the ones aligned with today's buyer mindset — beautifully presented, realistically priced, and positioned to stand out in a growing pool of inventory. Buyers: Increased selection and a calmer pace create space to explore and negotiate with more confidence — an opportunity this market hasn't offered in years.



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