

# REAL ESTATE MARKET UPDATE

## Opportunities in a shifting market

If you've been following the headlines, it might sound like real estate is on shaky ground but here in Western Washington the story is more nuanced. While King County saw a slight 2% dip in average home prices compared to last year and the MLS as a whole reflected a 2.1% decline statewide, many surrounding counties still experienced modest growth. The market continues to stabilize with rising inventory and active buyer demand, especially in well-priced, move-in ready homes. For sellers, strategy and presentation are key. For buyers, today's conditions offer more negotiating power and opportunity than we've seen in recent springs.

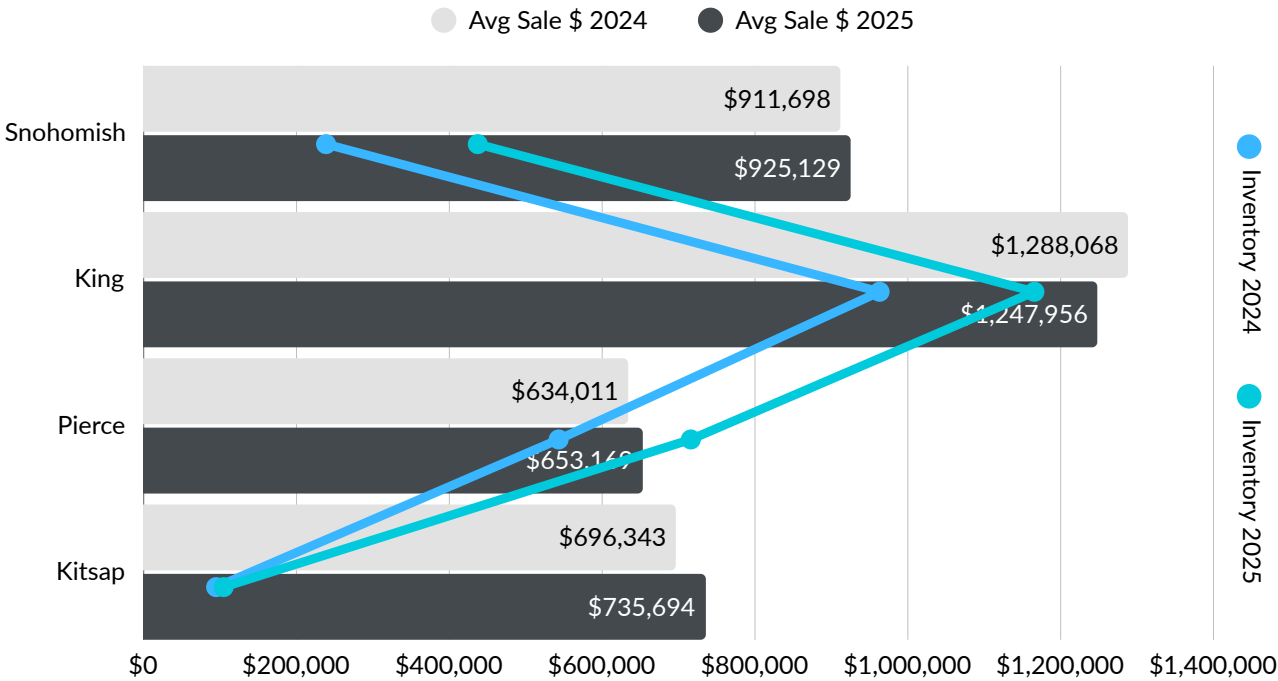
**Year-Over-Year Growth:** Home values are showing modest growth, with counties like Kitsap leading the charge at a 5.7% average increase in sales price. Here's how average sale prices compare to this time last year:

- Snohomish County   ↑ 1.5%
- King County           ↓ 3.1%
- Pierce County:       ↑ 3%
- Kitsap County:       ↑ 5.7%

**Inventory** continues to stabilize, offering more choices to buyers while signaling a more balanced market. With more homes coming to market, we're approaching a more normalized environment, though we're still far from what's considered a "buyer's market."

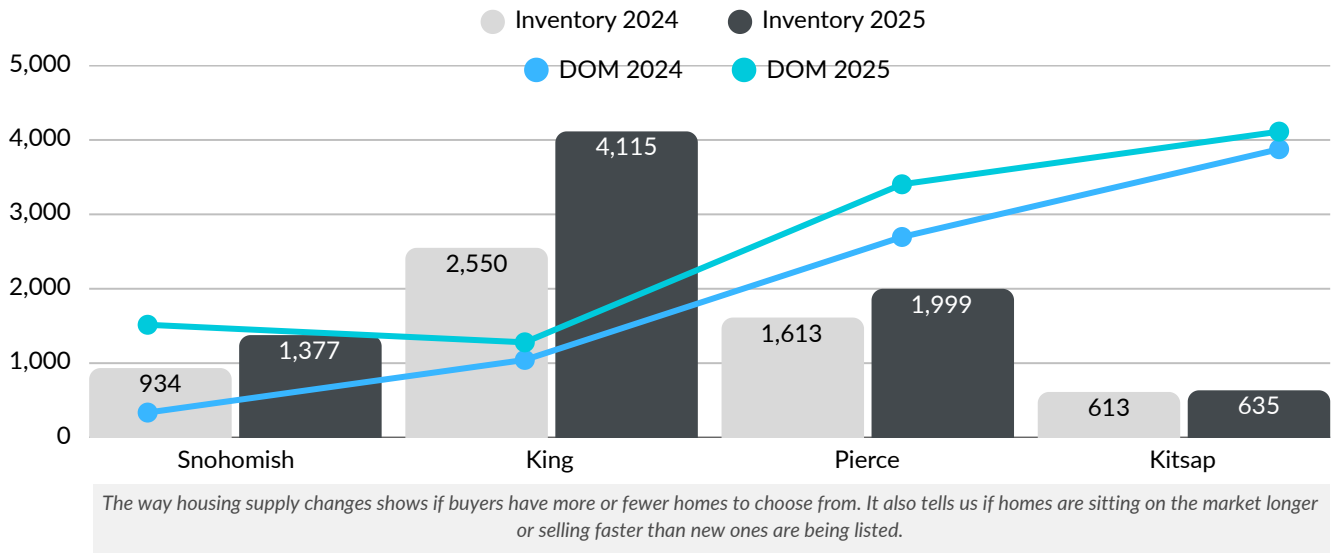
- Snohomish County:   ↑ 47.4% in active listings
- King County:           ↑ 61.4%
- Pierce County:       ↑ 23.9%
- Kitsap County:       ↑ 3.6%

### MAY AVG HOME SALE PRICE COMPARISON TO INVENTORY

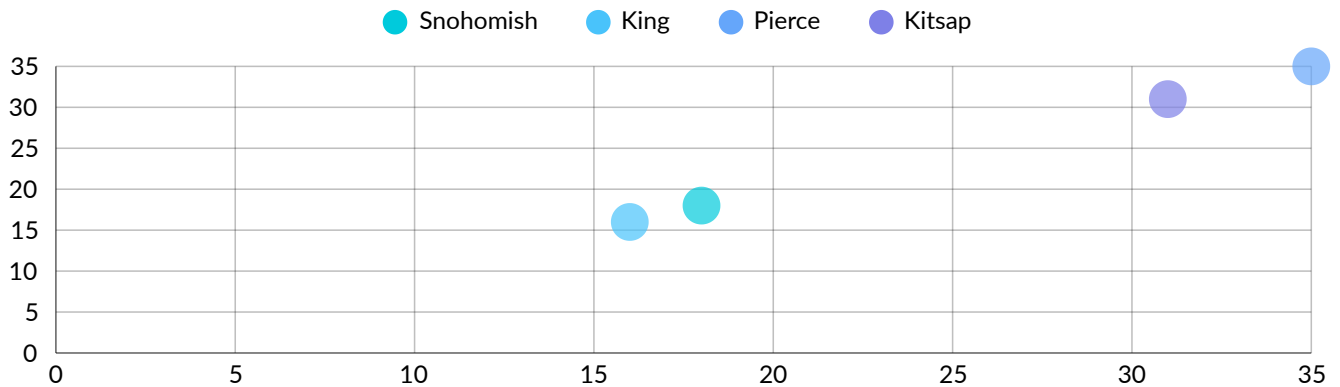


How quickly home prices are changing shows how strong the housing market is and whether homes are getting more or less affordable. Homes that sold quickly or within the average days on market likely received a full price offer or multiple offers depending on the sellers motivation level. Homes that sit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

## MAY INVENTORY COMPARISON TO DAYS ON MARKET



## MAY 2025 DAYS ON MARKET BY COUNTY



As we head deeper into spring, one trend remains consistent across all counties: **homes are taking longer to sell**. Days on market have increased across the board, with **Snohomish County leading at a 38.5% rise**, while **Kitsap County saw the smallest shift at just 3.6%**. This reflects a market that's rebalancing—not retreating. Buyers are taking a bit more time, but they're still making moves. Sellers, it's more important than ever to price thoughtfully and make a strong first impression. Whether you're buying, selling, or just keeping an eye on the market, understanding the data behind the headlines is your best advantage—and I'm here to help you navigate it every step of the way.



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