

WESTERN WASHINGTON

# REAL ESTATE MARKET UPDATE

APRIL 2024- EXPANDED EDITION

## DEMAND IS SIZZLING!

The average home price in Washington is up 11% from March 2023 to March of 2024, sitting at \$837,841. We've been seeing inventory increase a little each month, but on a year over year average there are less homes on the market. This trend doesn't seem to be going anywhere. Every area in Washington is a little different, so we're going to dive deeper in the 4-county region of Western Washington and look at Snohomish County, King County, Pierce County & Kitsap County.

The average sales price in Snohomish County is \$849,533, King County \$1,249,380, Pierce County \$612,735, and Kitsap County \$622,649. The highest sales price increase in these areas is with King County, increasing 13% from last year. The area that shows the lowest sales price increase from last year is in Kitsap County, only increasing 3.3%. These increases fluctuate month after month, but month after month we're seeing the increase in sales prices stay steady in King County.

The days on market has decreased in all 4 counties month after month and year after year with the average being 35 days. Don't expect this market to bring a good deal seeing that homes are fetching an average list price of 101% and King County fetching 103% over list price.

Overall, the real estate market in Western Washington experienced some changes. There were more homes available for sale, fewer homes were sold, but prices continued to rise. So, it remains a market with opportunities for both buyers and sellers, but it's important for everyone involved to stay informed and adaptable to changing trends.

As we navigate the evolving real estate market, the importance of a real estate professional on your side is more important than ever. Being able to make strategic decisions and adapt is where I can serve you well! Keep your eyes on these updates and know when you want the latest in your specific area, I'm a phone call away!

*melanie hawkins*

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APRIL 2024

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# STATISTICS

FROM THE NWMLS

## SNOHOMISH COUNTY

AVERAGE SALES PRICE

\$843,533

DAYS ON MARKET

21

HOMES FOR SALE

470

## KING COUNTY

AVERAGE SALES PRICE

\$1,249,380

DAYS ON MARKET

22

HOMES FOR SALE

1,497

## PIERCE COUNTY

AVERAGE SALES PRICE

\$612,735

DAYS ON MARKET

33

HOMES FOR SALE

980

## KITSAP COUNTY

AVERAGE SALES PRICE

\$622,649

DAYS ON MARKET

40

HOMES FOR SALE

386