

WESTERN WASHINGTON

REAL ESTATE MARKET UPDATE

May 2025- EXPANDED EDITION

Stability Amid the Noise

Between alarming headlines, layoffs in the tech and federal sectors, and ongoing stock market jitters, it's easy to feel uncertain about the economy. But once again, the Western Washington housing market is showing strength and stability. Despite what the media may imply, homes are still selling and prices are still climbing. Inventory is up, giving buyers more options, and homes are continuing to move, especially in sought-after areas. While it's true that we're seeing some longer market times in rural areas and the occasional slower weekend, overall activity remains solid heading into late spring.

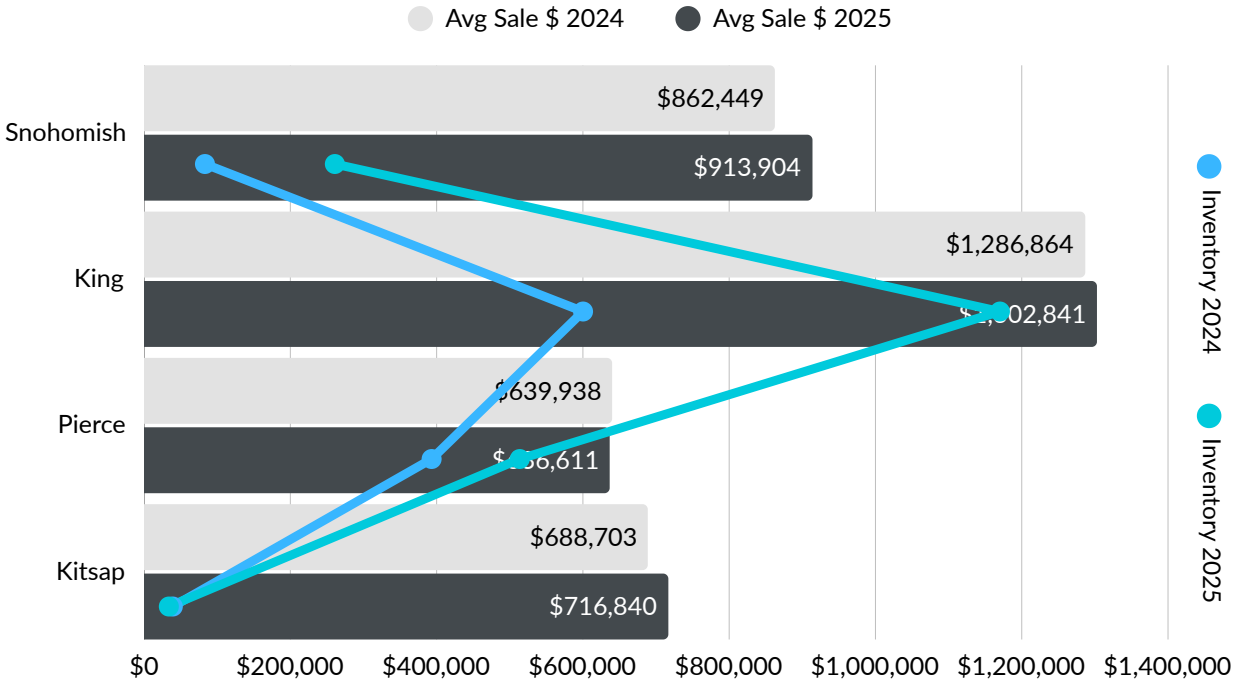
Year-Over-Year Growth: Home values are holding strong across the region, with counties like Snohomish leading the charge at a 6% average increase in sales price. Here's how average sale prices compare to this time last year:

- Snohomish County ↑ 6%
- King County ↑ 1.2%
- Pierce County: ↓ .5%
- Kitsap County: ↑ 4.1%

Inventory continues to build, 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: ↑ 65% in active listings
- King County: ↑ 72%
- Pierce County: ↑ 34.6%
- Kitsap County: ↓ 2.4%

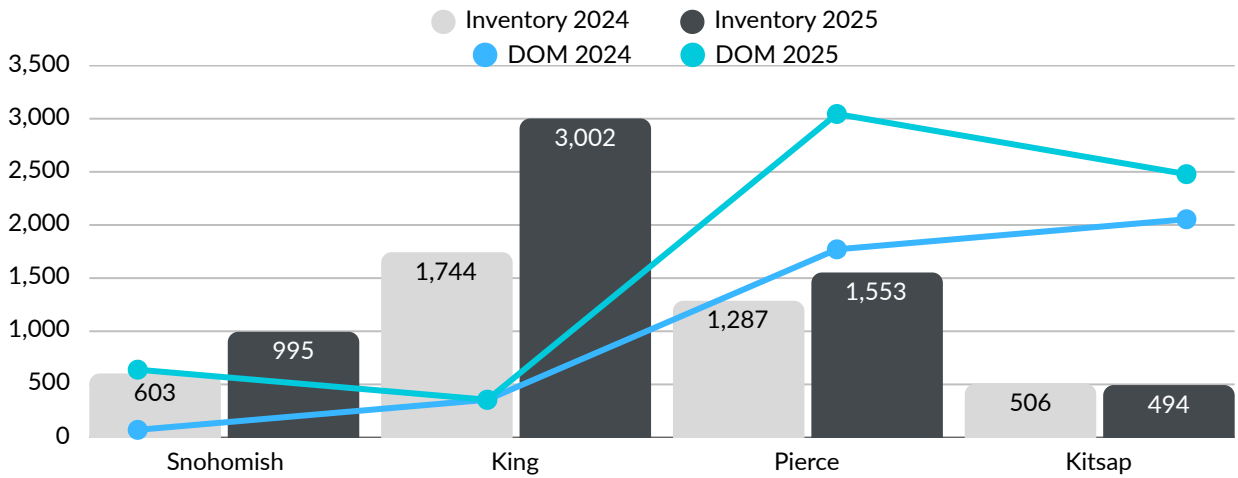
APRIL AVG HOME SALE PRICE COMPARISON TO INVENTORY



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).

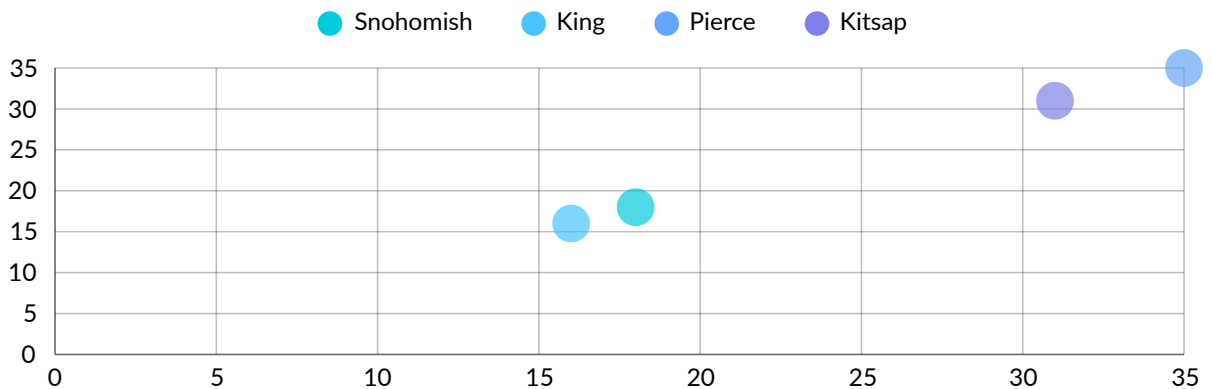
May 2025

APRIL INVENTORY COMPARISON TO DAYS ON MARKET



The way housing supply changes shows if buyers have more or fewer homes to choose from. It also tells us if homes are sitting on the market longer or selling faster than new ones are being listed.

APRIL 2025 DAYS ON MARKET BY COUNTY



Days on Market: Mixed Signals with Continued Sales

Homes in urban areas are still selling quickly, averaging 17 days on market, while rural markets continue to sit longer at around 33 days. Western Washington as a whole is seeing an average of 11% increase of days on market as inventory increases.

The takeaway? Homes that are priced right and marketed well are still moving, often with multiple showings and quick offers. If you're a buyer, it's important to be ready! If you're a seller, thoughtful pricing and presentation remain key!

melanie hawkins

REALTOR | BROKER

WIRE
Women in Real Estate

WOMEN IN REAL ESTATE

HAWKINS-POE
REAL ESTATE SERVICES | SINCE 1988

MELANIEHAWKINS@HAWKINSPOE.NET — 253-358-9157