

Local Market Update – May 2019

A Research Tool Provided by Northwest Multiple Listing Service®



Pierce County

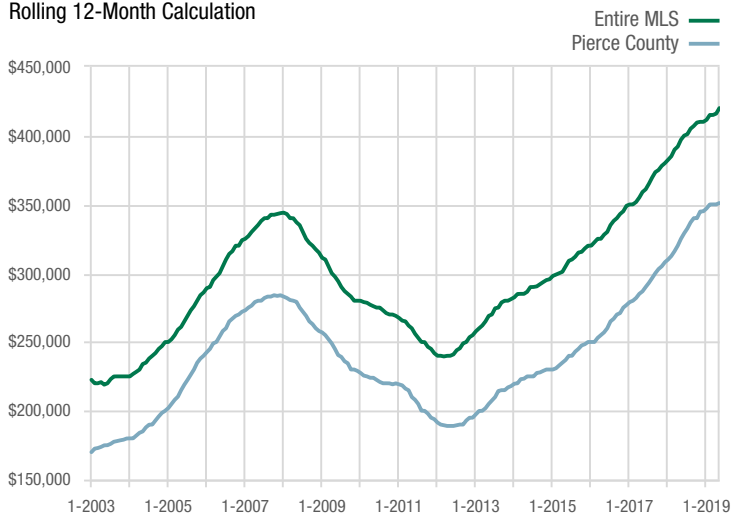
Residential Key Metrics	May			Year to Date		
	2018	2019	% Change	Thru 5-2018	Thru 5-2019	% Change
New Listings	2,183	2,189	+ 0.3%	7,827	7,314	- 6.6%
Pending Sales	1,610	1,694	+ 5.2%	6,833	6,511	- 4.7%
Closed Sales	1,517	1,312	- 13.5%	6,011	5,316	- 11.6%
Days on Market Until Sale	23	28	+ 21.7%	33	36	+ 9.1%
Median Sales Price*	\$355,000	\$370,000	+ 4.2%	\$340,000	\$358,000	+ 5.3%
Average Sales Price*	\$389,186	\$416,971	+ 7.1%	\$374,052	\$400,573	+ 7.1%
Percent of List Price Received*	102.1%	101.2%	- 0.9%	101.2%	100.6%	- 0.6%
Inventory of Homes for Sale	2,101	1,924	- 8.4%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2018	2019	% Change	Thru 5-2018	Thru 5-2019	% Change
New Listings	155	119	- 23.2%	550	474	- 13.8%
Pending Sales	122	103	- 15.6%	469	449	- 4.3%
Closed Sales	100	97	- 3.0%	412	405	- 1.7%
Days on Market Until Sale	22	21	- 4.5%	27	31	+ 14.8%
Median Sales Price*	\$225,000	\$270,000	+ 20.0%	\$229,450	\$264,950	+ 15.5%
Average Sales Price*	\$256,559	\$320,883	+ 25.1%	\$255,542	\$318,683	+ 24.7%
Percent of List Price Received*	101.0%	100.2%	- 0.8%	100.8%	100.2%	- 0.6%
Inventory of Homes for Sale	131	95	- 27.5%	—	—	—
Months Supply of Inventory	1.4	1.1	- 21.4%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

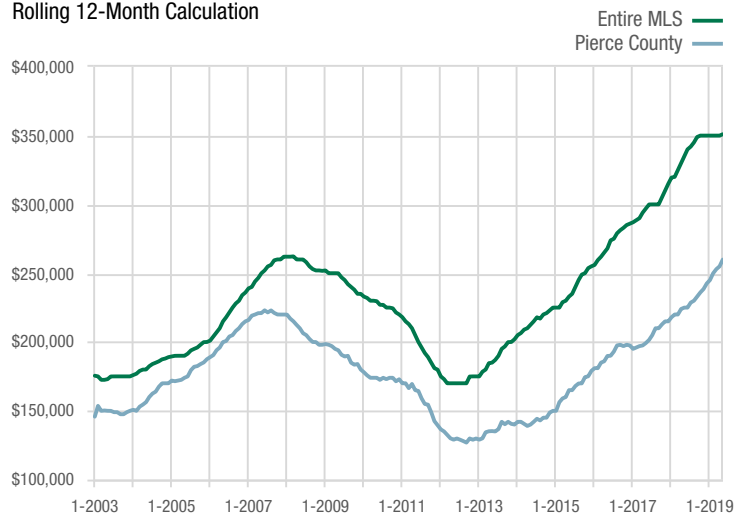
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.