

BAINBRIDGE

QUARTERLY MARKET UPDATE

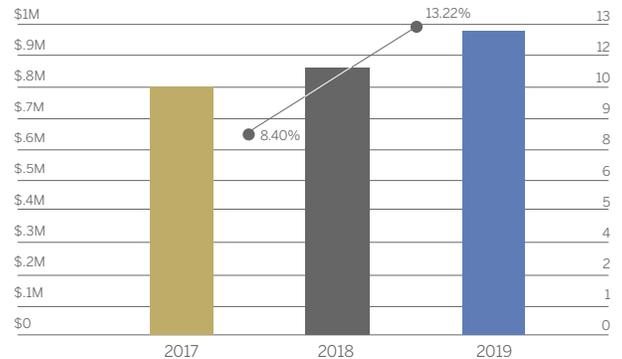
Q2 APRIL–JUNE 2019

After a year-over-year retracement of the median sales price of single-family homes in the first quarter of 2019, home values saw double-digit growth in the second quarter of the year, increasing from \$865,000 in Q2-2018 to \$979,000 in Q2-2019, a 13.2% gain. It is thus no surprise that the neutral market we reported in the first quarter has now shifted back into a **seller's market, with 2 months of inventory**. Though the **average cumulative days on market was up slightly** from this time last year—at 33 days—it was markedly lower than Q1-2019, when homes sold in an average of 67 days.

After dipping in the first quarter of 2019, the **average price per square foot held steady** from the second quarter of 2018 to the second quarter of 2019, at \$364.81 and \$362.77, respectively.

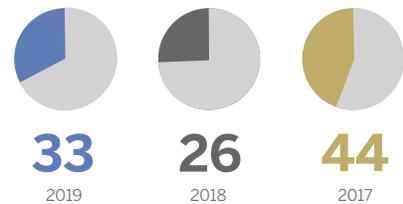
\$979K MEDIAN SALES PRICE

Single-Family Homes Q2-2019



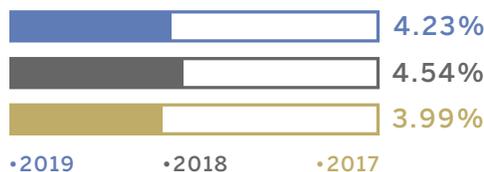
MEDIAN SALES PRICE

Q2 2017–2019



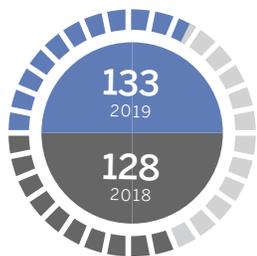
AVERAGE DAYS ON MARKET

Q2 2019–2017



INTEREST RATES

30-year fixed rate for conventional mortgage loan

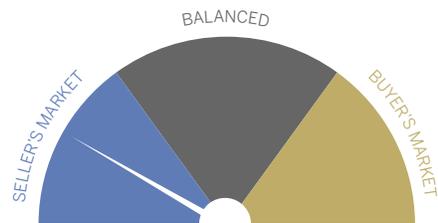


HOMES SOLD

Q2-2019 vs. Q2-2018
↑(3.91%)



AVERAGE PRICE PER SQ. FT.



STATE OF THE MARKET

2 months of inventory
(Based on Q2 housing inventory.
Seller's Market = 0 to 3 months inventory,
Balanced Market = 3 to 6 months inventory,
Buyer's Market = 6+ months inventory.)