

22 Quarterly Market Report

Nothing compares.

Pierce County

Q1 JANUARY - MARCH 2022

Fewer homes were sold in Pierce County year over year, but in a market hit with just as much buyer competition as the rest, there's positive growth in the number of homes for sale. Only half a month of inventory is on the market, but buyers can have hope in this seller's market. Listings move fast in Pierce County, but compared to King, it can feel like a walk in the park, with the average number of days on market at 15. Still, median sales price increases continue, with the first quarter experiencing 18.48% growth year over year, and the average price per square foot up 17.26%.

INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)

| | |
|------|-------|
| 2022 | 4.67% |
| 2021 | 2.96% |
| 2020 | 3.11% |

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



HOMES SOLD
Q1-2022 vs. Q1-2021
↓(-8.23%)

2022 **2,866**
2021 **3,123**

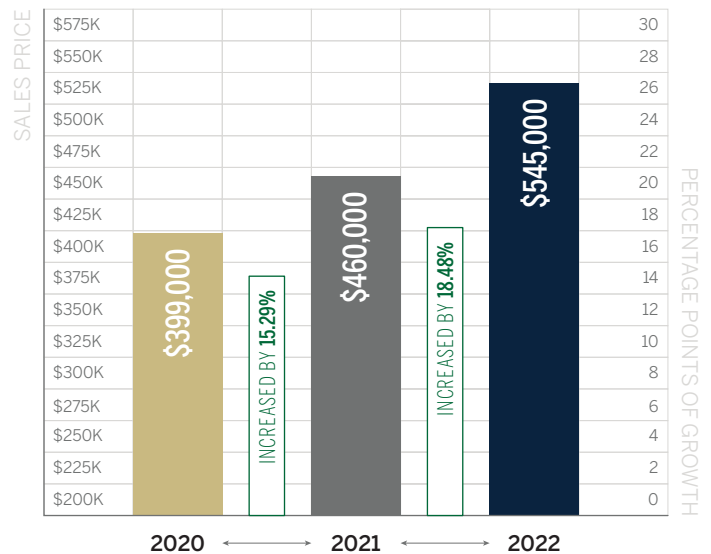
AVERAGE PRICE PER SQ. FT.

Q1-2022 vs. Q1-2021 ↑(17.26%)



\$545K

MEDIAN SALES PRICE
Single-Family Homes Q1-2022



STATE OF THE MARKET

0.6 months of inventory - Seller's Market

(Based on Q1-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

