

# ‘22 Quarterly Market Report

Nothing compares.

## Pierce County

Q4 OCTOBER - DECEMBER 2022

The median sales price for a Pierce County home saw growth in step with much of the greater Puget Sound area—double-digit percentage growth until the third quarter of 2022. The sales price growth for the fourth quarter, in both average price per square foot and median sales price, saw an uptick of less than a single percentage point. This flattening out is both a response to the lightning speed that the market was moving at during the pandemic, as well as a response to the current economic headwinds and interest rate increases. Fewer homes sold and more homes were available for sale. With 2.2 months of inventory, it was a sellers' market, though buyers started to feel relief, especially compared to the half-month of inventory in Q4 of 2021. For those seeking real estate whether for lifestyle or long-term investment, these flat trendlines should be encouraging. For those preparing to sell, setting the right price and having a marketing plan from a Realogics Sotheby's International Realty real estate expert, will be key to making the most of your sale.

### INTEREST RATES

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

|      |       |
|------|-------|
| 2022 | 6.33% |
| 2021 | 2.96% |
| 2020 | 3.11% |

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



### HOMES SOLD

Q4-2022 vs. Q4-2021

↓(-43.91%)

2022 2,454

2021 4,375

### AVERAGE PRICE PER SQ. FT.

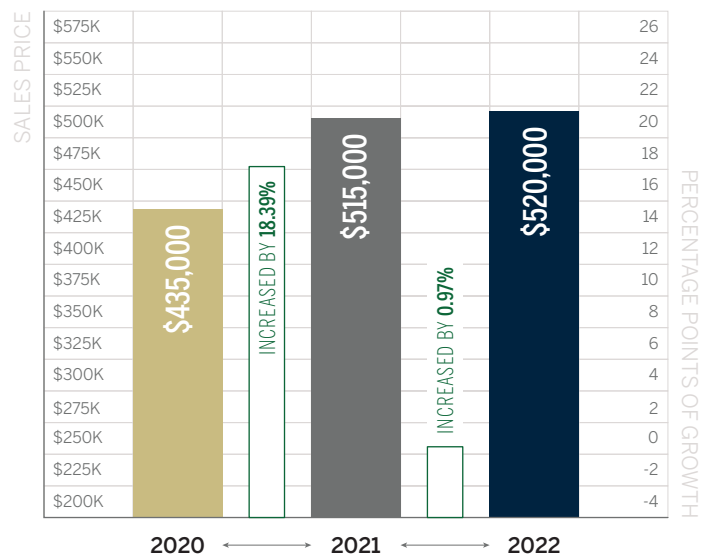
Q4-2022 vs. Q4-2021 ↑(0.56%)



\$520K

### MEDIAN SALES PRICE

Single-Family Homes Q4-2022



### STATE OF THE MARKET

2.2 months of inventory - Seller's Market

(Based on Q4-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

