

# '22 Quarterly Market Report

Nothing compares.

## Snohomish County

Q4 OCTOBER - DECEMBER 2022

In the pre-pandemic era, the fourth quarter of the year was generally considered the slowest for real estate transactions—both buyers and sellers generally take a break from the hustle of real estate as the holidays approach. While we can assume this was the case in the fourth quarter of 2022, we also saw continuations of slow sales price growth, longer times on market, and more available inventory, all of which we started to see in the third quarter. With 1.8 months of inventory available, it's still a sellers' market, but buyers may feel more empowered than they did this time last year since more homes are available for sale. Sellers may also want to adjust their expectations. While a year ago, a listing was on the market for two weeks on average before finding its buyer, the average time for a listing to sit in Q4-2022 was 37 days. A Realogics Sotheby's International Realty expert real estate advisor can prepare your home to sell as quickly as the market allows, by setting ideal listing prices and preparing a marketing plan to reach potential buyers right for your home.

### INTEREST RATES

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



### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



### HOMES SOLD

Q4-2022 vs. Q4-2021  
↓(-40.08%)

2022 **1,969**

2021 **3,286**

### AVERAGE PRICE PER SQ. FT.

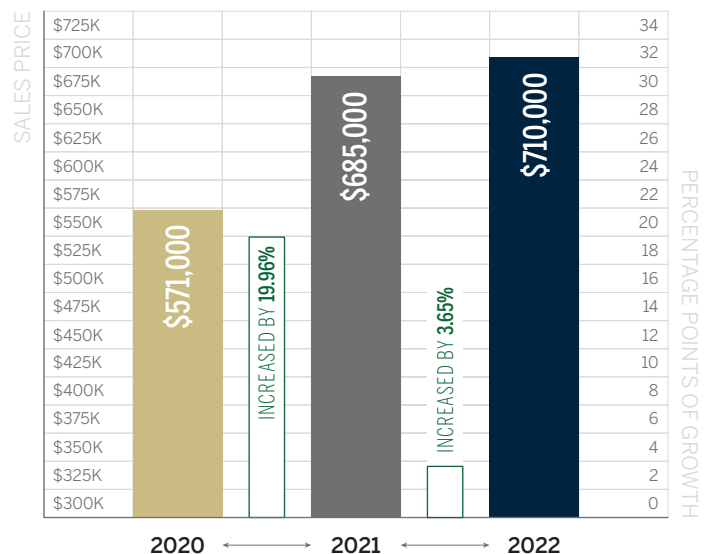
Q4-2022 vs. Q4-2021 ↑(0.15%)



**\$710K**

### MEDIAN SALES PRICE

Single-Family Homes Q4-2022



### STATE OF THE MARKET

1.8 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)

