Realogics Sotheby's INTERNATIONAL REALTY

'22 Quarterly Market Report

Nothing compares.

Whatcom County

Q4 OCTOBER - DECEMBER 2022

The real estate landscape looks different in Whatcom County than it did a year ago. But the differences don't signal a significant swing in the favor of sellers or buyers. Rather, it evens the playing field. There are 2.8 months of inventory—still a sellers' market, but with many more homes available for sale than this time a year ago. For buyers, this added relief has meant that while there had been price increases amid "bidding wars", now fewer buyers making an offer per listing has contributed to slower price growth—we haven't seen the same escalation in closed sales prices. And what does that additional inventory look like? In Q4-2021 there were only 46 homes for sale, but in the fourth quarter of 2022, there were 206 homes for sale, an increase of nearly 350%. This data suggests that sellers are still in a good position, but should be prepared for the home to sit on the market for over a month, as well as make considerations that could persuade the right, but pickier, buyer.

AVERAGE PRICE PER SQ. FT.

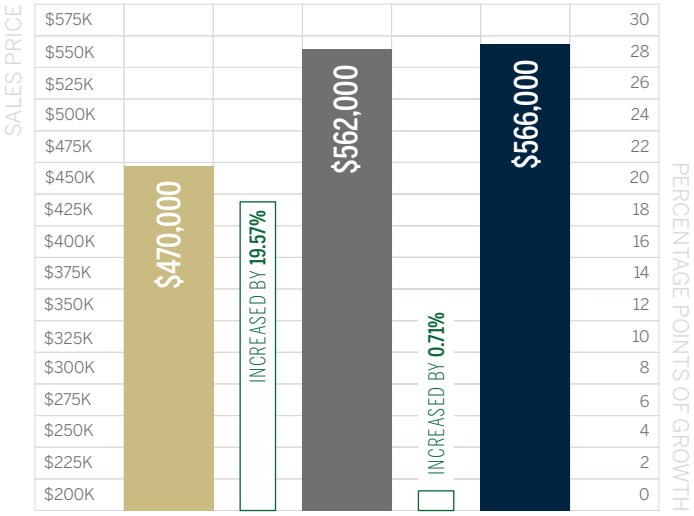
Q4-2022 vs. Q4-2021 ↑(0.30%)

2022	2021	2020
$333	$332	$267

MEDIAN SALES PRICE

Single-Family Homes Q4-2022

$566K



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

2022	2021	2020
40	21	30

HOMES SOLD

Q4-2022 vs. Q4-2021

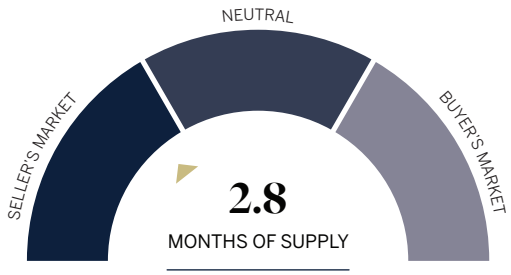
↓(-34.20%)

2022	579
2021	880

STATE OF THE MARKET

2.8 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)



SELLER'S MARKET

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