

# '23 Quarterly Market Report

Nothing compares to what's next.

## Whatcom County

Q2 APRIL - JUNE 2023

Whatcom County's market experienced a year-over-year decrease in median sales price from \$648,000 in 2022 to \$600,000 in Q2-2023. However, compared to Q2-2021's median sales price of \$545,000, the decrease seems to be more of a correction than a sign of dwindling interest in buying in the northwestern county. Inventory tends to move more slowly in this area than some other markets in the region. If we analyze past Q2 figures, we see Q2-2023's average of 33 days, Q2-2022's average of 16 days, and Q2-2021's average of 24 days on the market. Inventory tends to move slowly in this area, despite more buyer activity elsewhere, and these types of fluctuations can be expected. Looking at inventory, 677 homes were sold compared to 885 in Q2-2022, a 23.5% decrease. By utilizing the comparative market data analysis to guide their approach, Realogics Sotheby's International Realty advisors can counsel their sellers on how to strategically list their properties in Whatcom County.

### INTEREST RATES

30-year fixed rate for conventional mortgage loan  
(Current and historic mortgage rates sourced from Freddie Mac)



### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



**HOMES SOLD**  
Q2-2023 vs. Q2-2022  
↓(-23.50%)

|      |     |
|------|-----|
| 2023 | 677 |
| 2022 | 885 |

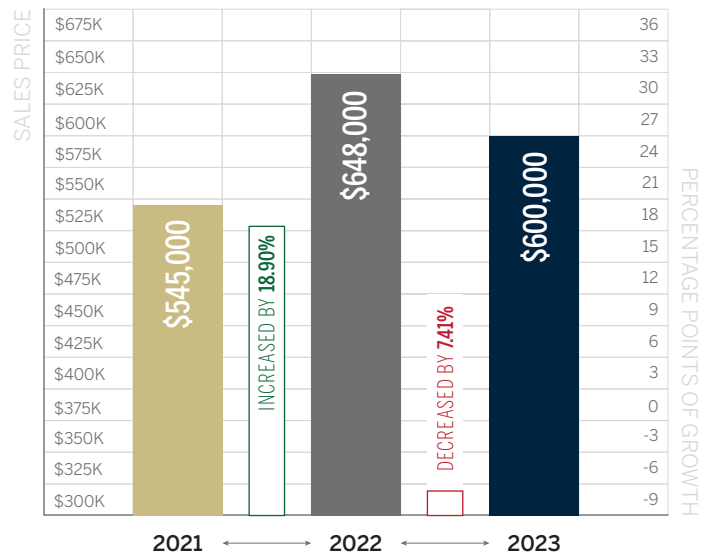
### AVERAGE PRICE PER SQ. FT.

Q2-2023 vs. Q2-2022 ↓(-5.75%)



**\$600K**

**MEDIAN SALES PRICE**  
Single-Family Homes Q2-2023



### STATE OF THE MARKET

2.3 months of inventory - Seller's Market

(Based on Q2-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

