

'23 Quarterly Market Report

Nothing compares to what's next.

Island County

Q3 JULY - SEPTEMBER 2023

Home prices ticked back up in Island County in the third quarter. All the while, inventory remained stagnant year over year, and the total number of homes sold fell by nearly 17%. For home sellers, the gains of 5% in the average price per square foot and the increase in the median sales price of 14% year over year, are good news in the appreciation of their island abodes. For home buyers, if you can handle the interest rates, or work with a lender to find a program that's right for you, now may be the time to jump back into the market, before competition drives up prices even more.

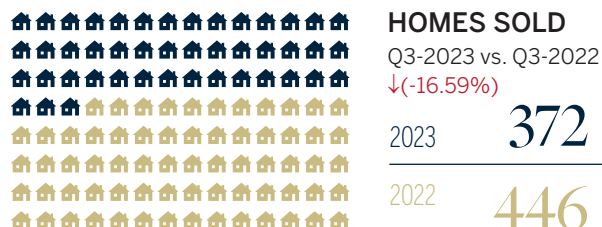
INTEREST RATES

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



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



AVERAGE PRICE PER SQ. FT.

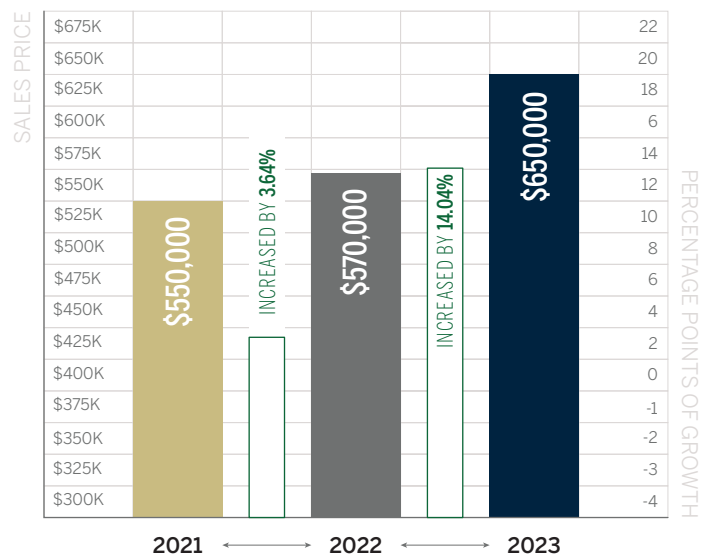
Q3-2023 vs. Q3-2022 ↑(5.06%)



\$650K

MEDIAN SALES PRICE

Single-Family Homes Q3-2023



STATE OF THE MARKET

1.9 months of inventory - Seller's Market

(Based on Q3-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

