

'23 Quarterly Market Report

Nothing compares to what's next.

Skagit County

Q3 JULY - SEPTEMBER 2023

Mortgage rates are up, and that's caused many buyers to pause their real estate plans. Homes for sale in Skagit County are down by nearly 24%, while the number of homes sold compared to last year is also down by almost 22%. Seeming to cancel each other, the average price per square foot is down 4% compared to this time last year, while the median sales price is up 4%. Marketing and pricing your home accordingly is key for sellers who are ready to take their next step in the current market.

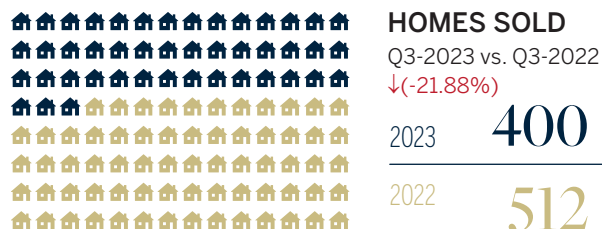
INTEREST RATES

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.

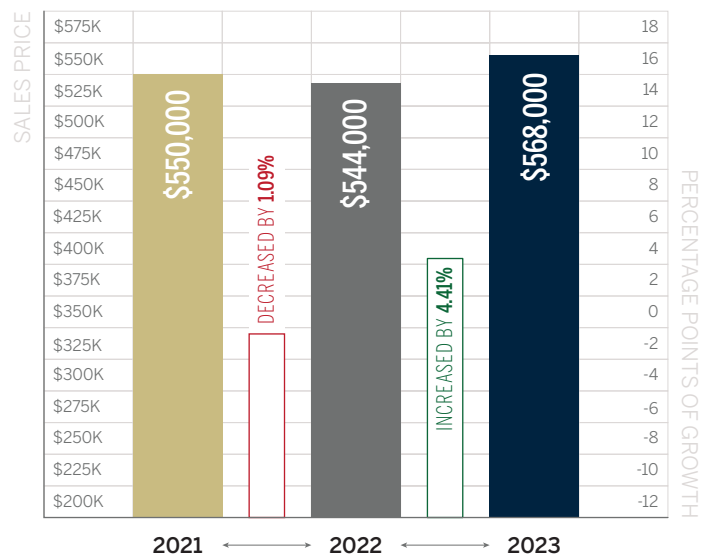
Q3-2023 vs. Q3-2022 ↓(-4.44%)



\$568K

MEDIAN SALES PRICE

Single-Family Homes Q3-2023



STATE OF THE MARKET

2.0 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)

