

3 Quarterly Market Report

Nothing compares to what's next.

Snohomish County

Q3 JULY - SEPTEMBER 2023

Buyers in Snohomish County, beware: there was a lack of homes for sale in the third quarter. With just 1.3 months of inventory, not only are we seeing a squeeze on inventory, with 40% fewer homes for sale and an overall drop of over 16% in homes sold, the average number of days a home spends on the market dropped to 21 from 22 since last year. Price growth is flat—the average price per square foot is up just 1%, and the median sales price has dropped only 2%. Sellers working with a trusted RSIR advisor who knows how to market their home can stand out. And buyers looking to capitalize on a "deal" might not find anything better than stagnant price growth.

INTEREST RATES

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

2023	7.57%
2022	6.92%
2021	3.05%

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



guaranteed.





HOMES SOLD Q3-2023 vs. Q3-2022 (-16.65%) 2023 2,263 2022 2,715

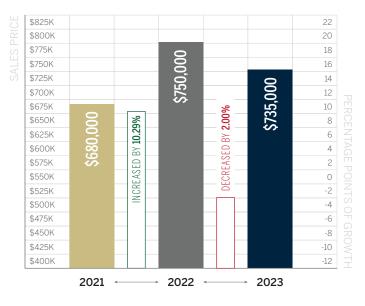
AVERAGE PRICE PER SQ. FT.

Q3-2023 vs. Q3-2022 (1.04%)





MEDIAN SALES PRICE Single-Family Homes Q3-2023



STATE OF THE MARKET

1.3 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)



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