

Q1-2024

# Quarterly Market Snapshot

## Cle Elum

Q1 JANUARY - MARCH 2024

When we analyze Cle Elum's market's year-over-year data, we should take into consideration the smaller population size and therefore smaller pool of housing compared to some of the other more densely population areas analyzed in this report. Although an increasingly popular city to purchase a home in for those looking to move out of the city and into a place renowned for its natural beauty, inventory proved hard to move during the first quarter of the year with homes spending an average of 135 days on the market and inventory sitting at 6.7 months. However, there was a 33.3% year-over-year increase in the number of homes sold with 32 homes sold in Q1-2024 and 24 sold in Q1-2023. The influx of new developments in the area could be the reason for the uptick in sales with the city still also offering high levels of inventory. The median sales price decreased by 10% to \$988,000 but the average price per square foot was down less than a half percent from \$519 to \$517.

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



**HOMES SOLD**  
Q1-2024 vs. Q1-2023  
↑(33.33%)  
2024 32  
2023 24

### INTEREST RATES

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



### AVERAGE PRICE PER SQ. FT.

Q1-2024 vs. Q1-2023 ↓(0.39%)



### MEDIAN SALES PRICE

Single-Family Homes Q1-2024



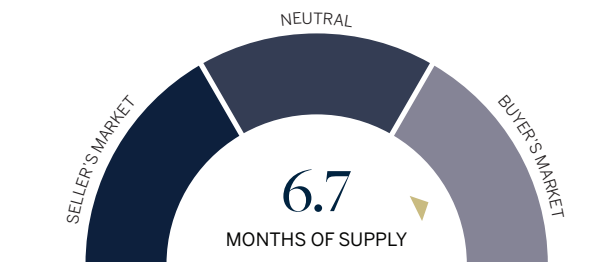
**\$988K**

10.02%  
'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$988,000
2023	\$1,098,000
2022	\$1,128,000

### WHAT KIND OF MARKET IS IT?

6.7 MONTHS OF INVENTORY - BUYER'S MARKET



(Based on Q1-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

