

Q2-2024

Quarterly Market Snapshot

Pierce County

Q2 APRIL - JUNE 2024

Pierce County offers homebuyers a diverse range of residential options, from striking modern mansions to charming historic homes. Home prices are lower in this county than in King County, offering more affordable options for buyers who work in Tacoma or even the Seattle area and choose to commute. In analyzing the year-over-year changes in this market during the second quarter, we see very little change between 2023 and 2024. The most notable difference between data points is in the homes for sale category, up 49.84% year over year from 1,220 homes in Q2-2023 to 1,828 homes in Q2-2024. With this increase in inventory—creating 2 months of supply—buyers had more choice as they searched for their perfect home in this county. The median sales price was up by just 4.82%, increasing from \$539,000 to \$565,000. The average price per square foot increased 8.14% from \$295 to \$319.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



HOMES SOLD

Q2-2024 vs. Q2-2023
↑(0.29%)

2024 **2,784**
2023 **2,764**

INTEREST RATES

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



AVERAGE PRICE PER SQ. FT.

Q2-2024 vs. Q2-2023 ↑(8.14%)



MEDIAN SALES PRICE

Single-Family Homes Q2-2024



\$565K

4.82%
'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$565,000
2023	\$539,000
2022	\$575,000

WHAT KIND OF MARKET

2.0 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q2-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory) T

