

Realogics

Sotheby's
INTERNATIONAL REALTY

Q2-2024

Quarterly Market Snapshot

Snohomish County

Q2 APRIL - JUNE 2024

Similar to many of the other areas analyzed in our quarterly reporting, Snohomish County's most notable year-over-year data point is the large increase (41.56%) in homes listed for sale during the second quarter of this year (1,107 homes) compared to last year (782 homes). More inventory didn't turn this market from a seller's market into a buyer's market, however, and there were still just 1.5 months of supply. The median sales price increased just 5.96% from \$755,000 to \$800,000. This median is more in line with Q2-2022's which was \$805,000. The average price per square foot was up by 8.57% to \$418. With an average of just 15 days on market—down from the 24-day average in Q2-2023—the Snohomish County real estate market appeared to be faster-moving than many of the other areas we analyzed in this report.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



HOMES SOLD

Q2-2024 vs. Q2-2023
↑(6.61%)

2024 **2,211**
2023 **2,074**

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 ↑(8.57%)



MEDIAN SALES PRICE

Single-Family Homes Q2-2024



\$800K

5.96%

'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$800,000
2023	\$755,000
2022	\$805,000

WHAT KIND OF MARKET

1.5 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



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