

Q2-2024

Quarterly Market Snapshot

Tacoma

Q2 APRIL - JUNE 2024

Tacoma has one of the lowest median sales prices of the communities in this quarterly report, making it an affordable option for those who are looking to enter the market during this period of high interest rates. Even so, the median sales price has witnessed growth, with a year-over-year increase of 6.74% from \$460,000 in Q2-2023 to \$491,000 in Q2-2024. The average price per square foot also experienced slight growth, climbing 5.41% from \$296 to \$312—although this number is still down from the average in Q2-2022 which was \$317. Homes spent the same time on the market in our year-to-year comparison at 23 days in 2024 and 22 days in 2023. With 1.7 months of inventory, Tacoma was a seller's market, even as more homes were listed for sale (480 homes) in Q2-2024 than there were in Q2-2023 (312 homes).

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



HOMES SOLD

Q2-2024 vs. Q2-2023
↑(1.52%)

2024 **871**
2023 **858**

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 ↑(5.41%)



MEDIAN SALES PRICE

Single-Family Homes Q2-2024



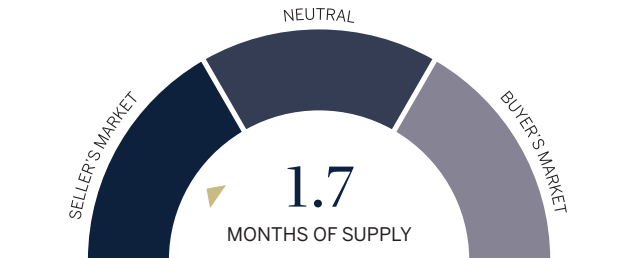
\$491K

6.74%
'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$491,000
2023	\$460,000
2022	\$500,000

WHAT KIND OF MARKET

1.7 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

