

Realogics

Sotheby's
INTERNATIONAL REALTY

Q3-2024

Quarterly Market Snapshot

EXCLUDING BAINBRIDGE ISLAND

Kitsap County

Q3 JULY - SEPTEMBER 2024

As we examine the Kitsap County market (excluding Bainbridge Island which was analyzed separately in our reporting), we see a steady market that experienced a slight uptick in sales activity and new listings but otherwise had very similar conditions to those in Q3-2023. In fact, the median sales price in Q3-2024 is exactly the same as it was a year ago at \$535,000. The average price per square foot did see some growth, increasing 4.23% year over year from \$284 to \$296. Buyers continue to be interested in owning in this desirable county, with home sales increasing 9.69% from 898 homes in Q3-2023 to 985 homes in Q3-2024. The average days a listing spent on the market has remained steady in Q3 for the past three years, at 28 in 2022, 29 in 2023, and 27 in 2024. Although there was a year-over-year increase in new listings, increasing 7.39% to 538 in Q3-2024, it remains a seller's market with 1.6 months of inventory (similar to Q3-2023 when it was 1.7 months).

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



HOMES SOLD

Q3-2024 vs. Q3-2023
↑(9.69%)

2024 **985**
2023 **898**

INTEREST RATES

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



AVERAGE PRICE PER SQ. FT.

Q3-2024 vs. Q3-2023 ↑(4.23%)



MEDIAN SALES PRICE

Single-Family Homes Q3-2024



\$535K

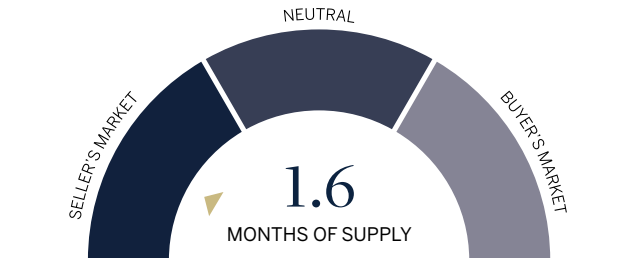
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'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$535,000
2023	\$535,000
2022	\$525,000

WHAT KIND OF MARKET

1.6 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q3-2024 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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