

# Quarterly Market Snapshot

## Tacoma

Q3 JULY - SEPTEMBER 2024

Located just a drive on I-5 from Seattle, going northbound, or Olympia, going southbound, Tacoma presents a prime location for homebuyers with everything from sprawling waterfront estates to charming Craftsman homes. With the lowest median sales price of all the communities analyzed in this quarterly report, Tacoma not only presents a dynamic, centrally-located homebase but also opens the opportunity of homeownership for buyers searching for affordability in the Puget Sound region. The median sales price increased by 8.7% year over year from \$460,000 to \$500,000. Sales activity saw an increase of 6.68% with 779 homes sold in Q3-2023 and 831 sold in Q3-2024. There was a 33.17% year-over-year increase in homes for sale. However, the inventory level went down from 1.9 months of supply in Q3-2023 to 1.5 months in Q3-2024.

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



### HOMES SOLD

Q3-2024 vs. Q3-2023  
↑(6.68%)

2024 **831**  
2023 **779**

### 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 ↑(1.00%)



### MEDIAN SALES PRICE

Single-Family Homes Q3-2024



**\$500K**

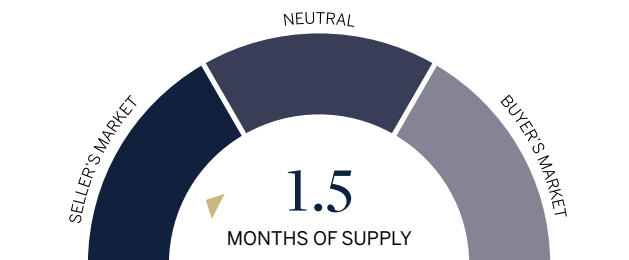
**8.70%**

'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$500,000
2023	\$460,000
2022	\$475,000

### WHAT KIND OF MARKET

1.5 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)

