

Q3-2024

Quarterly Market Snapshot

Whatcom County

Q3 JULY - SEPTEMBER 2024

In comparing this year's Q3 data to last year's Q3 data, we see a stable market in Whatcom County. There was a year-over-year increase in median sales price, climbing from \$580,000 in Q3-2023 to \$652,000 in Q3-2024. The dip in median sales price the county experienced between Q2-2022—when it was \$594,000—to Q3-2023 was recovered and surpassed. There was a 9.59% increase in average price per square foot, rising from \$344 in Q3-2023 to \$377 in Q3-2024. Even with higher prices to navigate, buyers remained motivated in their home searches, with sales increasing 2.5% to 739 homes. However, it appears most took their time making their decision as the average days on market was 34—mimicking the trend we identified in many other markets analyzed in our report.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



HOMES SOLD

Q3-2024 vs. Q3-2023
↑(2.50%)

2024

739

2023

721

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 ↑(9.59%)



MEDIAN SALES PRICE

Single-Family Homes Q3-2024



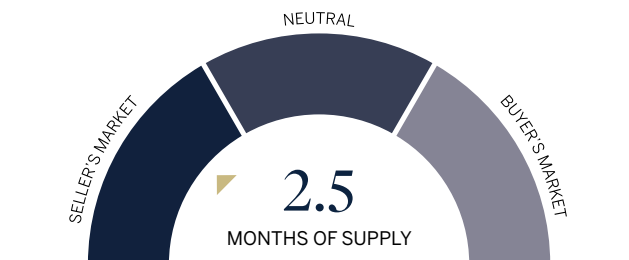
\$652K

12.41%
'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$652,000
2023	\$580,000
2022	\$594,000

WHAT KIND OF MARKET

2.5 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)

