

'23 Quarterly Market Report

Nothing compares to what's next.

Skagit County

Q4 OCTOBER - DECEMBER 2023

Although there was some price growth in Skagit County, with a year-over-year 13.37% increase in the median sales price to \$568,000, it appears that sellers were still hesitant to list with a 26.67% drop in the number of homes for sale. Given the smaller pool of data that this less populated county presents, even a difference of 64 homes—which is the year-over-year difference in homes listed for sale—can have a big impact on a market of this size. Buyers had less to choose from with under one month of inventory on the market.

INTEREST RATES

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



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



HOMES SOLD

Q4-2023 vs. Q4-2022
↓(-28.49%)



AVERAGE PRICE PER SQ. FT.

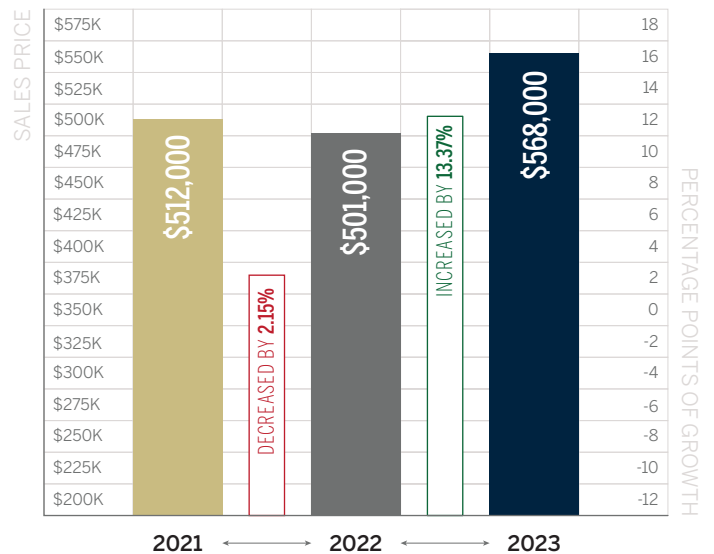
Q4-2023 vs. Q4-2022 ↑(8.20%)



\$568K

MEDIAN SALES PRICE

Single-Family Homes Q4-2023



STATE OF THE MARKET

2.0 months of inventory - Seller's Market

(Based on Q4-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

