

'23 Quarterly Market Report

Nothing compares to what's next.

Whatcom County

Q4 OCTOBER - DECEMBER 2023

Whatcom County's market seems to indicate a lack of both buyer and seller participation in the final quarter of 2023, where there were only 365 homes listed for sale, a 20.31% year-over-year decrease, as well as a 50-day average for the amount of time homes were listed on the market. It's clear that fewer buyers were purchasing, leading to inventory sitting on the market for a longer period and fewer sellers were listing, creating less movement within this market. It is still considered a seller's market with 2.2 months of inventory. Although the price per square foot decreased to \$497, the median sales price stayed in line with the previous year's median at \$585,000.

INTEREST RATES

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



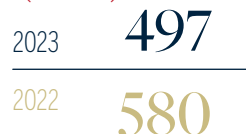
AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



HOMES SOLD

Q4-2023 vs. Q4-2022
↓(-14.31%)



AVERAGE PRICE PER SQ. FT.

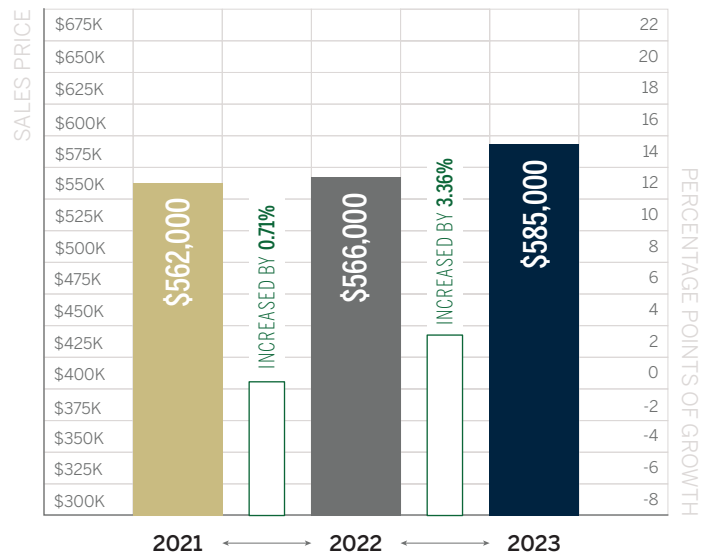
Q4-2023 vs. Q4-2022 ↓(-8.41%)



\$585K

MEDIAN SALES PRICE

Single-Family Homes Q4-2023



STATE OF THE MARKET

2.2 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)

