

# NWMLS Market Snapshot

FEBRUARY 2020



## NEW CONSTRUCTION



NWMLS brokers sold

**1,044**

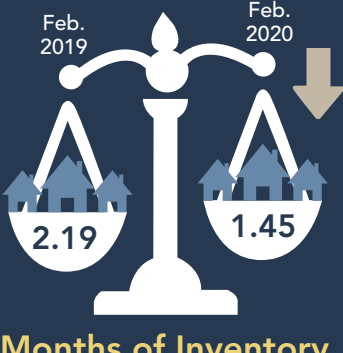
new construction residential homes & condos in February 2020, which is an increase of

**23.6%** ↑

compared to sales in February 2019



## AVAILABLE INVENTORY



### Months of Inventory

A balanced market is considered to be 4 to 6 months by most industry experts



At the current rate of sales, it would take

**1.45 months**

to sell every home that is active in the NWMLS inventory, which is a decrease of

**33.7%** ↓

over February 2019



Last month there were

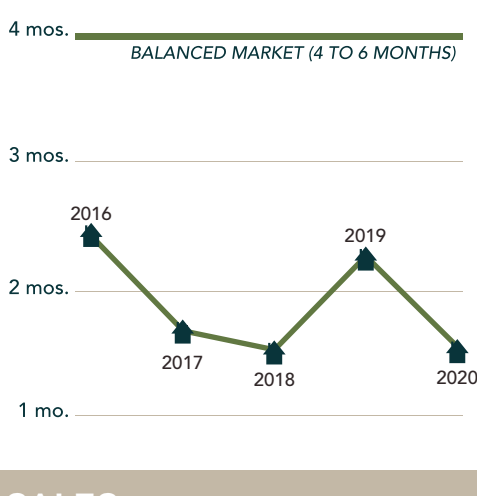
**7,655**

active listings in the database which is a decrease of

**32.1%** ↓

from February 2019

### Months of Inventory

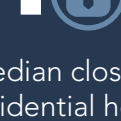


## CLOSED SALES



Median Closed Price

**\$445,000**



The median closed price for residential homes & condos increased

**9.3%** ↑

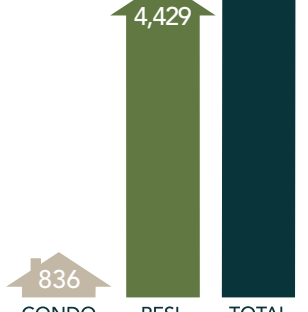
from February 2019



NWMLS brokers sold

**5,265**

residential homes & condos in total during February 2020



This is an increase of

**10.6%** ↑

over February 2019



The total dollar value of closed sales for residential homes in February 2020 was

**\$2.48 billion**

and was

**\$373 million**

for condominiums

## NEW LISTINGS



Last month there were

**7,786**

new listings added to the database, which is an increase of

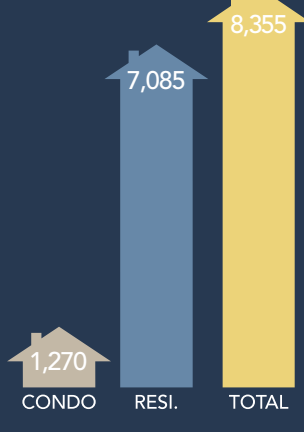
**24.6%** ↑

listings from February 2019



NEW LISTINGS

## PENDING SALES



There were

**8,355**

total residential units & condo units under contract in February 2020

## NWMLS MEMBERSHIP



As of last month there were

**32,560**

total NWMLS members & subscribers, a

**2.9%**

increase since last year



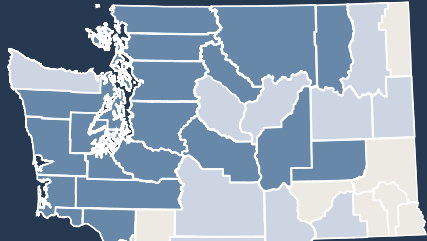
As of last month there were

**2,433**

total member offices, a

**4.2%**

increase since last year



There are **23 counties**

in the NWMLS Primary Service Area

- Primary Service Area
- Service Area
- Counties without Member Offices

Statistical information includes single family homes and condominiums within the NWMLS coverage area, which is currently 23 counties in Washington state. Additional data and statistics are available to members and subscribers on [www.nwmls.com](http://www.nwmls.com).

Copyright © 2020 - Northwest Multiple Listing Service  
Unaltered infographics may be shared and redistributed.  
ALL RIGHTS RESERVED.

