

NWMLS Market Snapshot

MARCH 2020



NEW CONSTRUCTION



NWMLS brokers sold

1,263

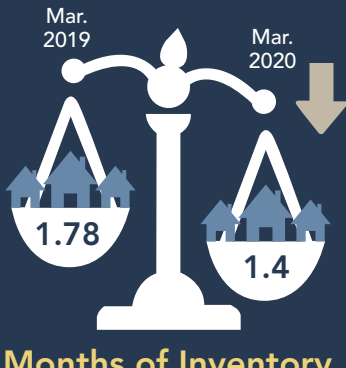
new construction residential homes & condos in March 2020, which is an increase of

5.2% ↑

compared to sales in March 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

1.4 months

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

21.5% ↓

over March 2019



Last month there were

9,418

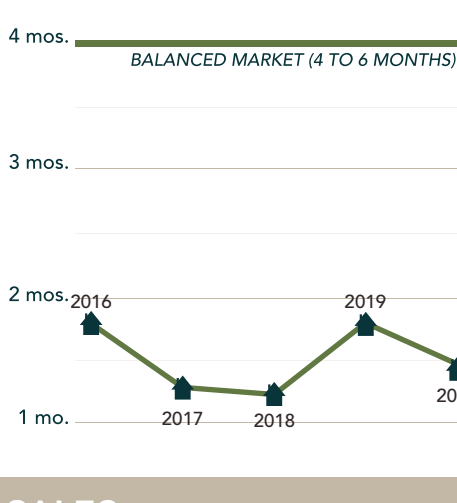
active listings in the database which is a decrease of

21.6% ↓

from March 2019

2,599 Drop

Months of Inventory



CLOSED SALES



The median closed price for residential homes & condos increased

10.3% ↑

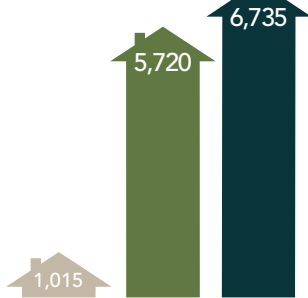
from March 2019



NWMLS brokers sold

6,735

residential homes & condos in total during March 2020



This is an increase of

7.6% ↑

over March 2019



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

\$3.32 billion

and was

\$454 million

for condominiums

NEW LISTINGS



Last month there were

10,291

new listings added to the database, which is a decrease of

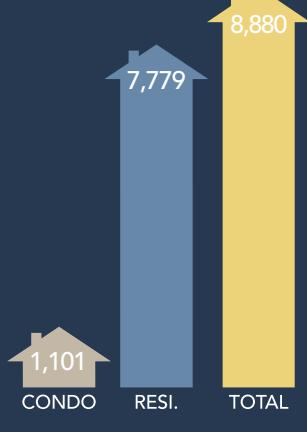
2.1% ↓

listings from March 2019



NEW LISTINGS

PENDING SALES



There were

8,880

total residential units & condo units under contract in March 2020

NWMLS MEMBERSHIP



As of last month there were

32,582

total NWMLS members & subscribers, a

2.4%

increase since last year



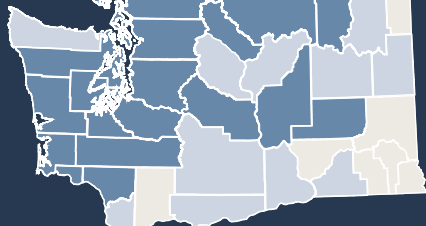
As of last month there were

2,452

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.

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