

Local Market Update – December 2020

A Research Tool Provided by Northwest Multiple Listing Service®



Kitsap County

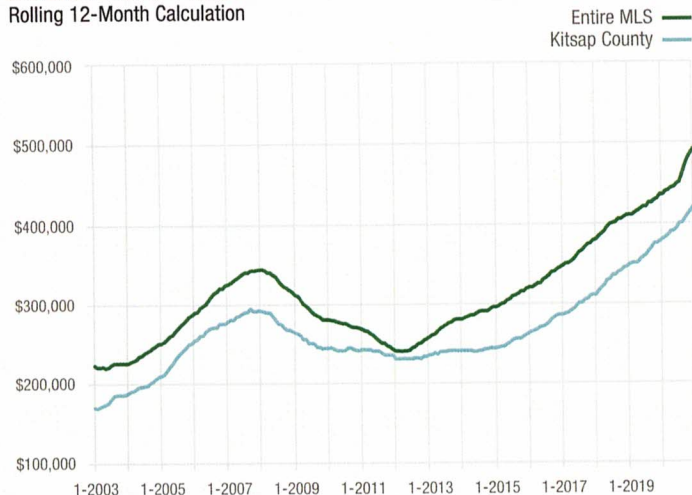
Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	143	228	+ 59.4%	4,625	4,735	+ 2.4%
Pending Sales	206	276	+ 34.0%	4,286	4,563	+ 6.5%
Closed Sales	373	362	- 2.9%	4,317	4,315	- 0.0%
Days on Market Until Sale	35	22	- 37.1%	32	25	- 21.9%
Median Sales Price*	\$376,580	\$427,250	+ 13.5%	\$377,352	\$419,500	+ 11.2%
Average Sales Price*	\$452,826	\$515,337	+ 13.8%	\$456,596	\$525,521	+ 15.1%
Percent of List Price Received*	100.3%	101.7%	+ 1.4%	100.4%	101.5%	+ 1.1%
Inventory of Homes for Sale	339	176	- 48.1%	—	—	—
Months Supply of Inventory	0.9	0.5	- 44.4%	—	—	—

Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	17	13	- 23.5%	288	266	- 7.6%
Pending Sales	22	13	- 40.9%	244	248	+ 1.6%
Closed Sales	25	21	- 16.0%	231	250	+ 8.2%
Days on Market Until Sale	51	33	- 35.3%	30	30	0.0%
Median Sales Price*	\$575,000	\$320,000	- 44.3%	\$270,000	\$259,500	- 3.9%
Average Sales Price*	\$699,920	\$480,690	- 31.3%	\$406,346	\$413,211	+ 1.7%
Percent of List Price Received*	99.8%	99.5%	- 0.3%	99.9%	99.5%	- 0.4%
Inventory of Homes for Sale	30	21	- 30.0%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

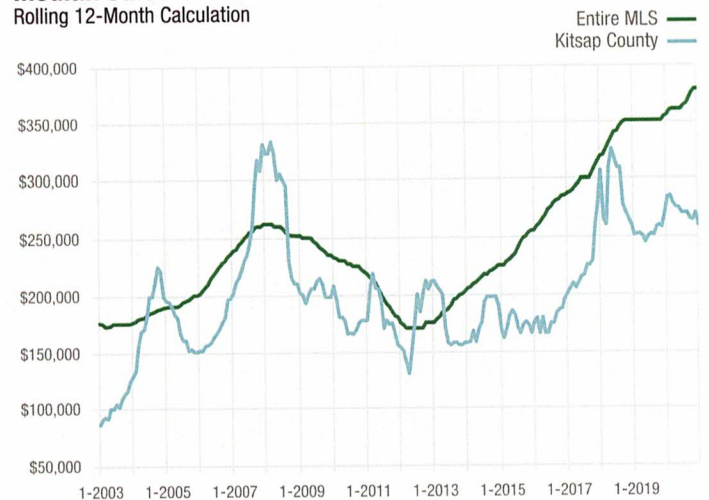
Median Sales Price

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

MORTGAGE RATES

Low Mortgage Rates Make Buying or Refinancing Attractive Right Now

Mortgage rates continue to hit record lows. Homeowners and buyers need to take notice. If you or someone you know is looking to buy a home, you may be able to take advantage of these favorable rates.

The average 30-year fixed mortgage rate has already dropped 13 times this year (never-before-seen levels)! Current rates are being advertised at 2.72%*, which is 0.5% lower than six months ago and a full percentage point lower than a year ago. This may allow borrowers to save an average of \$309 per month by refinancing. The only downside to refinancing may be that the process can be unpleasant because of the amount of paperwork involved. You will need someone you can trust to guide you through the process and to make it as easy as possible, while saving you as much money as possible.

If you are thinking about refinancing your home or purchasing a home, please give me a call at (206) 618-5123. I work with honest mortgage brokers and would happily and confidently provide you with their contact information.

**Advertised rates based on various credit factors. Not all homeowners or buyers will qualify*



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PENNY & TEAM
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2018
Broker Agent
Premier Real Estate Advice and Service Advisor

FIVE STAR
REAL ESTATE AGENT
Penny McLaughlin

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