

Whatcom County Real Estate Report



A research tool provided by Coldwell Banker Bain

February 2017

Housing Inventory Reaches Record Low

Home buyers are in a spring mood but sellers are still hibernating. Figures for February and feedback from brokers indicate record low inventory is spurring multiple offers, rising prices, fewer sales and frustrated house hunters.

Year over year pending sales (mutually accepted offers) declined for the first time since March, 2016, falling 8.9 percent.

Northwest Multiple Listing Service:

- New Listings: down 13.1 percent from February, 2016
- Pending Sales: down 8.4%
- Closed Sales: up 9.5%
- Median Price: \$341,000 — up 8.5%
- Average Sales Price: \$428,000 — up 8.0%
- Listing Inventory: 11,508 — down 8.0%

Whatcom County:

- New Listings: 208 — down 25.0% from February, 2016
- Pending Sales: 209 — down 13.6%
- Closed Sales: 160 — up 8.8%
- Median Price: \$331,000 — up 10.0%
- Average Sales Price: \$364,000 — up 10.3%
- Listing Inventory: 462 — down 22.6%

For February, 2016 pending sales (mutually accepted contracts) were down for the first time since the first quarter of 2016.

continued on next page

Quick Facts

+8.8%

Change in
Closed Sales

+10.0%

Change in
Median Sales Price

-22.6%

Change in
Inventory

New Listings	2
Pending Sales	3
Closed Sales	4
Days On Market Until Sale	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Inventory of Homes for Sale	9
Months Supply of Inventory	10

February 2017 *continued from page 1*

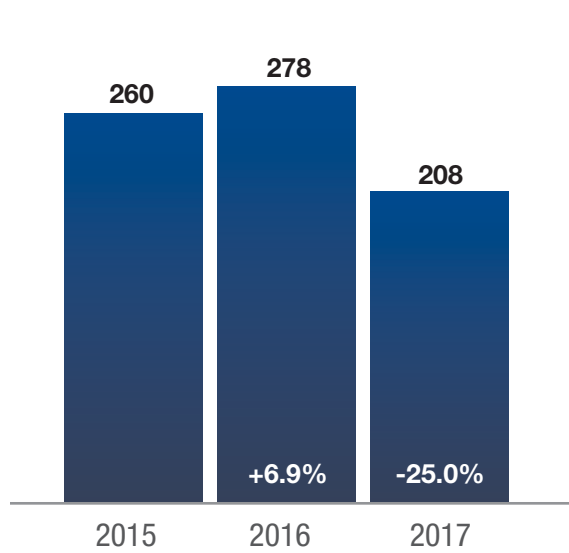
A statistic Realtors review monthly is the relationship between new listings and pending sales. An active market is when pending sales are 75%-80% of the new listings in a month. January, 2016 Whatcom County pended 76% of the new listings and in February, 2016 we pended 81%. Fast forward to January, 2017 where we pended 98% of the new listings and in February we pended 94%. This is the overall market. In the lower price ranges we are selling over 100%. A market dealing with a tremendous inventory shortage.

New Listings

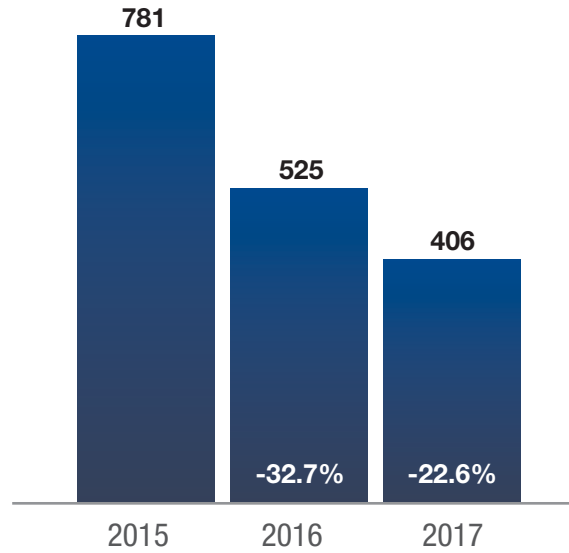


A count of the properties that have been newly listed on the market in a given month. SINGLE FAMILY DETACHED PROPERTIES ONLY.

February 2017

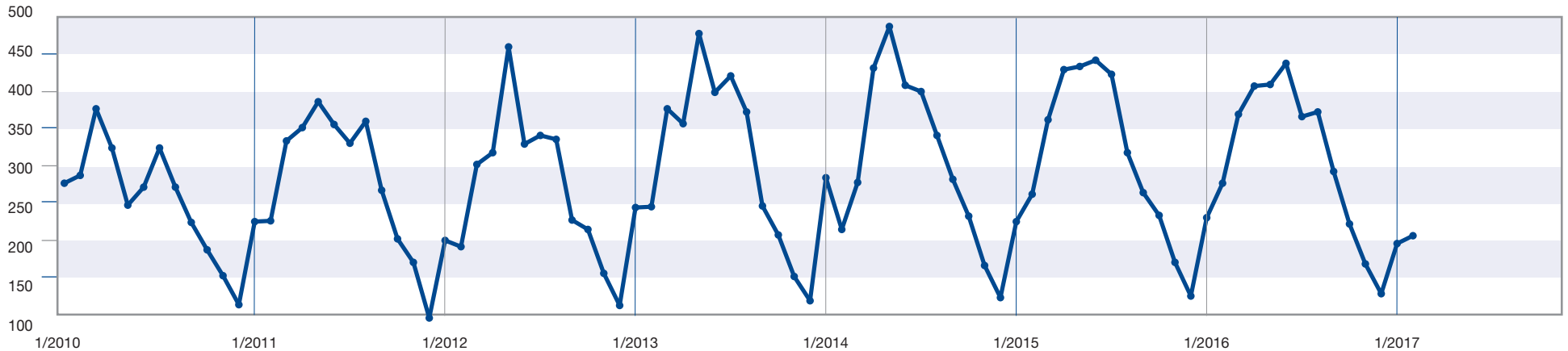


Year To Date



Month	Prior Year	Current Year	+ / -
March	361	363	—
April	421	399	-5.2%
May	453	401	-11.5%
June	431	428	—
July	416	360	-13.4%
August	316	366	+15.8%
September	265	290	+9.4%
October	228	223	-2.2%
November	176	172	-2.2%
December	127	134	+5.5%
January	231	198	-14.2%
February	278	208	-25.0%
12 Month Total	4,003	3,542	-11.5%

Historical New Listing Activity

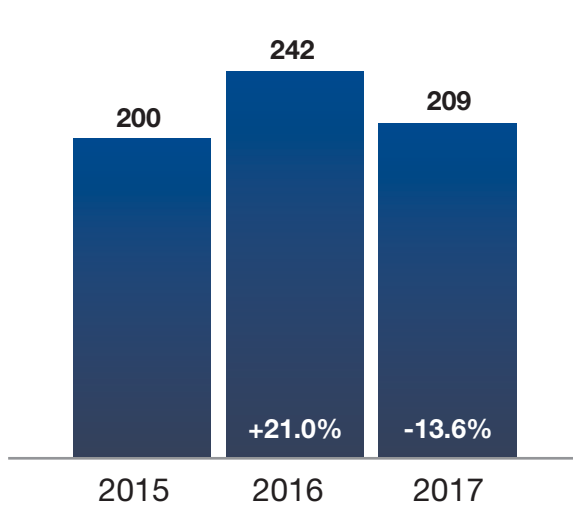


Pending Sales

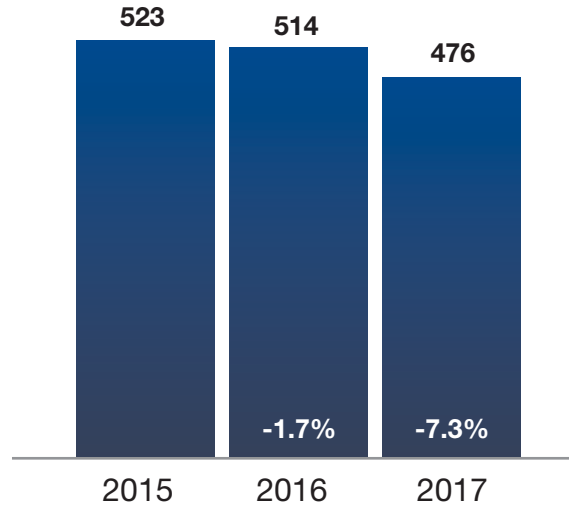


A count of the properties on which contracts have been accepted in a given month. SINGLE FAMILY DETACHED PROPERTIES ONLY.

February 2017

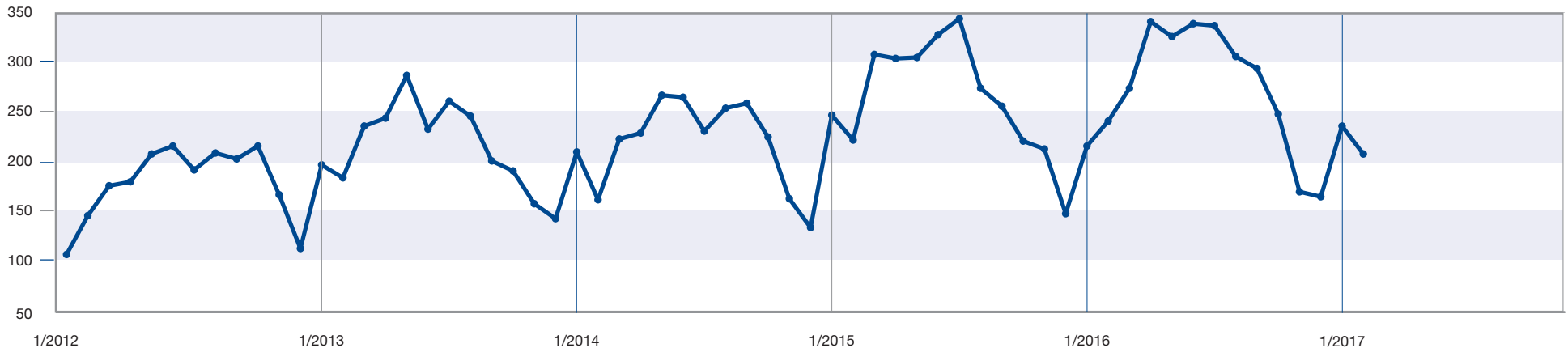


Year To Date



Month	Prior Year	Current Year	+ / -
March	272	275	—
April	275	342	+24.3%
May	305	327	+7.2%
June	293	340	+16.0%
July	314	338	+7.6%
August	255	307	+20.3%
September	241	295	+22.4%
October	228	249	+9.2%
November	201	171	-14.9%
December	117	166	+41.8%
January	217	237	+9.2%
February	242	209	-13.6%
12 Month Total	2960	3279	+10.7%

Historical Pending Sales Activity

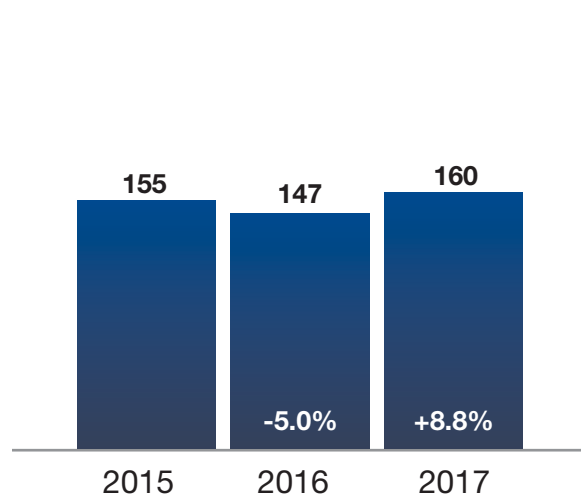


Closed Sales

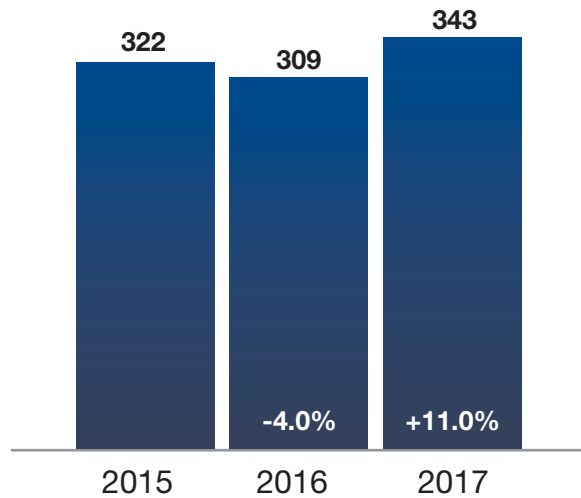


A count of the actual sales that have closed in a given month. SINGLE FAMILY DETACHED PROPERTIES ONLY.

February 2017

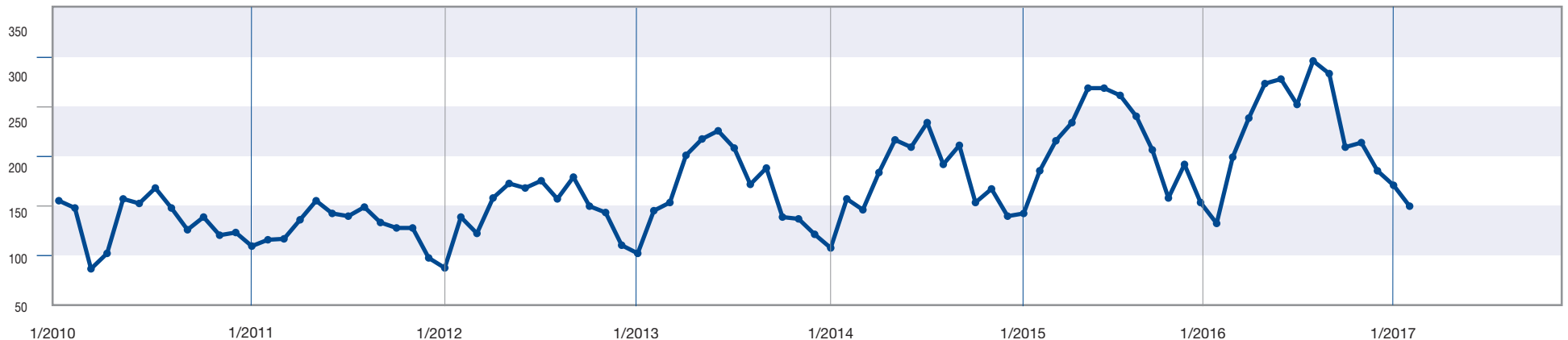


Year To Date



Month	Prior Year	Current Year	+ / -
March	205	214	+4.2%
April	243	257	+5.7%
May	281	295	+4.9%
June	294	300	+2.0%
July	310	272	-12.2%
August	289	320	+10.7%
September	261	306	+17.2%
October	227	225	—
November	173	230	+33.0%
December	216	199	-7.8%
January	164	183	+11.6%
February	147	160	+8.8%
12 Month Total	2832	2866	+1.2%

Historical Closed Sales Activity



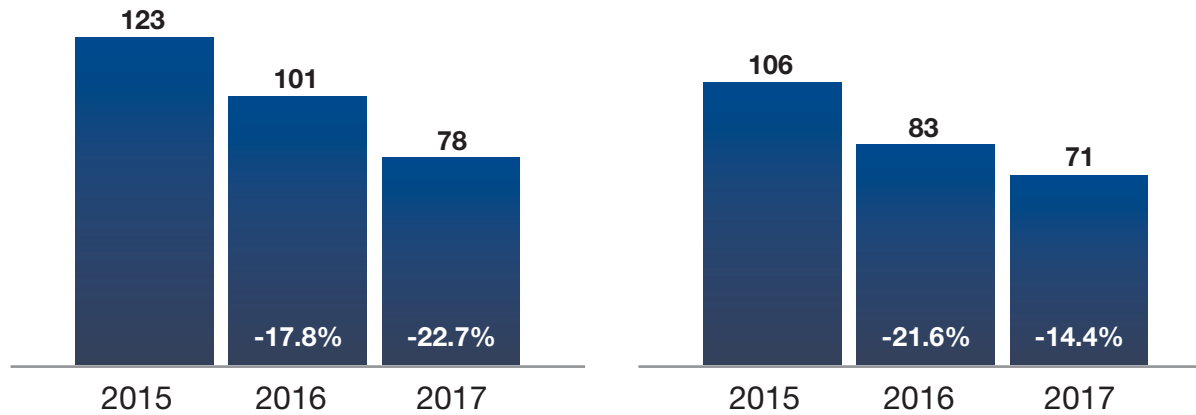
Days on Market Until Sale



Average number of days between when a property is first listed and when an offer is accepted in a given month. SINGLE FAMILY DETACHED PROPERTIES ONLY.

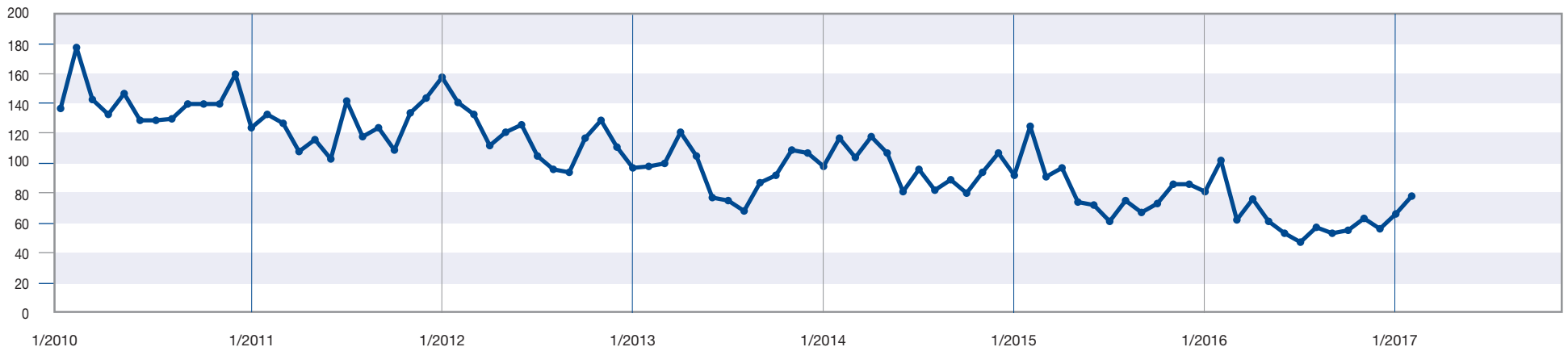
February 2017

Year To Date



Month	Prior Year	Current Year	+ / -
March	91	62	-31.9%
April	101	76	-24.7%
May	76	61	-19.7%
June	72	53	-26.4%
July	60	47	-21.6%
August	72	57	-20.8%
September	67	53	-20.8%
October	72	55	-25.0%
November	86	63	-26.7%
December	86	56	-35.0%
January	80	66	-17.5%
February	101	78	-22.7%
12 Month Avg.	75	60	-20.0%

Historical Days on Market Until Sale

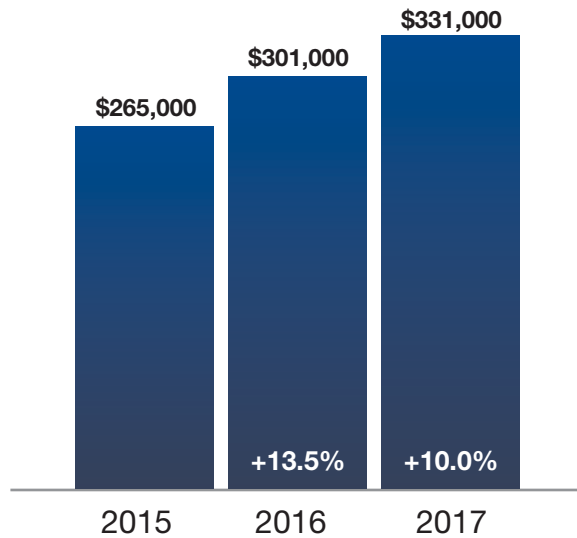


Median Sales Price

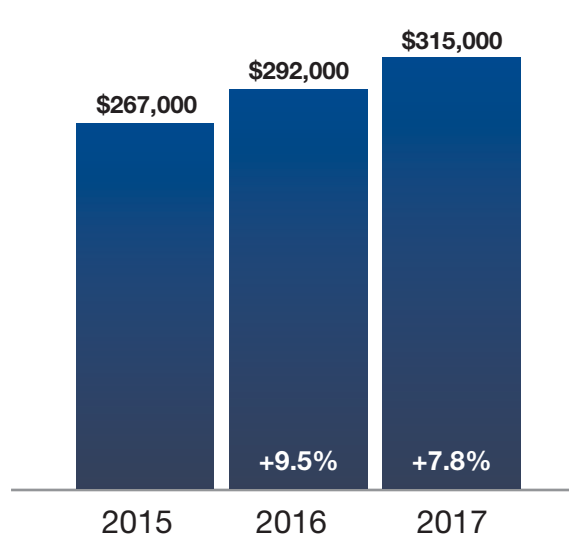


Median price point for all closed sales, not accounting for seller concessions, in a given month. SINGLE FAMILY DETACHED PROPERTIES ONLY.

February 2017

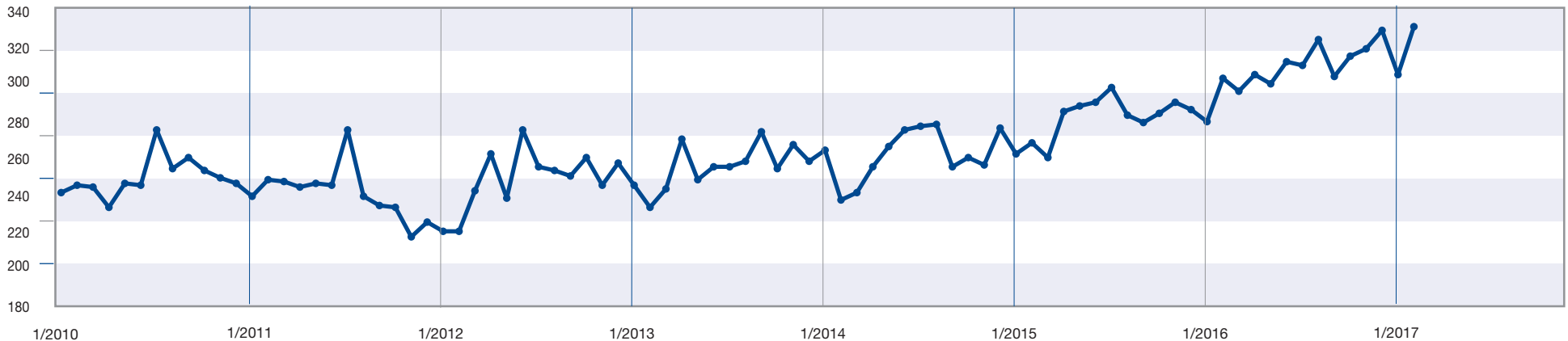


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$260,000	\$296,000	+13.8%
April	\$280,000	\$305,000	+9.0%
May	\$292,000	\$300,000	+2.7%
June	\$291,000	\$312,000	+7.2%
July	\$297,000	\$310,000	+4.4%
August	\$281,000	\$324,000	+15.3%
September	\$279,000	\$304,000	+9.0%
October	\$285,000	\$315,000	+10.5%
November	\$290,000	\$319,000	+10.0%
December	\$289,000	\$329,000	+15.0%
January	\$280,000	\$305,000	+9.0%
February	\$301,000	\$331,000	+10.0%
12 Month Avg.	\$278,000	\$310,000	+11.5%

Historical Median Sales Price

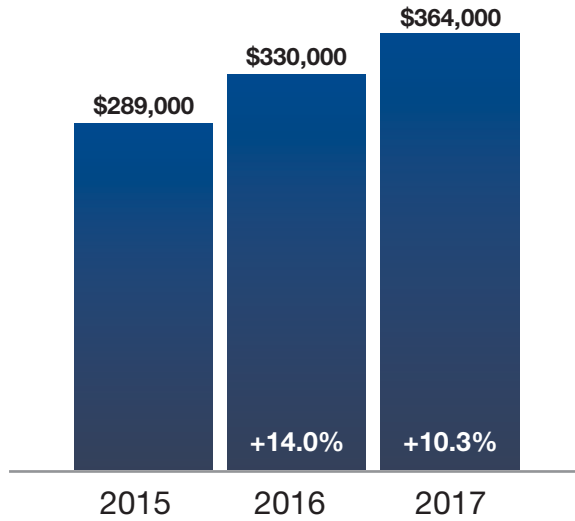


Average Sales Price

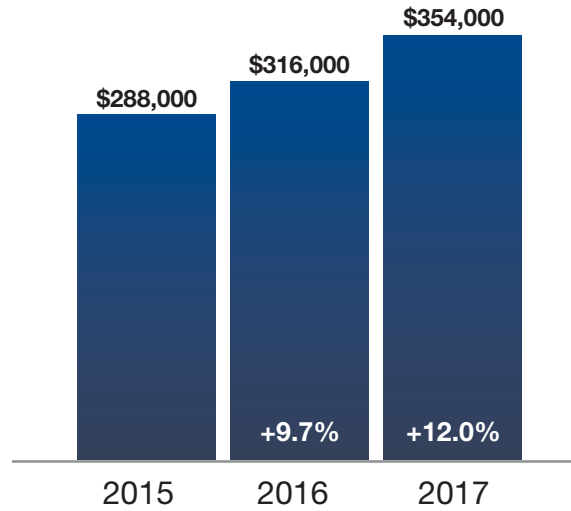


Average sales price for all closed sales, not accounting for seller concessions, in a given month. SINGLE FAMILY DETACHED PROPERTIES ONLY.

February 2017

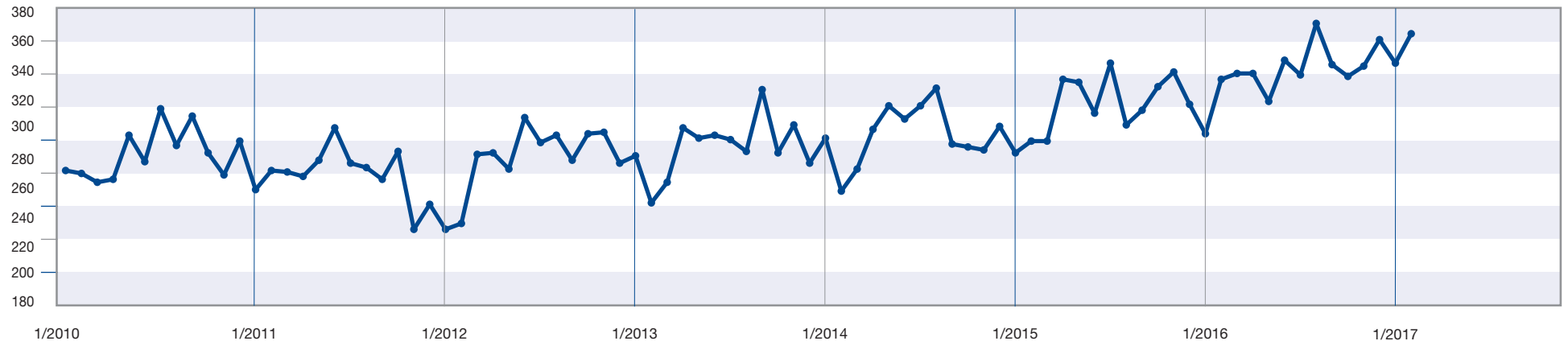


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$292,000	\$337,000	+15.4%
April	\$329,000	\$337,000	+3.3%
May	\$332,000	\$318,000	-4.2%
June	\$310,000	\$346,000	+11.6%
July	\$342,000	\$336,000	-1.7%
August	\$303,000	\$371,000	+22.5%
September	\$313,000	\$343,000	+9.5%
October	\$326,000	\$335,000	+3.8%
November	\$336,000	\$342,000	+1.8%
December	\$316,000	\$360,000	+13.9%
January	\$296,000	\$344,000	+16.2%
February	\$330,000	\$364,000	+10.3%
12 Month Avg.	\$325,000	\$327,000	—

Historical Average Sales Price

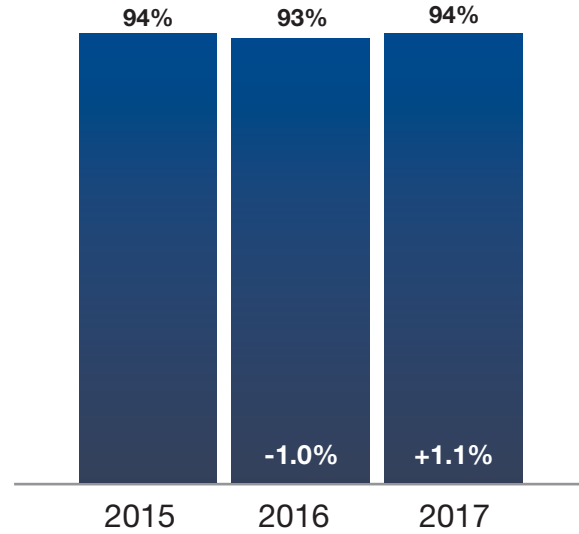


Percent of Original List Price Received

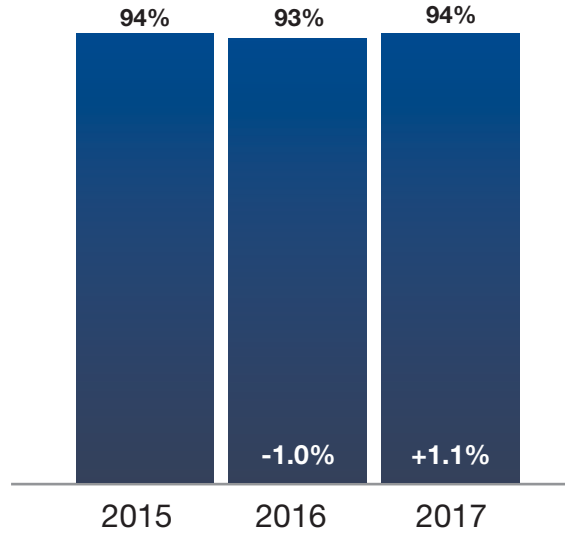


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month.

February 2017

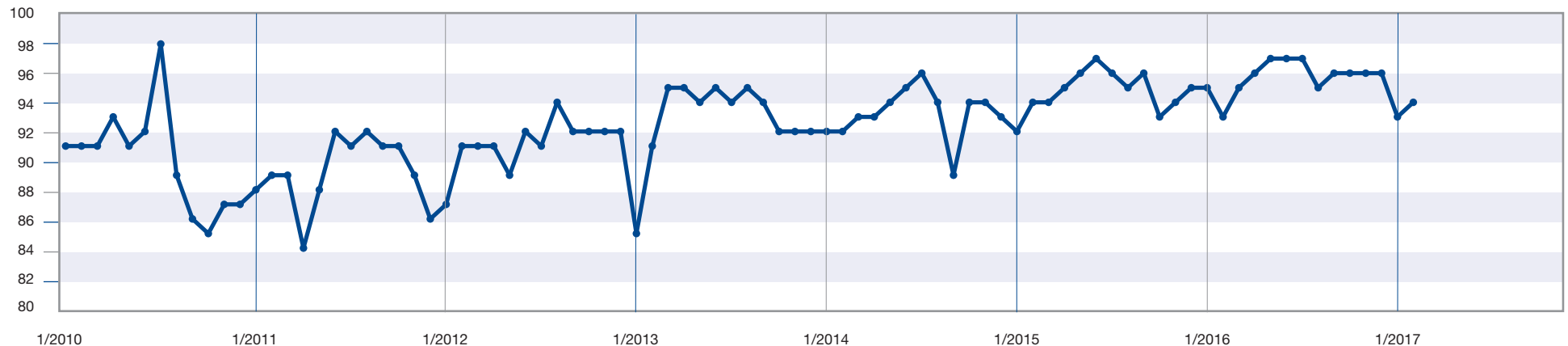


Year To Date



Month	Prior Year	Current Year	+ / -
March	94%	95%	+1.0%
April	95%	96%	+1.0%
May	96%	97%	+1.0%
June	97%	97%	—
July	96%	97%	+1.0%
August	96%	95%	-1.0%
September	96%	96%	—
October	93%	96%	+3.2%
November	94%	96%	+2.0%
December	95%	96%	+1.0%
January	95%	93%	-2.1%
February	93%	94%	+1.1%
12 Month Avg.	93%	93%	—

Historical Percent of Original List Price Received

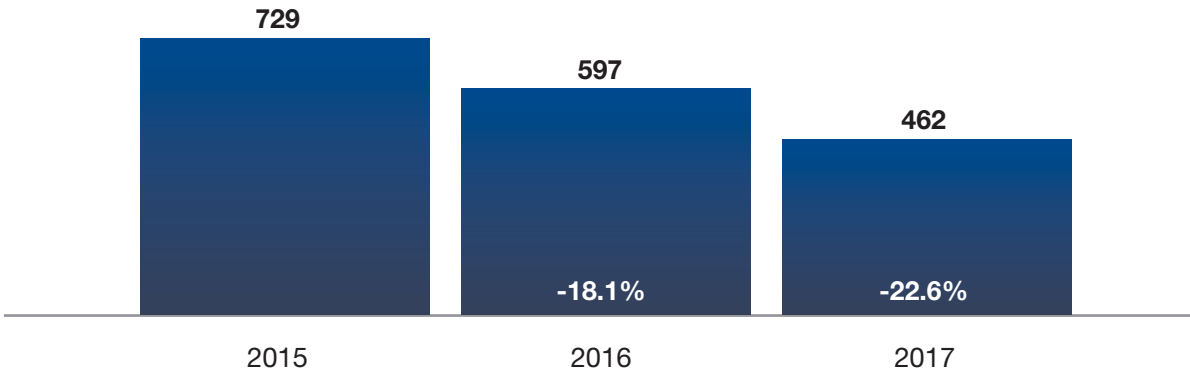


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month. SINGLE FAMILY DETACHED PROPERTIES ONLY.

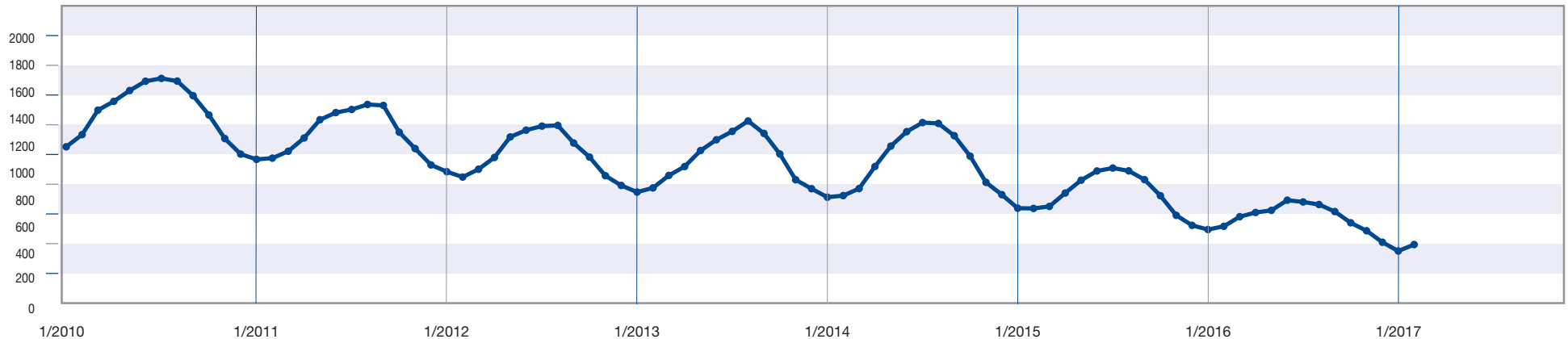


February 2017



Month	Prior Year	Current Year	+ / -
March	744	668	-10.2%
April	843	699	-17.0%
May	1,010	715	-29.2%
June	1,006	790	-21.5%
July	1,028	777	-24.5%
August	1,007	758	-24.7%
September	942	706	-25.0%
October	823	623	-24.3%
November	678	564	-16.8%
December	604	479	-20.6%
January	573	414	-27.7%
February	597	462	-22.6%
12 Month Avg.	735	620	-15.6%

Historical Inventory of Homes for Sale

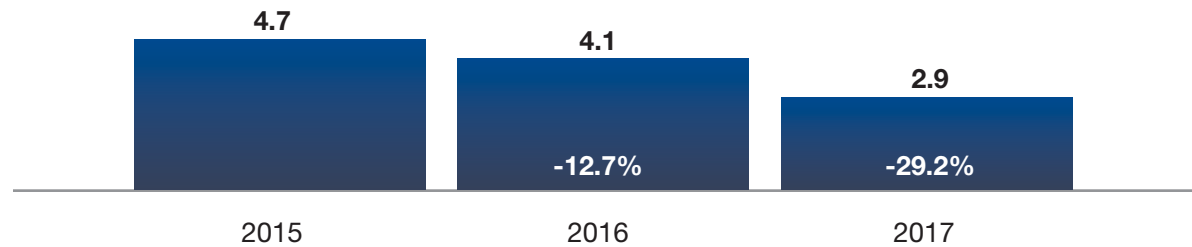


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



February 2017



Month	Prior Year	Current Year	+ / -
March	3.6	3.1	-13.8%
April	3.5	2.7	-23.0%
May	3.6	2.4	-33.3%
June	3.4	2.6	-23.5%
July	3.3	2.9	-12.0%
August	3.5	2.4	-31.4%
September	3.6	2.3	-36.0%
October	3.6	2.8	-22.2%
November	3.9	2.5	-35.8%
December	2.8	2.4	-14.2%
January	4.1	2.8	-31.7%
February	4.1	2.9	-29.2%
12 Month Avg.	2.8	1.8	-35.7%

Historical Months Supply of Inventory

