

REAL ESTATE MARKET REPORT
BREMERTON



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Monday, February 4

2019

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MARKET SUMMARY TABLE		167 PENDING ^[2]					114 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		119 ACTIVE ^[1]					705 SOLD/CLOSED (last 6 months) ^[4]							
Price Range		Num #	Days on Market	Current List Price	Num #	Pend Ratio	Num #	Num #	Days on Market	Original List Price	Final List Price	Sold/Closed Price	List-Sale Ratio	Est. Mos.
Low	High													
\$0	\$99,999	0			0		1	4	A 38 M 40	\$ 114,100 \$ 113,500	\$ 105,625 \$ 104,250	\$ 88,375 \$ 94,750	84% 91%	N/A
\$100,000	\$199,999	7	A 90 M 97	\$ 161,540 \$ 176,000	9	56%	10	55	A 26 M 18	\$ 175,151 \$ 175,000	\$ 167,926 \$ 175,000	\$ 162,752 \$ 167,550	97% 96%	0.8
\$200,000	\$299,999	13	A 57 M 52	\$ 257,863 \$ 269,500	61	82%	28	286	A 22 M 11	\$ 261,131 \$ 265,000	\$ 255,969 \$ 259,500	\$ 257,799 \$ 259,950	101% 100%	0.3
\$300,000	\$399,999	46	A 68 M 33	\$ 342,391 \$ 332,475	81	64%	37	268	A 27 M 17	\$ 342,397 \$ 339,000	\$ 338,345 \$ 334,925	\$ 339,379 \$ 331,500	100% 99%	1
\$400,000	\$499,999	31	A 110 M 33	\$ 438,469 \$ 429,900	10	24%	21	60	A 49 M 18	\$ 450,817 \$ 449,975	\$ 443,632 \$ 442,475	\$ 441,825 \$ 442,750	100% 100%	3.1
\$500,000	\$599,999	9	A 51 M 34	\$ 542,861 \$ 540,000	3	25%	6	21	A 27 M 7	\$ 565,469 \$ 549,000	\$ 552,876 \$ 549,000	\$ 543,445 \$ 540,000	98% 98%	2.6
\$600,000	\$699,999	7	A 45 M 26	\$ 644,000 \$ 645,000	2	22%	1	6	A 44 M 31	\$ 658,942 \$ 649,900	\$ 639,633 \$ 649,450	\$ 636,129 \$ 627,188	99% 97%	7
\$700,000	\$799,999	3	A 89 M 96	\$ 765,300 \$ 759,900	0		4	2	A 118 M 118	\$ 812,475 \$ 812,475	\$ 774,950 \$ 774,950	\$ 767,500 \$ 767,500	99% 99%	9
\$800,000	\$899,999	0			0		3	0						
\$900,000	\$999,999	2	A 82 M 82	\$ 925,000 \$ 925,000	0		1	2	A 140 M 140	\$ 1,247,389 \$ 1,247,389	\$ 1,024,000 \$ 1,024,000	\$ 943,500 \$ 943,500	92% 92%	6
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	0			0		0	0						
\$1,200,000	\$1,299,999	0			0		0	0						
\$1,300,000	\$1,399,999	0			1	N/A	1	1	A 11 M 11	\$ 1,450,000 \$ 1,450,000	\$ 1,450,000 \$ 1,450,000	\$ 1,380,000 \$ 1,380,000	95% 95%	N/A
\$1,400,000	+	1	A 148 M 148	\$ 1,475,000 \$ 1,475,000	0		1	0						
Market Totals		119			167	58%	114	705						1
Market Averages		78		\$ 410,422				28	\$ 319,125	\$ 312,987	\$ 312,808	100%		
Market Medians		46		\$ 382,888				14	\$ 300,000	\$ 299,950	\$ 300,000	100%		

Date Range (Off-Market & Sold) = 08/06/2018 to 02/04/2019

Data believed to be accurate but not guaranteed.

Status = [1] Active, Contingent; [2] Pending, Pending BU Requested, Pending Feasibility, Pending Inspection, Pending Short Sale; [3] Cancelled, Expired, Sale Fail Release, Temp. Off Mrkt.; [4] Sold

ZipCode = 98337, 98310, 98312, 98311, 98314

PropertyType = Single Family

Favors Sellers Favors Buyers

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1. PROPERTIES FOR SALE (ACTIVE)

- a. **Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- b. **Days on Market (DOM):** The marketing period of currently active listings. This does not account for some listings which have had a previous listing period, but were re-entered as a new listing.
- c. **Current List Price:** The price that a property seller is currently asking.

2. CONTRACTS PENDING

- a. **Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- b. **Pending Ratio:** Sometimes called a “list-to-pending ratio”. This is a measure of how fast properties are going under contract vs. how fast they are being listed.

$$\text{Pending Ratio} = \frac{P \text{ (Number of Pending Listings)}}{A+P \text{ (Number of Active + Pending)}}$$

(P) represents properties that buyers have chosen
(A+P) represents the entire pool from which they have chosen

3. OFF-MARKET

- a. **Number Off-Market:** The number of listing agreements that have failed to close in the last 6 months. Some owners may choose to re-offer their property for sale.

4. PROPERTIES SOLD (CLOSED CONTRACT)

- a. **Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- b. **Days on Market (DOM):** The marketing time it has taken properties to sell in the last 6 months.
- c. **Original List Price:** The price at which a sold property was originally marketed.
- d. **Final List Price:** The price at which a sold property was marketed just prior to selling.
- e. **Sold/Closed Price:** The price for which a property sold.
- f. **List to Sales Ratio:** The percentage of the list price that the buyer ultimately paid for the property.

$$\text{List to Sales Ratio} = \frac{\text{Sold Price}}{\text{Final List Price}}$$

5. ABSORPTION RATE / MONTHS OF INVENTORY

- a. **Absorption Rate / Months of Inventory:** An estimate of how fast listings are currently selling measured in months. For example, if 100 properties sell per month and there are 800 properties for sale - there is an 8 month supply of inventory before counting the additional properties that will come on the market.