

REAL ESTATE MARKET REPORT
KINGSTON



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29	30					

Sunday, November 1
2020

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Sunday, November 1, 2020

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MARKET SUMMARY TABLE		29 PENDING ^[2]				4 OFF-MARKET (last 6 mos) ^[3]				96 SOLD/CLOSED (last 6 months) ^[4]				ABSORPTION RATE (months of inventory)	
A = Average Value M = Median Value N/A = Not Available		15 ACTIVE ^[1]		29 PENDING ^[2]		4 OFF-MARKET ^[3]		96 SOLD/CLOSED ^[4]				ABSORPTION RATE (months of inventory)		Est. Mos.	
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	\$199,999	0			0		1	0							
\$200,000	\$399,999	2	A 54	\$ 349,925	9	82%	0	27	A 23	\$ 319,157	\$ 317,119	\$ 327,105	103%	0.4	
			M 54	\$ 349,925					M 5	\$ 319,950	\$ 319,950	\$ 331,000	103%		
\$400,000	\$599,999	6	A 11	\$ 451,317	8	57%	0	32	A 33	\$ 505,213	\$ 498,129	\$ 496,783	100%	1.1	
			M 8	\$ 460,000					M 17	\$ 498,500	\$ 498,500	\$ 492,500	99%		
\$600,000	\$799,999	2	A 48	\$ 772,000	10	83%	1	19	A 40	\$ 689,668	\$ 686,668	\$ 686,205	100%	0.6	
			M 48	\$ 772,000					M 16	\$ 688,000	\$ 688,000	\$ 692,000	101%		
\$800,000	\$999,999	4	A 25	\$ 905,975	0		2	13	A 22	\$ 890,338	\$ 880,031	\$ 881,255	100%	1.8	
			M 20	\$ 897,450					M 17	\$ 865,000	\$ 865,000	\$ 870,000	101%		
\$1,000,000	\$1,199,999	0			0		0	2	A 247	\$ 1,285,000	\$ 1,099,000	\$ 1,067,000	97%	N/A	
									M 247	\$ 1,285,000	\$ 1,099,000	\$ 1,067,000	97%		
\$1,200,000	\$1,399,999	0			0		0	2	A 6	\$ 1,272,500	\$ 1,272,500	\$ 1,247,500	98%	N/A	
									M 6	\$ 1,272,500	\$ 1,272,500	\$ 1,247,500	98%		
\$1,400,000	\$1,599,999	0			2	N/A	0	1	A 2	\$ 1,375,000	\$ 1,375,000	\$ 1,400,000	102%	N/A	
									M 2	\$ 1,375,000	\$ 1,375,000	\$ 1,400,000	102%		
\$1,600,000	\$1,799,999	0			0		0	0							
\$1,800,000	\$1,999,999	1	A 73	\$ 1,950,000	0		0	0							
			M 73	\$ 1,950,000											
\$2,000,000	\$2,199,999	0			0		0	0							
\$2,200,000	\$2,399,999	0			0		0	0							
\$2,400,000	\$2,599,999	0			0		0	0							
\$2,600,000	\$2,799,999	0			0		0	0							
\$2,800,000	+	0			0		0	0							
Market Totals		15			29	66%	4	96						0.9	
Market Averages		29		\$ 701,710				34	\$ 582,835	\$ 574,036	\$ 575,543	100%			
Market Medians		11		\$ 500,000				8	\$ 530,000	\$ 517,500	\$ 520,000	100%			

Date Range (Off-Market & Sold) = 05/03/2020 to 11/01/2020

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 Mkt.; [4] Sold

ZipCode = 98346

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.