

REAL ESTATE MARKET REPORT
KINGSTON



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Monday, February 4

2019

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Monday, February 4, 2019

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MARKET SUMMARY TABLE		20 PENDING ^[2]				13 OFF-MARKET (last 6 mos) ^[3]				ABSORPTION RATE (months of inventory)				
A = Average Value M = Median Value N/A = Not Available		18 ACTIVE ^[1]				82 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		0	1	A 5 M 5	\$ 90,000 \$ 90,000	\$ 90,000 \$ 90,000	\$ 50,000 \$ 50,000	56% 56%	N/A
\$100,000	\$199,999	1	A 114 M 114	\$ 155,000 \$ 155,000	0		0	4	A 29 M 27	\$ 174,563 \$ 172,000	\$ 178,950 \$ 177,250	\$ 173,222 \$ 175,750	97% 99%	1.5
\$200,000	\$299,999	0			4	N/A	0	12	A 17 M 12	\$ 270,813 \$ 272,500	\$ 270,388 \$ 269,975	\$ 271,071 \$ 269,950	100% 100%	N/A
\$300,000	\$399,999	2	A 123 M 123	\$ 389,825 \$ 389,825	2	50%	0	15	A 34 M 17	\$ 345,395 \$ 349,000	\$ 339,595 \$ 349,000	\$ 338,833 \$ 342,000	100% 98%	0.8
\$400,000	\$499,999	5	A 55 M 62	\$ 463,990 \$ 465,000	5	50%	3	16	A 22 M 11	\$ 450,578 \$ 434,500	\$ 447,172 \$ 434,500	\$ 444,531 \$ 435,000	99% 100%	1.9
\$500,000	\$599,999	4	A 74 M 71	\$ 579,950 \$ 597,450	4	50%	3	13	A 37 M 12	\$ 557,031 \$ 559,500	\$ 544,723 \$ 550,000	\$ 544,173 \$ 540,000	100% 98%	1.8
\$600,000	\$699,999	4	A 50 M 24	\$ 655,975 \$ 649,950	3	43%	1	8	A 41 M 17	\$ 648,975 \$ 644,450	\$ 641,913 \$ 634,450	\$ 632,513 \$ 625,500	99% 99%	3
\$700,000	\$799,999	1	A 80 M 80	\$ 749,000 \$ 749,000	1	50%	4	9	A 33 M 28	\$ 751,778 \$ 736,000	\$ 735,877 \$ 735,000	\$ 729,322 \$ 730,000	99% 99%	0.7
\$800,000	\$899,999	1	A 168 M 168	\$ 875,000 \$ 875,000	0		1	2	A 29 M 29	\$ 929,950 \$ 929,950	\$ 889,950 \$ 889,950	\$ 860,000 \$ 860,000	97% 97%	3
\$900,000	\$999,999	0			0		0	1	A 377 M 377	\$ 1,500,000 \$ 1,500,000	\$ 999,000 \$ 999,000	\$ 985,000 \$ 985,000	99% 99%	N/A
\$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			1	N/A	1	0						
\$1,300,000	\$1,399,999	0			0		0	0						
\$1,400,000	+	0			0		0	1	A 57 M 57	\$ 1,400,000 \$ 1,400,000	\$ 1,400,000 \$ 1,400,000	\$ 1,400,000 \$ 1,400,000	100% 100%	N/A
Market Totals		18			20	53%	13	82						1.3
Market Averages		76		\$ 545,683				34		\$ 492,528	\$ 479,483	\$ 475,536	99%	
Market Medians		72		\$ 560,450				16		\$ 444,250	\$ 444,250	\$ 442,500	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 = 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.