

REAL ESTATE MARKET REPORT  
**PORT ORCHARD**



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Sunday, April 1

**2018**

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# REAL ESTATE MARKET REPORT PORT ORCHARD

Sunday, April 1, 2018

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MARKET SUMMARY TABLE		172 PENDING <sup>[2]</sup>					105 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		92 ACTIVE <sup>[1]</sup>					623 SOLD/CLOSED (last 6 months) <sup>[4]</sup>							
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	1	A 15 M 15	\$ 67,600 \$ 67,600	1	50%	0	1	A M	\$ 75,000 \$ 75,000	\$ 75,000 \$ 75,000	\$ 75,000 \$ 75,000	100% 100%	6
\$100,000	\$199,999	3	A 80 M 53	\$ 165,800 \$ 169,900	9	75%	10	44	A 42 M 19	\$ 177,592 \$ 182,000	\$ 171,612 \$ 175,000	\$ 164,313 \$ 170,000	96% 97%	0.4
\$200,000	\$299,999	24	A 109 M 29	\$ 262,834 \$ 263,750	68	74%	39	275	A 36 M 14	\$ 265,378 \$ 265,950	\$ 260,535 \$ 262,500	\$ 261,196 \$ 265,800	100% 101%	0.5
\$300,000	\$399,999	19	A 31 M 19	\$ 347,589 \$ 349,990	40	68%	15	183	A 41 M 19	\$ 346,487 \$ 348,000	\$ 342,427 \$ 339,999	\$ 341,907 \$ 339,000	100% 100%	0.6
\$400,000	\$499,999	15	A 65 M 38	\$ 467,685 \$ 474,900	23	61%	13	71	A 43 M 31	\$ 460,861 \$ 449,950	\$ 451,428 \$ 445,000	\$ 446,756 \$ 445,000	99% 100%	1.3
\$500,000	\$599,999	9	A 135 M 94	\$ 546,828 \$ 550,000	13	59%	13	32	A 43 M 34	\$ 561,794 \$ 550,000	\$ 553,902 \$ 549,975	\$ 546,458 \$ 544,500	99% 99%	1.7
\$600,000	\$699,999	10	A 118 M 116	\$ 640,061 \$ 640,655	16	62%	8	14	A 132 M 78	\$ 629,938 \$ 639,900	\$ 643,077 \$ 649,950	\$ 641,966 \$ 649,900	100% 100%	4.3
\$700,000	\$799,999	7	A 63 M 44	\$ 737,351 \$ 725,000	2	22%	1	1	A 129 M 129	\$ 599,500 \$ 599,500	\$ 628,500 \$ 628,500	\$ 739,444 \$ 739,444	118% 118%	42
\$800,000	\$899,999	1	A 2 M 2	\$ 849,000 \$ 849,000	0		1	2	A 68 M 68	\$ 884,500 \$ 884,500	\$ 863,400 \$ 863,400	\$ 859,500 \$ 859,500	100% 100%	3
\$900,000	\$999,999	1	A 73 M 73	\$ 975,777 \$ 975,777	0		0	0						
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	0			0		2	0						
\$1,200,000	\$1,299,999	0			0		1	0						
\$1,300,000	\$1,399,999	1	A 9 M 9	\$ 1,350,000 \$ 1,350,000	0		2	0						
\$1,400,000	+	1	A 206 M 206	\$ 1,495,000 \$ 1,495,000	0		0	0						
<b>Market Totals</b>		<b>92</b>			<b>172</b>	<b>65%</b>	<b>105</b>	<b>623</b>						<b>0.9</b>
<b>Market Averages</b>		<b>82</b>		<b>\$ 452,671</b>				<b>41</b>	<b>\$ 330,917</b>	<b>\$ 325,958</b>	<b>\$ 324,807</b>	<b>100%</b>		
<b>Market Medians</b>		<b>33</b>		<b>\$ 379,950</b>				<b>17</b>	<b>\$ 299,900</b>	<b>\$ 298,999</b>	<b>\$ 299,000</b>	<b>100%</b>		

Date Range (Off-Market & Sold) = 10/01/2017 to 04/01/2018  
Data believed to be accurate but not guaranteed.

Favors Sellers Favors Buyers

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 = 98366, 98367

PropertyType = Single Family

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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.