

REAL ESTATE MARKET REPORT
PORT ORCHARD



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Monday, February 4

2019

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Monday, February 4, 2019

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MARKET SUMMARY TABLE		124 PENDING ^[2]					94 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		138 ACTIVE ^[1]					553 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	
Low	High													
\$0	\$99,999	2	A 5	\$ 94,650	0		0	4	A 14	\$ 88,763	\$ 88,763	\$ 86,625	98%	3
			M 5	\$ 94,650					M 15	\$ 86,000	\$ 86,000	\$ 86,000	100%	
\$100,000	\$199,999	5	A 28	\$ 163,852	8	62%	4	28	A 34	\$ 179,237	\$ 173,065	\$ 166,019	96%	1.1
			M 19	\$ 149,990					M 17	\$ 177,750	\$ 177,250	\$ 177,000	100%	
\$200,000	\$299,999	20	A 51	\$ 266,930	36	64%	15	164	A 27	\$ 262,620	\$ 259,003	\$ 259,980	100%	0.7
			M 31	\$ 270,000					M 12	\$ 265,000	\$ 260,000	\$ 260,250	100%	
\$300,000	\$399,999	44	A 69	\$ 354,971	45	51%	22	210	A 27	\$ 344,852	\$ 339,788	\$ 340,166	100%	1.3
			M 35	\$ 359,997					M 15	\$ 340,000	\$ 335,000	\$ 335,000	100%	
\$400,000	\$499,999	23	A 68	\$ 458,546	15	39%	21	93	A 37	\$ 454,492	\$ 447,232	\$ 445,360	100%	1.5
			M 33	\$ 455,000					M 21	\$ 450,000	\$ 447,244	\$ 445,000	99%	
\$500,000	\$599,999	14	A 72	\$ 555,578	16	53%	13	23	A 53	\$ 555,166	\$ 551,359	\$ 552,808	100%	3.7
			M 67	\$ 552,307					M 34	\$ 550,000	\$ 550,200	\$ 554,000	101%	
\$600,000	\$699,999	19	A 97	\$ 648,846	3	14%	10	16	A 116	\$ 677,046	\$ 661,881	\$ 653,364	99%	7.1
			M 66	\$ 650,690					M 32	\$ 653,623	\$ 654,950	\$ 656,000	100%	
\$700,000	\$799,999	7	A 70	\$ 763,713	0		4	11	A 85	\$ 734,973	\$ 717,709	\$ 752,041	105%	3.8
			M 69	\$ 770,000					M 66	\$ 704,000	\$ 704,000	\$ 734,985	104%	
\$800,000	\$899,999	1	A 113	\$ 879,000	0		0	0						N/A
			M 113	\$ 879,000										
\$900,000	\$999,999	0			0		0	1	A 200	\$ 1,100,000	\$ 995,000	\$ 970,000	97%	N/A
									M 200	\$ 1,100,000	\$ 995,000	\$ 970,000	97%	
\$1,000,000	\$1,099,999	0			0		1	0						
\$1,100,000	\$1,199,999	2	A 124	\$ 1,100,000	0		2	1	A 37	\$ 1,200,000	\$ 1,200,000	\$ 1,100,000	92%	12
			M 124	\$ 1,100,000					M 37	\$ 1,200,000	\$ 1,200,000	\$ 1,100,000	92%	
\$1,200,000	\$1,299,999	0			0		2	1	A 44	\$ 1,300,000	\$ 1,250,000	\$ 1,250,000	100%	N/A
									M 44	\$ 1,300,000	\$ 1,250,000	\$ 1,250,000	100%	
\$1,300,000	\$1,399,999	1	A 319	\$ 1,350,000	1	50%	0	0						N/A
			M 319	\$ 1,350,000										
\$1,400,000	+	0			0		0	1	A 114	\$ 1,888,000	\$ 1,790,000	\$ 1,664,000	93%	N/A
									M 114	\$ 1,888,000	\$ 1,790,000	\$ 1,664,000	93%	
Market Totals		138			124	47%	94	553						1.5
Market Averages		71		\$ 452,128				34	\$ 362,214	\$ 356,287	\$ 356,076	100%		
Market Medians		49		\$ 399,970				16	\$ 329,995	\$ 325,000	\$ 325,000	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 Mkt.; [4] Sold

ZipCode = 98366, 98367

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.