

REAL ESTATE MARKET REPORT
PORT ORCHARD



Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Sunday, November 1
2020

TABLE OF CONTENTS

Market Summary Table Page 1
 Glossary Page 2

Penny McLaughlin

www.theoriginalpenny.com
 penny@theoriginalpenny.com
 206-618-5123
 360-779-8574



REAL ESTATE MARKET REPORT PORT ORCHARD

Sunday, November 1, 2020

Penny McLaughlin
penny@theoriginalpenny.com
206-618-5123

MARKET SUMMARY TABLE		248 PENDING ^[2]				61 OFF-MARKET (last 6 mos) ^[3]				ABSORPTION RATE (months of inventory)				
A = Average Value M = Median Value N/A = Not Available		66 ACTIVE ^[1]				741 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	0						
\$100,000	\$199,999	1	A 130 M 130	\$ 149,500 \$ 149,500	1	50%	0	16	A 26 M 18	\$ 177,044 \$ 180,000	\$ 163,938 \$ 167,425	\$ 154,420 \$ 159,950	94% 96%	0.4
\$200,000	\$299,999	5	A 90 M 5	\$ 262,235 \$ 269,777	14	74%	7	58	A 12 M 5	\$ 264,169 \$ 266,250	\$ 262,867 \$ 266,250	\$ 266,166 \$ 275,000	101% 103%	0.5
\$300,000	\$399,999	14	A 35 M 4	\$ 346,703 \$ 337,500	110	89%	30	293	A 10 M 5	\$ 359,218 \$ 349,900	\$ 345,114 \$ 349,000	\$ 354,630 \$ 357,500	103% 102%	0.3
\$400,000	\$499,999	14	A 19 M 9	\$ 429,485 \$ 424,000	52	79%	8	185	A 16 M 5	\$ 436,547 \$ 429,995	\$ 434,113 \$ 429,995	\$ 439,755 \$ 435,000	101% 101%	0.5
\$500,000	\$599,999	9	A 16 M 13	\$ 554,894 \$ 550,000	37	80%	7	95	A 26 M 6	\$ 539,473 \$ 539,500	\$ 536,112 \$ 530,000	\$ 541,376 \$ 539,500	101% 102%	0.6
\$600,000	\$699,999	11	A 115 M 79	\$ 659,036 \$ 656,200	18	62%	4	56	A 45 M 19	\$ 640,222 \$ 635,950	\$ 638,302 \$ 631,925	\$ 641,559 \$ 642,093	101% 102%	1.2
\$700,000	\$799,999	3	A 40 M 43	\$ 746,333 \$ 725,000	9	75%	2	21	A 44 M 8	\$ 752,436 \$ 750,000	\$ 747,931 \$ 750,000	\$ 743,818 \$ 739,950	99% 99%	0.9
\$800,000	\$899,999	4	A 234 M 170	\$ 868,496 \$ 876,523	3	43%	1	8	A 48 M 23	\$ 870,725 \$ 849,950	\$ 867,450 \$ 859,950	\$ 858,614 \$ 864,057	99% 100%	3
\$900,000	\$999,999	3	A 230 M 302	\$ 916,000 \$ 909,000	1	25%	1	2	A 51 M 51	\$ 974,250 \$ 974,250	\$ 974,250 \$ 974,250	\$ 944,750 \$ 944,750	97% 97%	9
\$1,000,000	\$1,099,999	0			0		1	1	A 59 M 59	\$ 1,100,000 \$ 1,100,000	\$ 995,000 \$ 995,000	\$ 1,020,000 \$ 1,020,000	103% 103%	N/A
\$1,100,000	\$1,199,999	0			1	N/A	0	1	A 42 M 42	\$ 1,175,000 \$ 1,175,000	\$ 1,130,000 \$ 1,130,000	\$ 1,100,000 \$ 1,100,000	97% 97%	N/A
\$1,200,000	\$1,299,999	0			2	N/A	0	0						
\$1,300,000	\$1,399,999	0			0		0	1	A 35 M 35	\$ 1,499,900 \$ 1,499,900	\$ 1,499,900 \$ 1,499,900	\$ 1,399,900 \$ 1,399,900	93% 93%	N/A
\$1,400,000	+	2	A 130 M 130	\$ 1,553,254 \$ 1,553,254	0		0	4	A 31 M 29	\$ 1,722,250 \$ 1,694,500	\$ 1,684,750 \$ 1,619,500	\$ 1,648,750 \$ 1,595,000	98% 98%	3
Market Totals		66			248	79%	61	741						0.5
Market Averages		72		\$ 547,549				18	\$ 440,821	\$ 433,108	\$ 438,625	101%		
Market Medians		19		\$ 479,995				5	\$ 389,999	\$ 389,900	\$ 400,000	103%		

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 Mrkt.; [4] Sold

ZipCode = 98366, 98367

PropertyType = Single Family

Favors Sellers Favors Buyers

Sunday, November 1, 2020

Penny McLaughlin
penny@theoriginalpenny.com
206-618-5123

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.