

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
31						

Sunday, December 31

2017

TABLE OF CONTENTS

Market Summary Table Page 1
 Glossary Page 2

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Sunday, December 31, 2017

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MARKET SUMMARY TABLE		141 PENDING ^[2]					123 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		116 ACTIVE ^[1]					758 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		1	6	A 40 M 33	\$ 110,782 \$ 112,895	\$ 97,933 \$ 94,349	\$ 73,833 \$ 87,941	75% 93%	N/A
\$100,000	\$199,999	10	A 46 M 42	\$ 175,445 \$ 179,700	9	47%	10	63	A 31 M 12	\$ 168,219 \$ 169,999	\$ 163,992 \$ 164,500	\$ 161,145 \$ 166,000	98% 101%	1
\$200,000	\$299,999	36	A 96 M 58	\$ 265,639 \$ 274,950	66	65%	43	329	A 27 M 10	\$ 260,431 \$ 260,000	\$ 255,821 \$ 259,900	\$ 258,412 \$ 262,000	101% 101%	0.7
\$300,000	\$399,999	20	A 84 M 60	\$ 357,451 \$ 357,425	36	64%	21	207	A 36 M 18	\$ 347,528 \$ 349,000	\$ 343,415 \$ 340,000	\$ 342,631 \$ 339,000	100% 100%	0.6
\$400,000	\$499,999	13	A 116 M 72	\$ 459,193 \$ 450,000	16	55%	18	82	A 36 M 20	\$ 461,337 \$ 449,999	\$ 451,432 \$ 446,950	\$ 447,820 \$ 445,000	99% 100%	1
\$500,000	\$599,999	14	A 114 M 88	\$ 540,371 \$ 534,950	8	36%	13	34	A 56 M 33	\$ 560,585 \$ 549,750	\$ 544,634 \$ 537,825	\$ 539,507 \$ 535,000	99% 99%	2.5
\$600,000	\$699,999	17	A 103 M 50	\$ 650,937 \$ 649,900	6	26%	10	26	A 87 M 52	\$ 642,557 \$ 650,000	\$ 649,897 \$ 649,950	\$ 642,305 \$ 647,000	99% 100%	3.9
\$700,000	\$799,999	2	A 57 M 57	\$ 748,983 \$ 748,983	0		3	4	A 109 M 133	\$ 787,100 \$ 824,950	\$ 754,350 \$ 794,500	\$ 753,586 \$ 744,722	100% 94%	3
\$800,000	\$899,999	0			0		2	3	A 50 M 35	\$ 865,833 \$ 850,000	\$ 851,767 \$ 850,000	\$ 844,500 \$ 850,000	99% 100%	N/A
\$900,000	\$999,999	0			0		0	1	A 385 M 385	\$ 1,000,095 \$ 1,000,095	\$ 998,000 \$ 998,000	\$ 975,000 \$ 975,000	98% 98%	N/A
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	1	A 86 M 86	\$ 1,100,000 \$ 1,100,000	0		1	0						
\$1,200,000	\$1,299,999	1	A 227 M 227	\$ 1,200,000 \$ 1,200,000	0		0	2	A 62 M 62	\$ 1,312,500 \$ 1,312,500	\$ 1,312,500 \$ 1,312,500	\$ 1,242,500 \$ 1,242,500	95% 95%	3
\$1,300,000	\$1,399,999	1	A 156 M 156	\$ 1,350,000 \$ 1,350,000	0		1	0						
\$1,400,000	+	1	A 115 M 115	\$ 1,495,000 \$ 1,495,000	0		0	1	A 4 M 4	\$ 1,500,000 \$ 1,500,000	\$ 1,500,000 \$ 1,500,000	\$ 1,700,000 \$ 1,700,000	113% 113%	6
Market Totals		116			141	55%	123	758						0.9
Market Averages		96		\$ 428,535				35	\$ 334,234	\$ 328,890	\$ 328,509	100%		
Market Medians		68		\$ 367,000				15	\$ 299,000	\$ 295,000	\$ 296,000	100%		

Date Range (Off-Market & Sold) = 07/02/2017 to 12/31/2017

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.