

❖ TODD'S REAL E-NEWS ❖

August

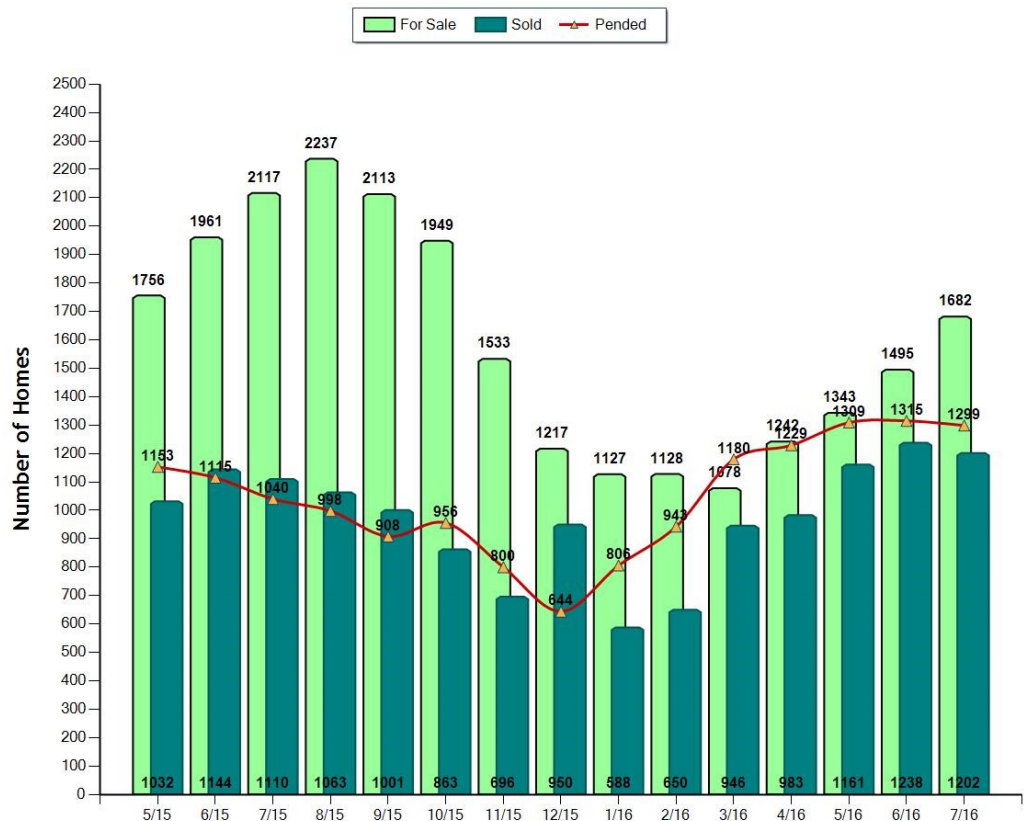
2016

Snapshot: Howz the Market?

We are still in a sellers market, however we are seeing more homes come on the market and a few less sales than last month. It's not uncommon for inventory to build in summer. This could be the best time for buyers this year who would like to purchase before the end of the year. We do see fewer transactions in the last quarter but we also see fewer homes on the market over the holidays. Prices are up 10% from last year and the median pending price for a Snohomish county home is now over \$400K at \$402,764. Up North (Everett and Mukilteo) there is finally over a month of inventory which is the ratio of how many homes on the market vs. how many are being sold. We have not seen over a month of inventory since the end of last year.

Interest rates are super attractive and increased sales together with re-financing activity has caused closings to take a little longer due to appraisal turn around times. Average market time of homes for sale is 24 days.

I am happy to meet and discuss the current real estate market & answer questions if you or someone you know would like to make a move.



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