

# Real Estate Outlook – Seattle, WA King & Snohomish Counties



Vince Grant

## Pending Sales Up Over 30% Over Last Year

February 2015

After strong sales in December, things continue to look promising in King and Snohomish Counties with a 30% rise in pending sales from last month, according to the Northwest Multiple Listing Service (NWMLS).

### Inventory Tight, Prices Raise

Inventory is down a combined -12.94% from last year, helping squeeze prices up 8.92%. The biggest price increase comes in Snohomish County, where the average price of a home was \$296,994 in January 2014 and was \$341,735 January 2015.

When compared to an unusually strong December, the number of houses sold dropped -30.58% in King and Snohomish Counties, but that's still up 3.71% from January 2013. Zeroing in again on Snohomish County, 11.54% more houses were sold in January 2014 than in January 2013.

The average number of days a home stays on the market has increased 11.32% from December 2014, but is down one day from January 2013.

### *In this report...*

- *January pending sales up 30.43% month-over-month*
- *Average price in Snohomish County = \$341,735*
- *Average price in King County = \$487,745*
- *Prices up 8.92% year-over-year*
- *Available inventory down -12.94% year-over-year*

Residential (Detached & Condo)	January 2015	Change vs. Prior Month	January 2014	Change vs. January 2014
Available Inventory	5,454	-2.62%	6,265	-12.94%
Under Contract	4,025	30.43%	3,824	5.26%
Sold	2,374	-30.58%	2,289	3.71%
Avg. Days on Market - Solds	59	11.32%	60	-1.67%
Average Sold Price	\$451,442	0.12%	\$414,475	8.92%



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Statistics include King and Snohomish counties, and are compiled from but not published by the Northwest Multiple Listing Service as of 02/10/15.