

'23 Quarterly Market Report

Nothing compares to what's next.

EXCLUDING BAINBRIDGE ISLAND

Kitsap County

Q4 OCTOBER - DECEMBER 2023

Kitsap County (excluding Bainbridge Island) proves to be a stable market, with little growth in the fourth quarter but also minor setbacks despite the market's overall challenges. In analyzing the past three years' Q4 median sales prices, we see minimal but steady growth, with the trend continuing this year with a 6.81% increase from \$499,000 in Q4-2022 to \$533,000 in Q3-2023. The average price per square foot has remained consistent with negligible change over the past three years when comparing their Q4 numbers. On average, homes spent almost the exact same time on the market as they did the previous year, and it remained a seller's market with 1.8 months of inventory.

INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Freddie Mac)



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



HOMES SOLD

Q4-2023 vs. Q4-2022
↓(-13.27%)



AVERAGE PRICE PER SQ. FT.

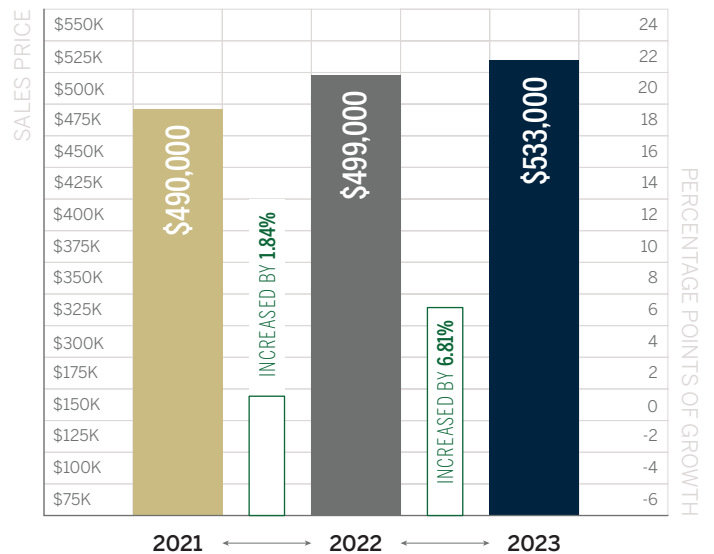
Q4-2023 vs. Q4-2022 ↑(0.72%)



\$533K

MEDIAN SALES PRICE

Single-Family Homes Q4-2023



STATE OF THE MARKET

1.8 months of inventory - Seller's Market

(Based on Q4-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

