

MARCH 2024 MARKET INSIGHTS



CAMANO ISLAND

\$696,029

AVERAGE SALE PRICE

66

ACTIVE LISTINGS

34

HOMES SOLD YEAR TO DATE

63

AVERAGE DAYS ON MARKET

99%

LIST TO SALES PRICE RATIO

STANWOOD

\$816,764

AVERAGE SALE PRICE

24

ACTIVE LISTINGS

79

HOMES SOLD YEAR TO DATE

46

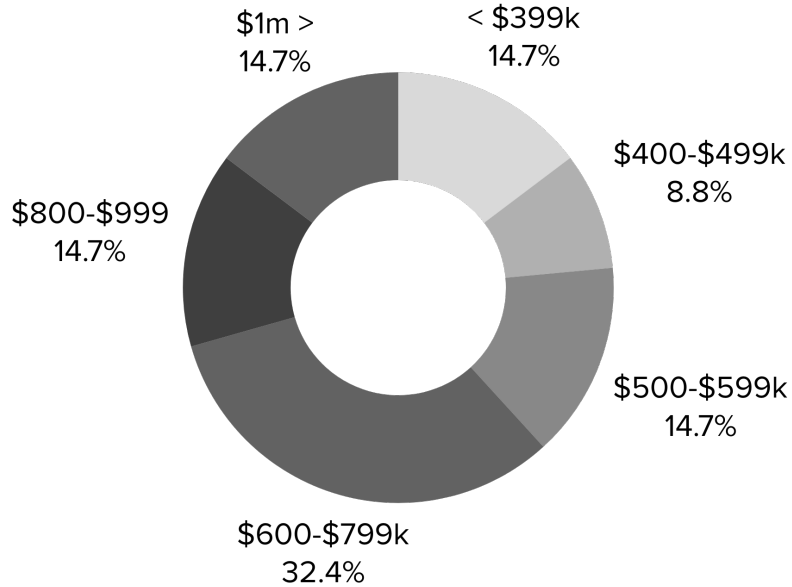
AVERAGE DAYS ON MARKET

100%

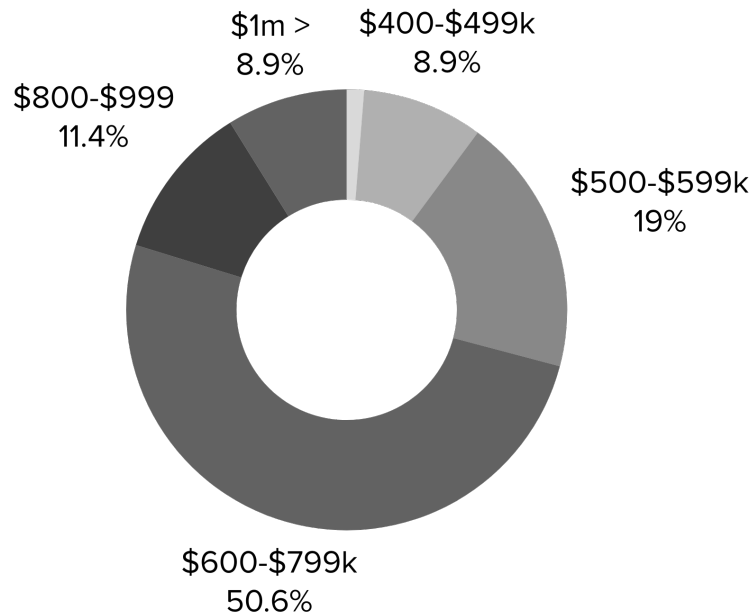
LIST TO SALES PRICE RATIO

2024 NUMBER OF HOMES SOLD YEAR TO DATE

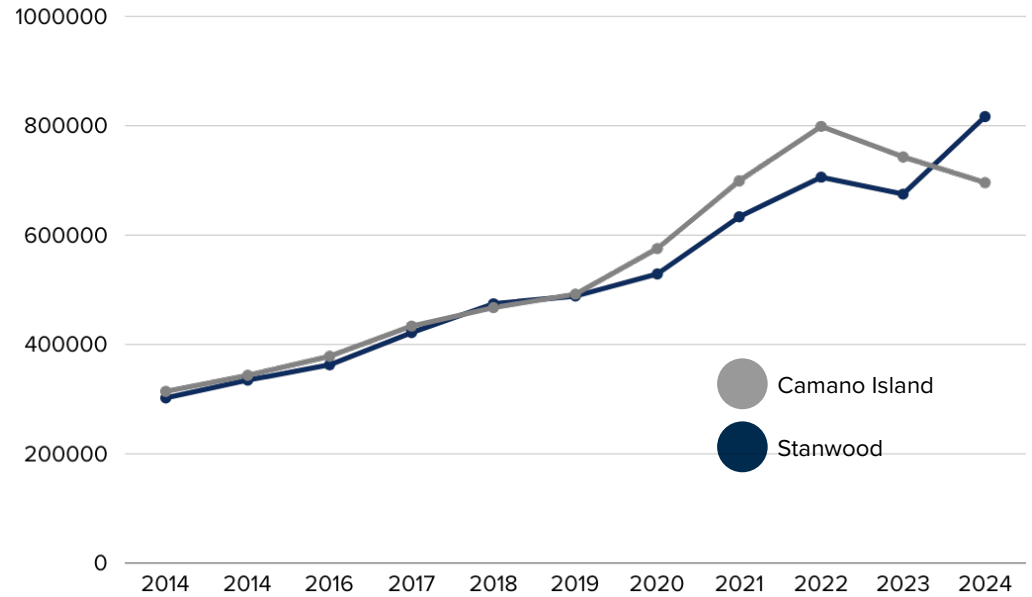
CAMANO ISLAND – 34 HOMES



STANWOOD - 79 HOMES



10-YEAR AVERAGE SALE PRICE TREND

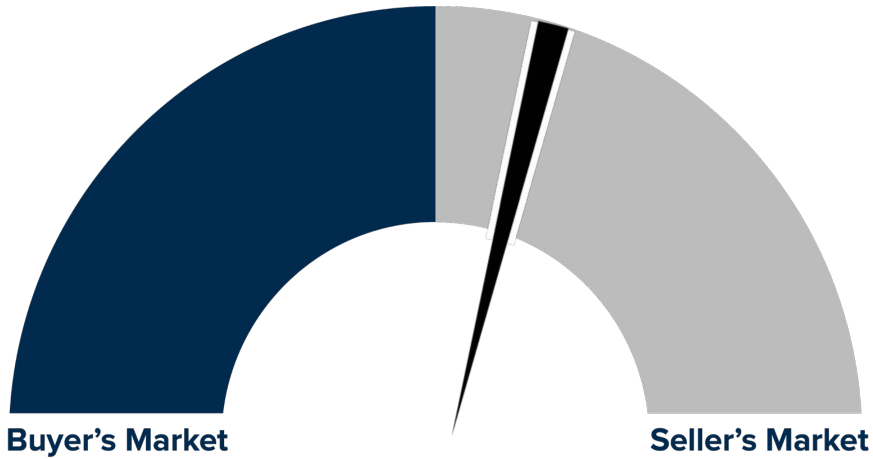


MARCH 2024 VS MARCH 2023 AVERAGE SALE PRICE



CAMANO ISLAND

MARCH	2024	2023	% +/-
NEW LISTINGS	46	35	31%
PENDINGS	24	19	26%
SOLDS	13	29	-55%

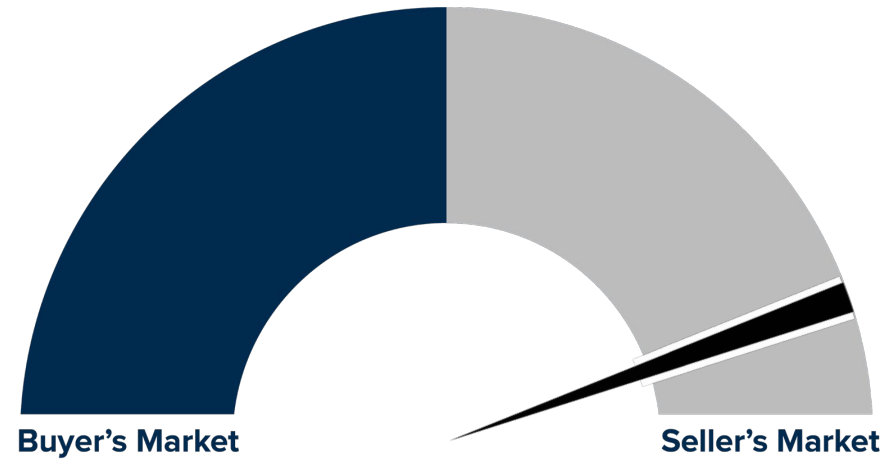


MONTHS OF INVENTORY

5.0

STANWOOD

MARCH	2024	2023	% +/-
NEW LISTINGS	36	28	29%
PENDINGS	32	28	14%
SOLDS	33	18	83%



MONTHS OF INVENTORY

.7

March 2024: We are starting to see an up-tick of activity in the market, with more new properties being listed than we've seen since last spring. While we are still in a seller's market, we are seeing more activity than at the same time last year. Pending sales in the month of March are up 14% on Camano Island and 26% in the Stanwood market compared to March 2023.

It is taking an average of 55 days on the market for homes to sell in our two zip codes. With new listings picking up the pace from the lows of 2023, potential home buyers have more options to choose from resulting in increased showing activity and open house traffic.

New Listings: Homes added to our active inventory in both markets are up about 30% from the same time last year. Camano Island saw 46 new listings in March, while Stanwood had 36 added. This is the highest number added to our markets since last June 2023.

Pending Sales: A total of 56 homes went pending in the past month. That is the most our markets have seen since last August, with 32 in Stanwood and 24 on Camano Island.

Properties Sold: The Stanwood market saw 33 home sale closings, up 83% from last year. At the same time, Camano Island saw a decrease of 55% from last year with only 13 closings in March.

Sale Price: The average sales prices of properties sold in Stanwood is skewed due to a few higher-priced homes selling in March 2024. The sales price averaged \$816,764 year-to-date for 2024 which is 41% higher than the same time last year. It may be more effective to look at the rolling 12 months average price sold instead, which is \$720,232 in Stanwood up 3% from the same time last year. Camano Island's average sales price year-to-date is up 3% from the same time last year.

SELLERS – Inventories are increasing, giving buyers more options. It is time to get your house on the market in preparation for historically higher spring activity.

BUYERS – Don't hold out for the interest rates to drop as forecasted. Predictions indicate that there is a large pent-up demand from buyers that will come into the market when rates decrease. When that happens, prices get driven up by demand. You may see a decrease in buying power as a result. If you see the perfect home come onto the market, now is a good time to buy. Align yourself with a good lender and a local Realtor® to maximize your current buying power.



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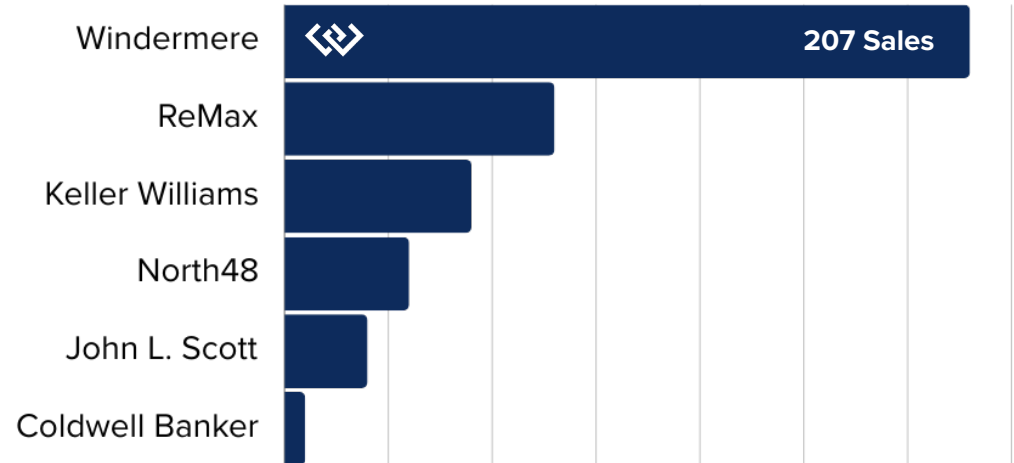
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*All data courtesy of the NWMLS

MARKET SHARE* | ROLLING 12 MONTH SALES

CAMANO ISLAND



STANWOOD

