

## AUGUST 2024 MARKET INSIGHTS



### CAMANO ISLAND

**\$845,690**

AVERAGE SALE PRICE

**104**

ACTIVE LISTINGS

**187**

HOMES SOLD YEAR TO DATE

**38**

AVERAGE DAYS ON MARKET

**99%**

LIST TO SALES PRICE RATIO

### STANWOOD

**\$770,346**

AVERAGE SALE PRICE

**40**

ACTIVE LISTINGS

**243**

HOMES SOLD YEAR TO DATE

**28**

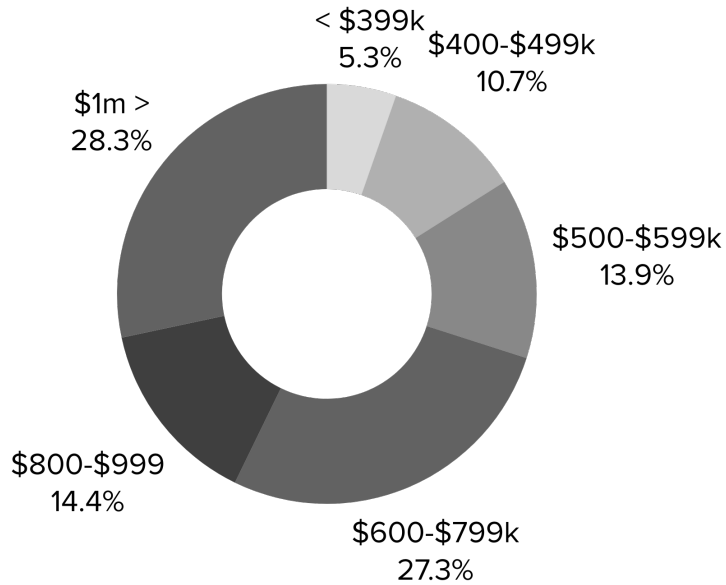
AVERAGE DAYS ON MARKET

**100%**

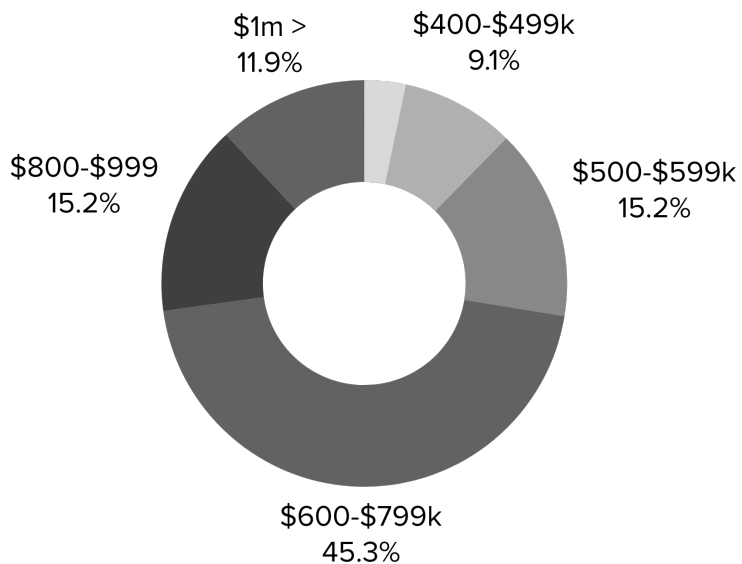
LIST TO SALES PRICE RATIO

## 2024 NUMBER OF HOMES SOLD YEAR TO DATE

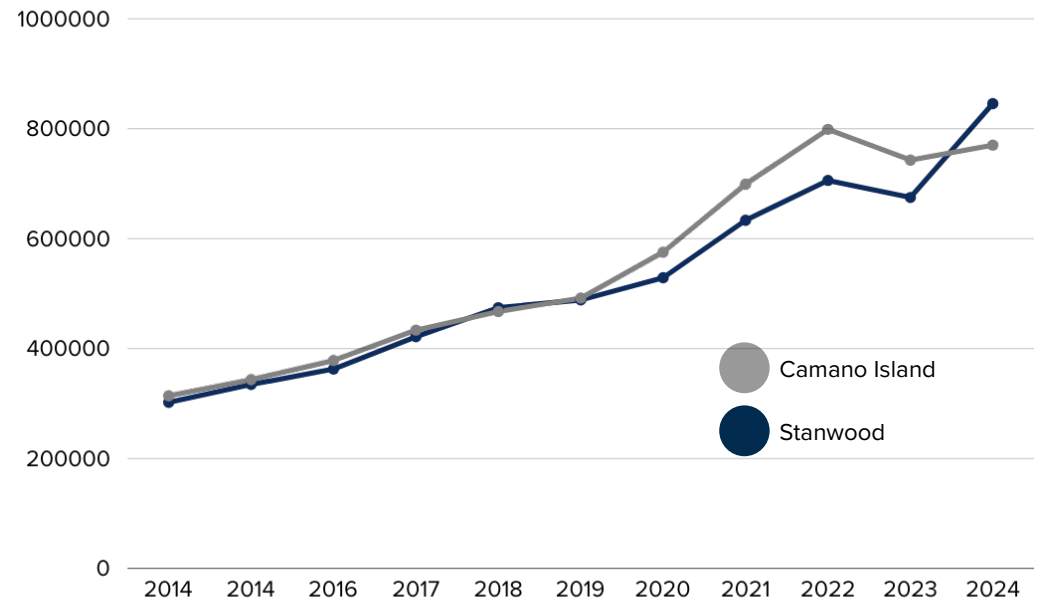
### CAMANO ISLAND – 187 HOMES



### STANWOOD - 243 HOMES



## 10-YEAR AVERAGE SALE PRICE TREND

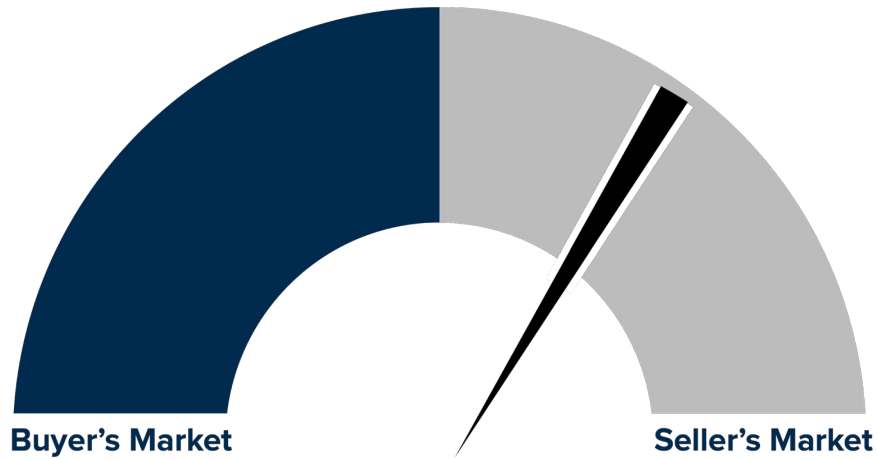


## AUGUST 2024 VS AUGUST 2023 AVERAGE SALE PRICE



## CAMANO ISLAND

| AUGUST          | 2024 | 2023 | % +/- |
|-----------------|------|------|-------|
| ACTIVE LISTINGS | 104  | 57   | 82%   |
| NEW LISTINGS    | 43   | 35   | 23%   |
| PENDINGS        | 28   | 27   | 4%    |
| SOLDS           | 30   | 49   | -39%  |

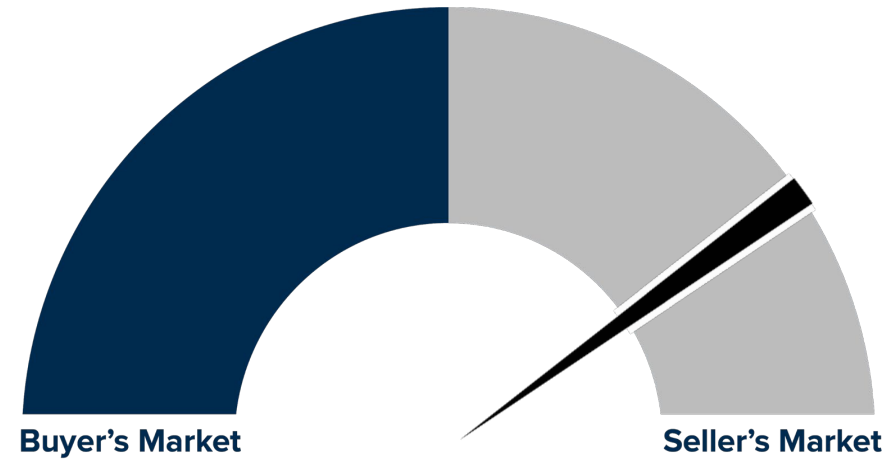


MONTHS OF INVENTORY

**3.8**

## STANWOOD

| AUGUST          | 2024 | 2023 | % +/- |
|-----------------|------|------|-------|
| ACTIVE LISTINGS | 40   | 55   | -55%  |
| NEW LISTINGS    | 30   | 35   | -14%  |
| PENDINGS        | 29   | 34   | -15%  |
| SOLDS           | 29   | 42   | -31%  |



MONTHS OF INVENTORY

**1.7**

**August 2024:** Mortgage rates have begun to moderate, dropping to 6.35% for 30-year terms at the end of August, down from this year's high of 7.52% at the end of April. The market is shifting toward a more balanced market, with increased supply coming onto the market.

The number of homes actively for sale remains elevated compared to last year, growing by 23% for the tenth consecutive month, now at its highest level since May 2020. This gives buyers more options and could help stabilize prices.

**New Listings:** There were 73 new listings added to our markets in the month of August (30 in Stanwood and 43 on Camano Island). This is nearly the same amount as last year at this time when we had 71 new listings in our markets.

**Active Listings:** Our active listings are down 13% from last month, with a combined 144 homes available for sale at the end of the month. However, year over year, we are up 23% for August.

**Pending Listings:** Homes that found their buyers and went Pending in August 2024 are remaining consistent at 57 for the month.

**Sale Price:** The average sales price continues to increase incrementally month over month. We are up 13% from last year, and prices are predicted to continue to increase as lower interest rates drive more demand.

**SELLERS** – As mortgage rates drop, demand is rising with buyers becoming more active. Multiple offers and bidding wars are returning in urban markets. Now is a strategic moment to list your home and capitalize on the expected surge in activity.

**BUYERS** – With recent drops in mortgage rates, prospective homebuyers are finding much-needed relief. The housing market is undergoing a seasonal shift, making it an opportune time to restart your homebuying search. Historical trends indicate that now is an excellent time to buy nationally. To ensure readiness, consider reaching out to a local Realtor® who can assist with preparation.



**Tamara Matthews**

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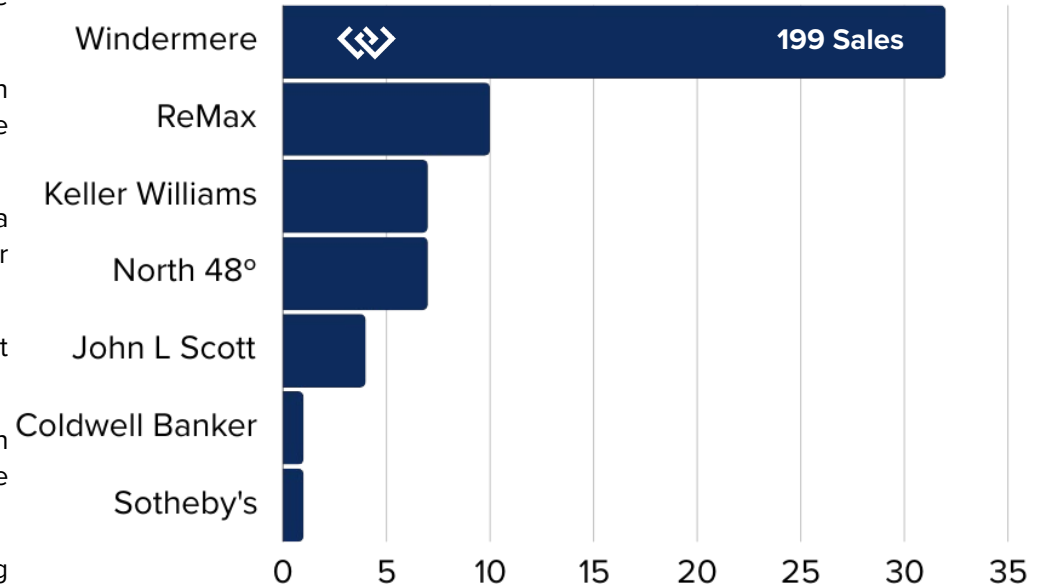
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\*All data courtesy of the NWMLS

MARKET SHARE\* | ROLLING 12 MONTH SALES

CAMANO ISLAND



STANWOOD

