

NWMLS Market Snapshot

MAY 2020



CLOSED SALES



The median closed price for residential homes & condos increased

2.3% ↑

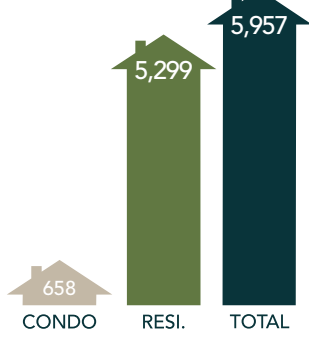
from May 2019



NWMLS brokers sold

5,957

residential homes & condos in total during May 2020



The total dollar value of closed sales for residential homes in May 2020 was

\$2.92 billion

and was

\$282 million

for condominiums

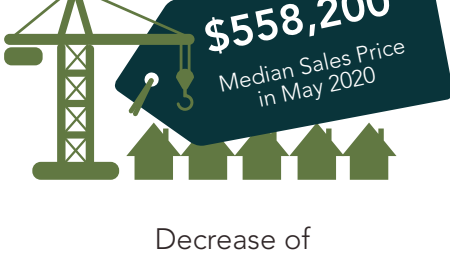
NEW CONSTRUCTION



NWMLS brokers sold

588

new construction residential homes & condos in May 2020

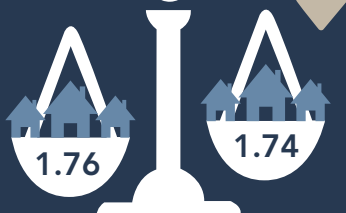


Decrease of

3.2% ↓

compared to sales price in May 2019

AVAILABLE INVENTORY



Months of Inventory

A balanced market is considered to be 4 to 6 months by most industry experts



At the current rate of sales, it would take

1.74 months

to sell every home that is active in the NWMLS inventory

Decrease of

1.4% ↓

over May 2019



Last month there were

10,357

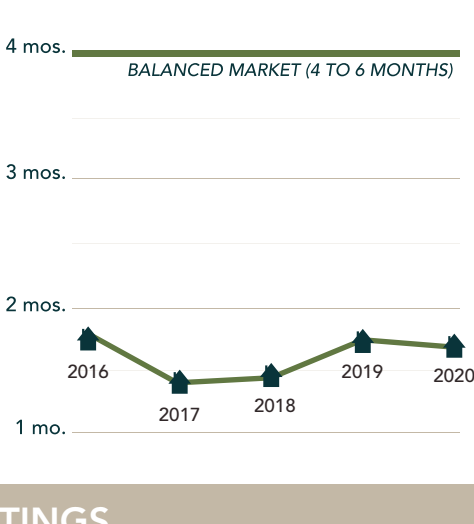
active listings in the database

Decrease of

35.8% ↓

from May 2019

Months of Inventory



NEW LISTINGS



Last month there were

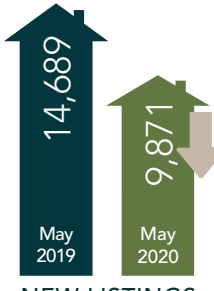
9,871

new listings added to the database

Decrease of

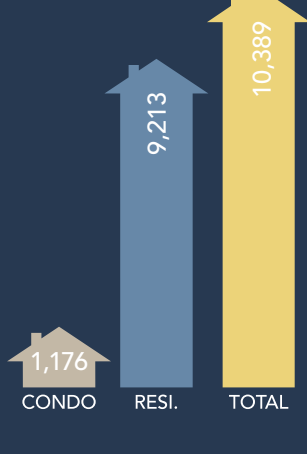
32.8% ↓

listings from May 2019



NEW LISTINGS

PENDING SALES



There were

10,389

total residential units & condo units under contract in May 2020

NWMLS MEMBERSHIP



As of last month there were

32,235

total NWMLS members & subscribers, a

0.8%

increase since last year



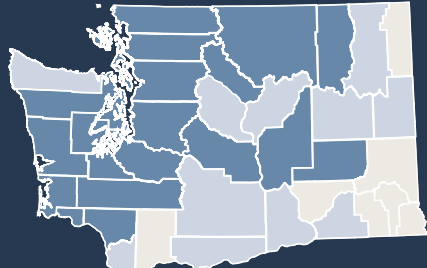
As of last month there were

2,439

total member offices, a

3.0%

increase since last year



There are

23 counties

in the

NWMLS Primary Service Area

■ Primary Service Area

■ Service Area

■ Counties without Member Offices

Statistical information includes single family homes and condominiums within the NWMLS coverage area, which is currently 23 counties in Washington state. Additional data and statistics are available to members and subscribers on www.nwmls.com.

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