NWMLS Market Snapshot

MARCH 2021

Median Closed Price

$548,199

The median closed price for residential homes & condos increased

19.5% ⬆

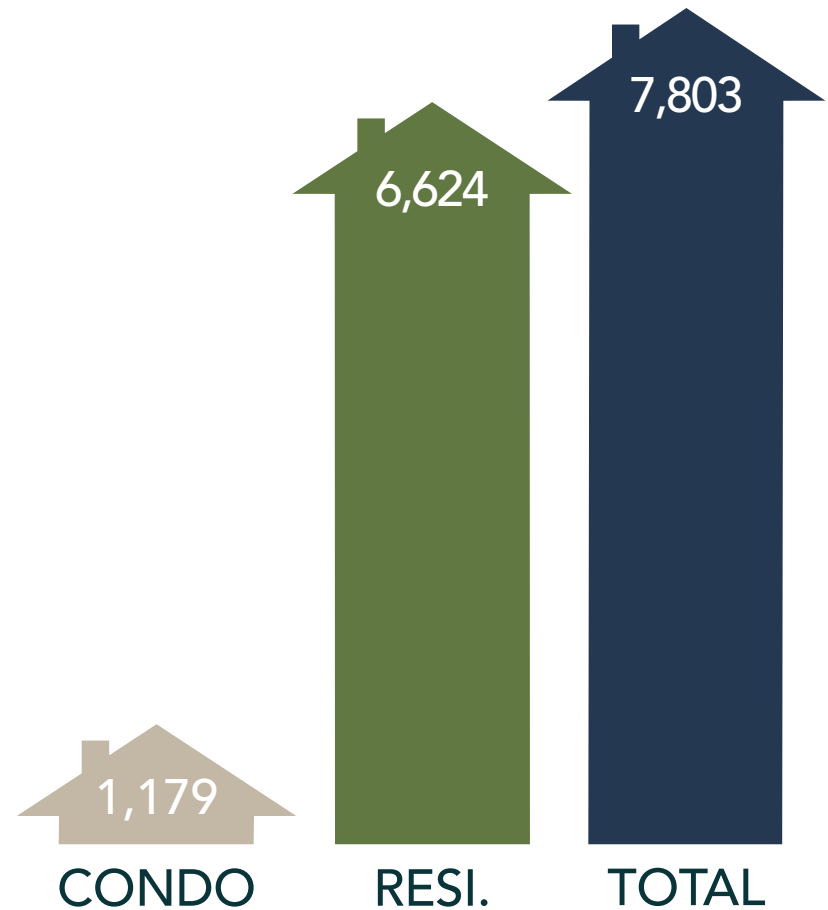from March 2020

NWMLS MARCH 2021 CLOSED SALES

SOLD

NWMLS brokers sold

7,803

residential homes
& condos in total
during March 2021

6,624

7,803

1,179

CONDO   RESI.   TOTAL

NWMLS MARCH 2021 CLOSED SALES

+40% from Mar 2020

$5.30 Billion in Closed Sales (Residential & Condo)

The total dollar value of closed sales for residential homes in March 2021 was

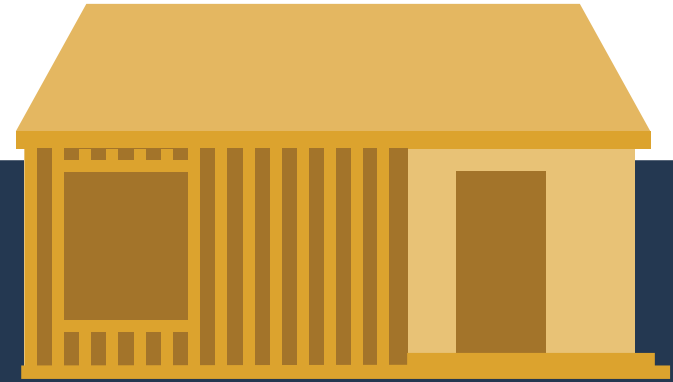**$4.70 Billion** and was

$593 Million for condominiums

NWMLS MARCH 2021 **NEW CONSTUCTION**

NWMLS brokers sold

1,118

new construction
residential homes & condos
in March 2021

$636,589

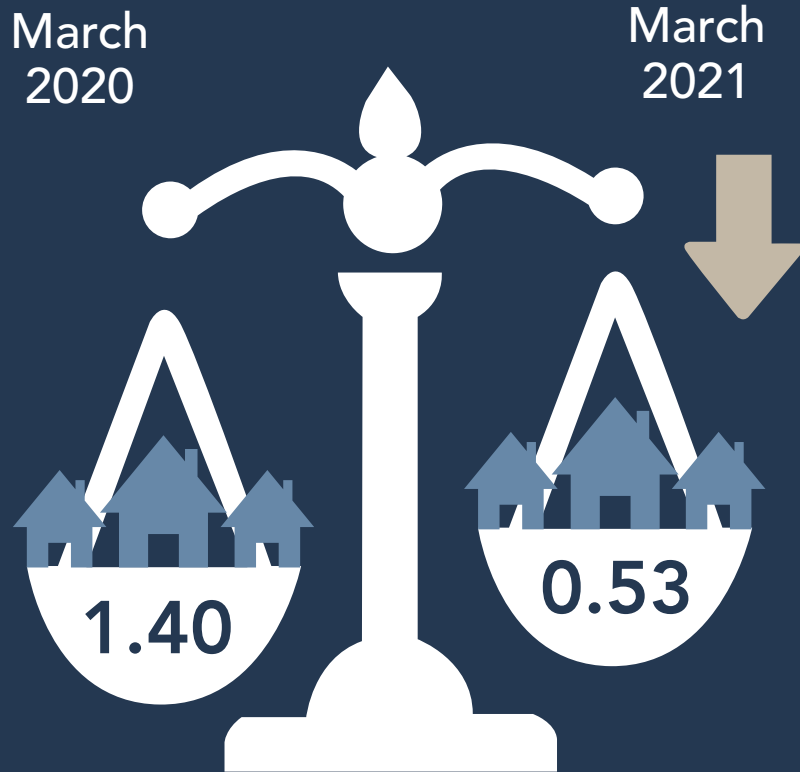Median Sales Price
in March 2021

Increase of

11.7%

compared to sales prices
in March 2020

NWMLS MARCH 2021 AVAILABLE INVENTORY

March 2020

March 2021

1.40

0.53

Months of Inventory

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

FOR SALE

At the current rate of sales, it would take

0.53 months

to sell every home that is active in the NWMLS inventory

Decrease of

61.9%

from March 2020

Months of Inventory

Last month there were

4,153

active listings in the database

Decrease of

55.9% ⬇

from March 2020

3 mos.

BALANCED MARKET (4 TO 6 MONTHS)

2 mos.

2019

2020

1 mo. 2017

2018

2021

0 mo.
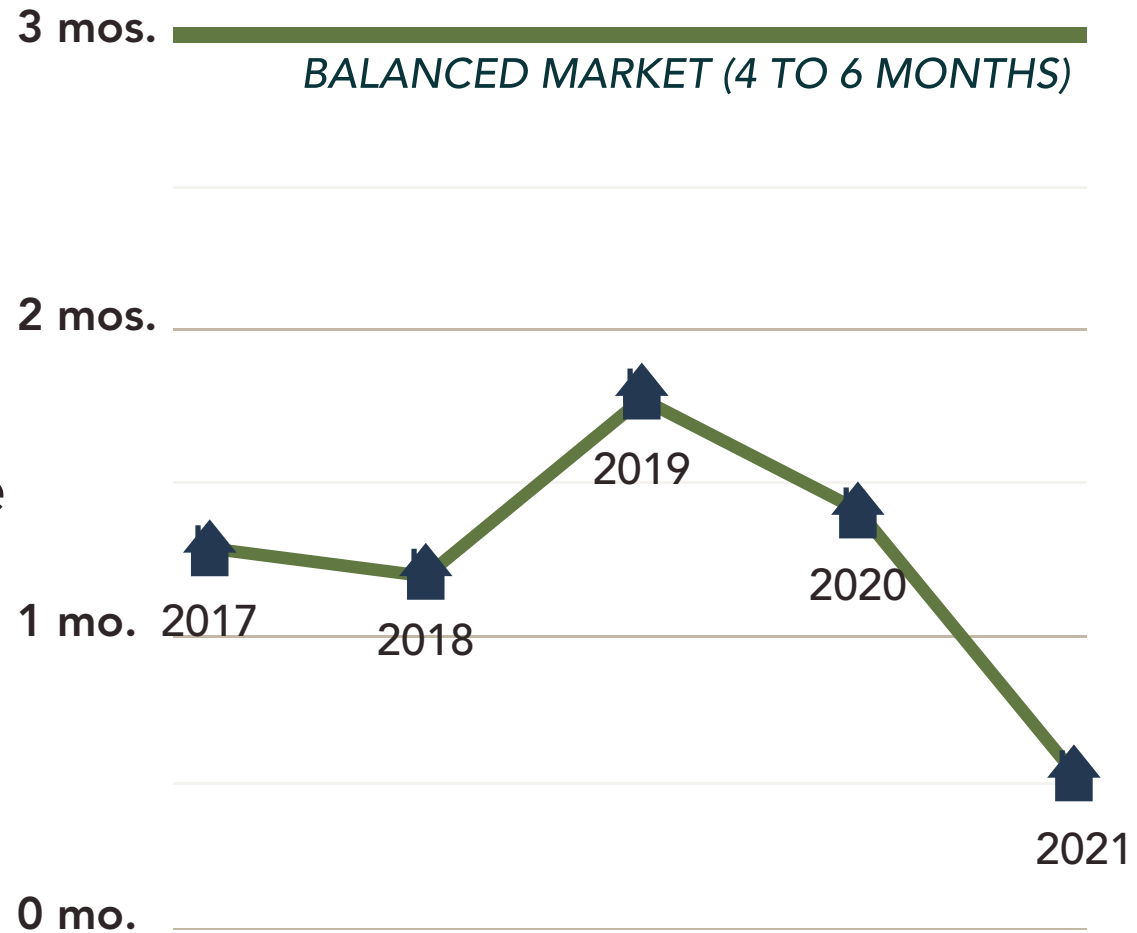
NWMLS MARCH 2021 NEW LISTINGS

NEW

Last month there were

10,562

new listings added
to the database

Increase of

2.6% ⬆

listings from March 2020

10,291

10,562

Last
Year

NEW LISTINGS
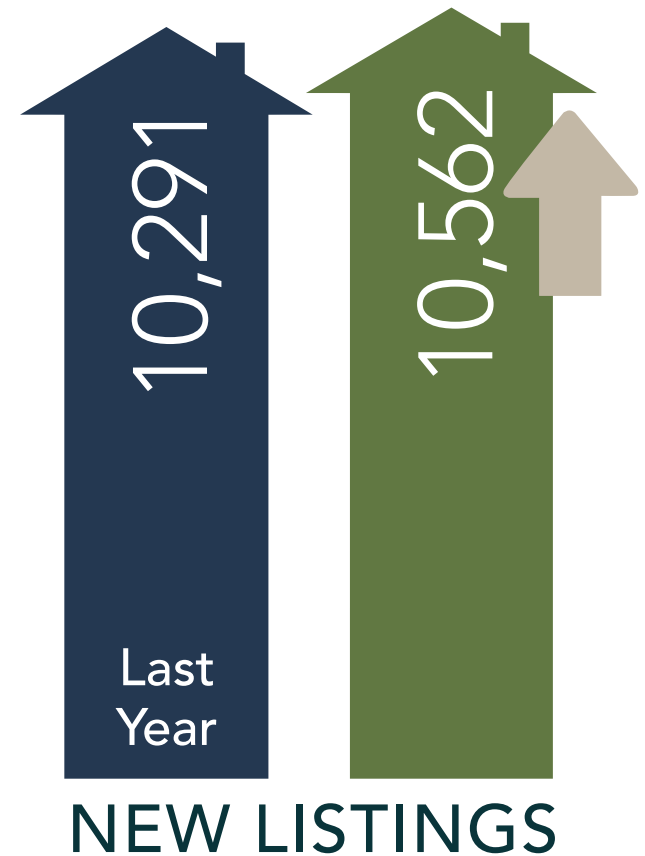
NWMLS MARCH 2021 **PENDING SALES**

1,574
CONDO

9,289
RESI.
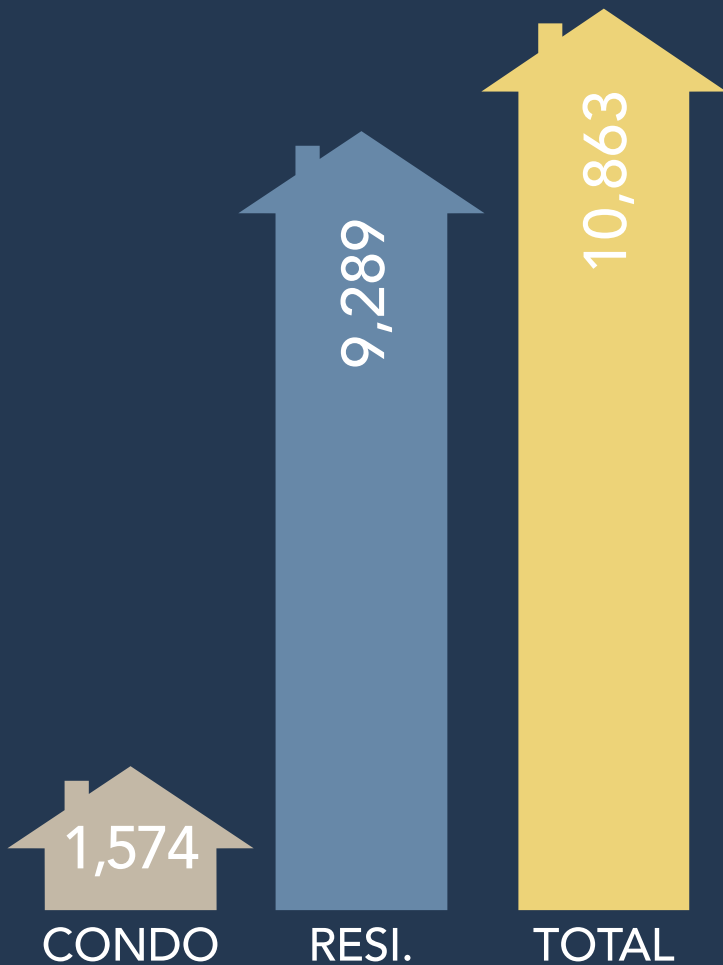
10,863
TOTAL

There were
10,863
total residential units & condo units
under contract in March 2021

PENDING

NWMLS MARCH 2021 MEMBERSHIP

As of last month there were

34,988

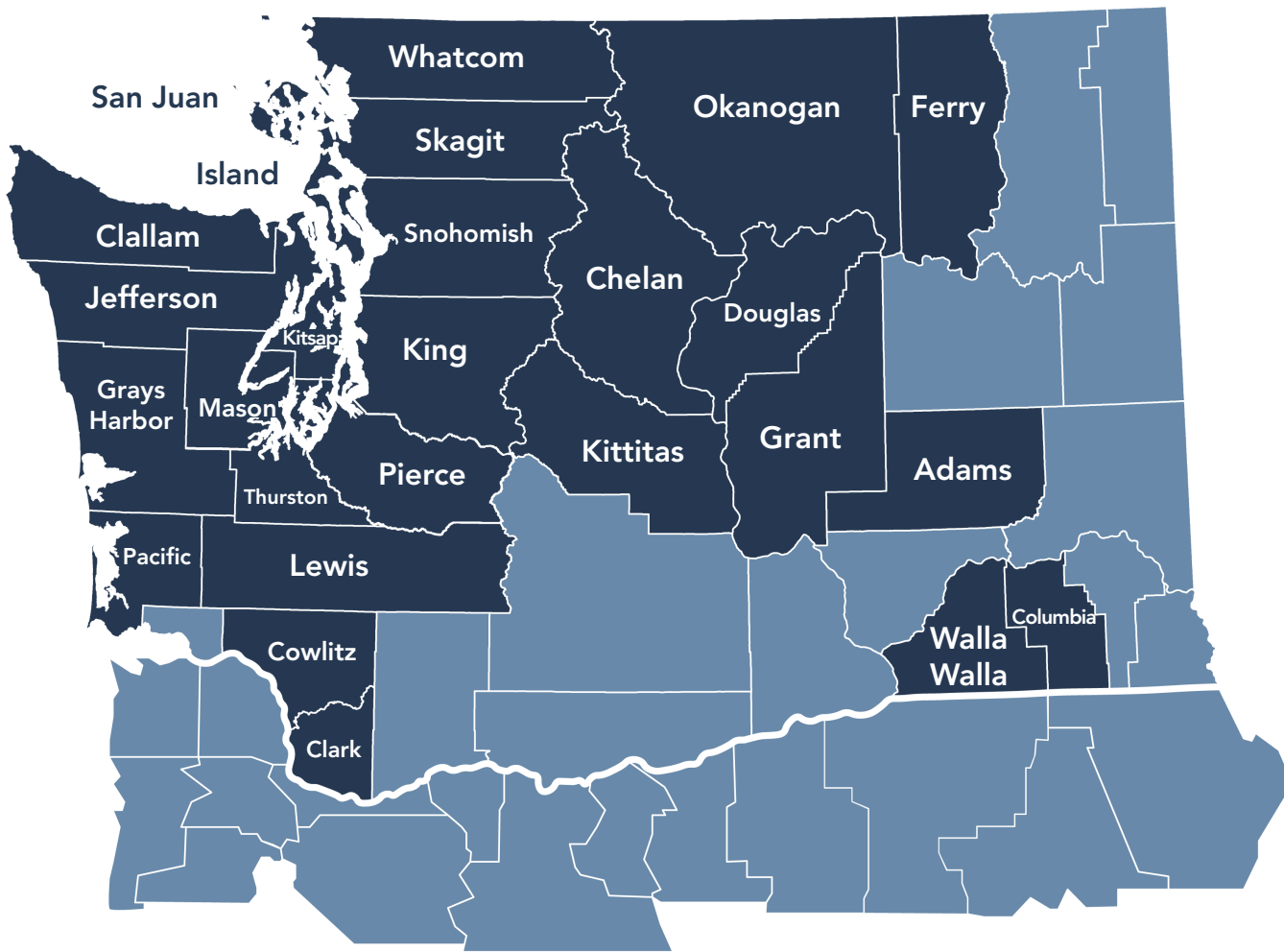total NWMLS members & subscribers, a

7.4%

increase since last year

As of last month there were

2,566

total member offices, a

4.6%

increase since last year

San Juan

Whatcom

Island

Skagit

Okanogan

Ferry

Clallam

Snohomish

Jefferson

Chelan

Kitsap

Douglas

King

Grays
Harbor

Mason

Kittitas

Grant

Pierce

Thurston

Adams

Pacific

Lewis

Columbia

Cowlitz

Walla
Walla

Clark

This infographic
includes information
from 26 counties in
NWMLS's service area.

444 Northwest
Multiple Listing Service®