

Q3-2024

Quarterly Market Snapshot

Skagit County

Q3 JULY - SEPTEMBER 2024

Inventory moved more slowly in Skagit County than in other more active markets in our report, spending an average of 37 days on market in Q3-2024, which wasn't a sizable change from Q3-2023's average of 33 days. Sellers in this market had to practice patience when listing their homes, but that didn't stop them from putting their homes on the market, with the county seeing a 25% increase year over year in homes for sale, spiking from 272 homes in Q3-2023 to 340 homes in Q3-2024. It remained a seller's market with 2.3 months of supply, up from 2 months. This county has experienced mild but consistent price growth from year to year in the third quarter, with the median sales price increasing by 3.35% from Q3-2023 to Q3-2024 and 4.41% from Q3-2023 to Q3-2022. Q3-2024's median sales price was \$587,000. The average price per square foot was \$361, up 11.76% year over year from \$323.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



HOMES SOLD

Q3-2024 vs. Q3-2023
↑(11.50%)

2024 **446**
2023 **400**

INTEREST RATES

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



AVERAGE PRICE PER SQ. FT.

Q3-2024 vs. Q3-2023 ↑(11.76%)



MEDIAN SALES PRICE

Single-Family Homes Q3-2024



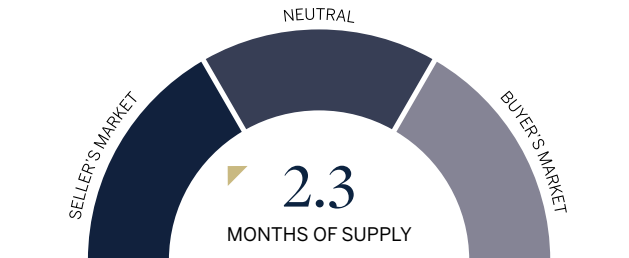
\$587K

3.35%
'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$587,000
2023	\$568,000
2022	\$544,000

WHAT KIND OF MARKET

2.3 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q3-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

