



2023 Real Estate Report

GREATER YAKIMA VALLEY



Windermere
REAL ESTATE YAKIMA

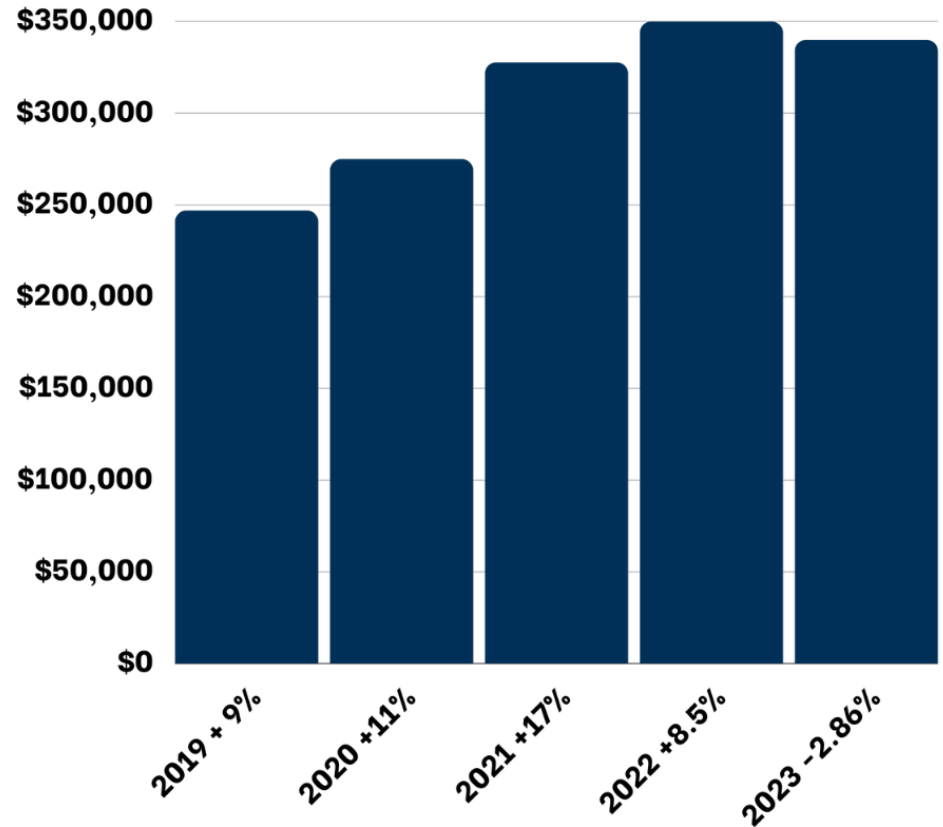
Year Over Year Median Sale Price

GREATER YAKIMA VALLEY

In Yakima County, the median sale price has seen a slight decrease of 2.86%, likely influenced by sellers adjusting to the significantly higher mortgage rates faced by buyers. Despite this, inventory levels remain low, which is supporting home values. However, the market is feeling the effects of these higher rates, with buyer demand somewhat muted. As a result, there has been an increase in sellers assisting buyers with their closing costs. Nevertheless, certain areas of the county have experienced positive appreciation amidst these challenges.

YAKIMA COUNTY

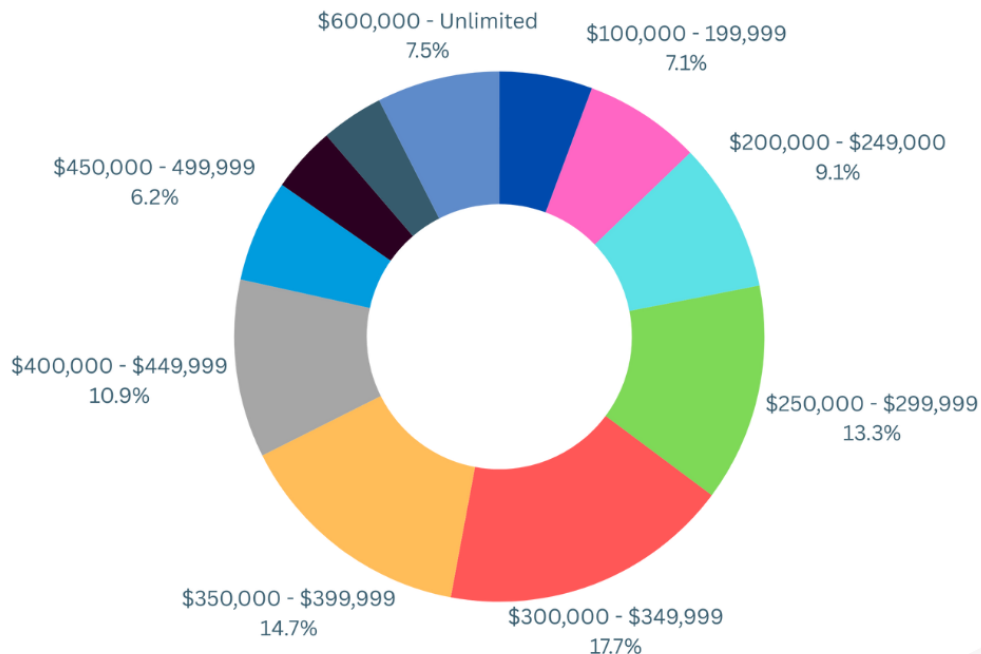
YEAR OVER YEAR MEDIAN SALE PRICE



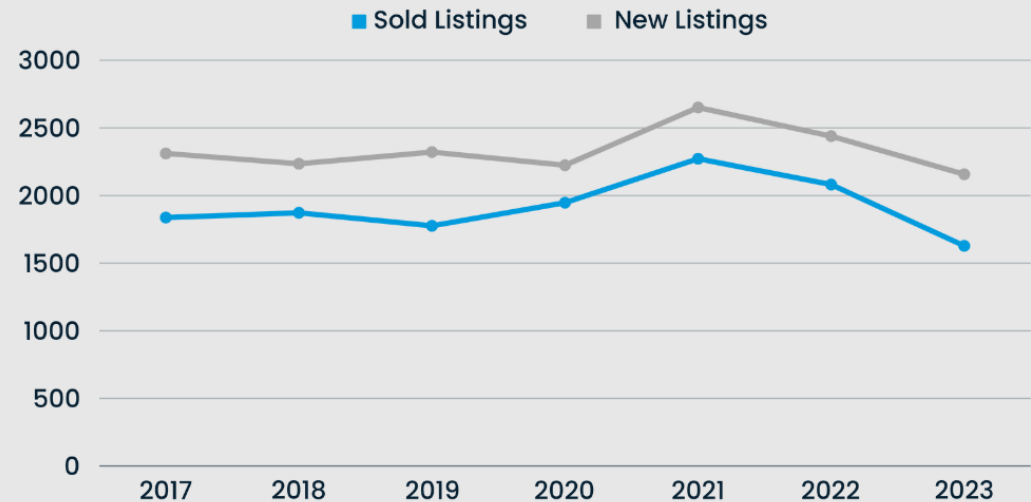
Market Statistics

GREATER YAKIMA VALLEY

SOLD BY PRICE AS A PERCENTAGE OF MARKET SHARE



NUMBER OF HOMES SOLD & NEW LISTINGS - ANNUAL • YAKIMA COUNTY



- » 2,157 homes were listed in 2023, down 12% from 2022
- » 1,628 homes sold in 2023, down 22% from 2022
- » 78 days was the average time on market, up from 70 days in 2022

*For the purpose of this report, Greater Yakima Valley refers to the geographical area encompassing Yakima County.

Market Summary

GREATER YAKIMA VALLEY

› **Mortgage Rates** jumped to over 7% in 2023

› **Number of Homes Sold** dropped to 1,628

› **Average List Price** rose to \$391,188

› **Average Sale Price** dropped to \$362,522 (-1.75%)

› **Sold to List Price Ratio** varied throughout the year between 97.6% to 99.7%



As we step into 2024, sellers continue to enjoy favorable conditions. However, the increase in mortgage interest rates has tempered buyer enthusiasm. Prospective buyers are holding out for homes in good condition and free from deferred maintenance.

Windermere Real Estate Yakima is locally owned and operated. We have been serving our neighbors and our community since 1996. If you're in the market to buy or sell home, you've come to the right spot. With over 25 and hundreds of transactions annually we knowledge and dedication to help you achieve your real estate goals. We are a full service real estate brokerage serving all of Central Washington.

We believe real estate is more than just transactions; it's about building lasting relationships. We strive to create an exceptional client experience by fostering open communication, trust, and transparency. Our team works tirelessly to alleviate the stress that often accompanies real estate transactions, making the process smooth and enjoyable for you.

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Information used to prepare this report has been obtained from the Yakima Association of REALTORS® Multiple Listing Service. The broker preparing this report has not independently verified the accuracy or completeness of any information obtained from sources reasonably believed by the broker to be reliable.