



2023 Real Estate Report

YAKIMA



Windermere
REAL ESTATE YAKIMA

YEAR OVER YEAR MEDIAN SALE PRICE

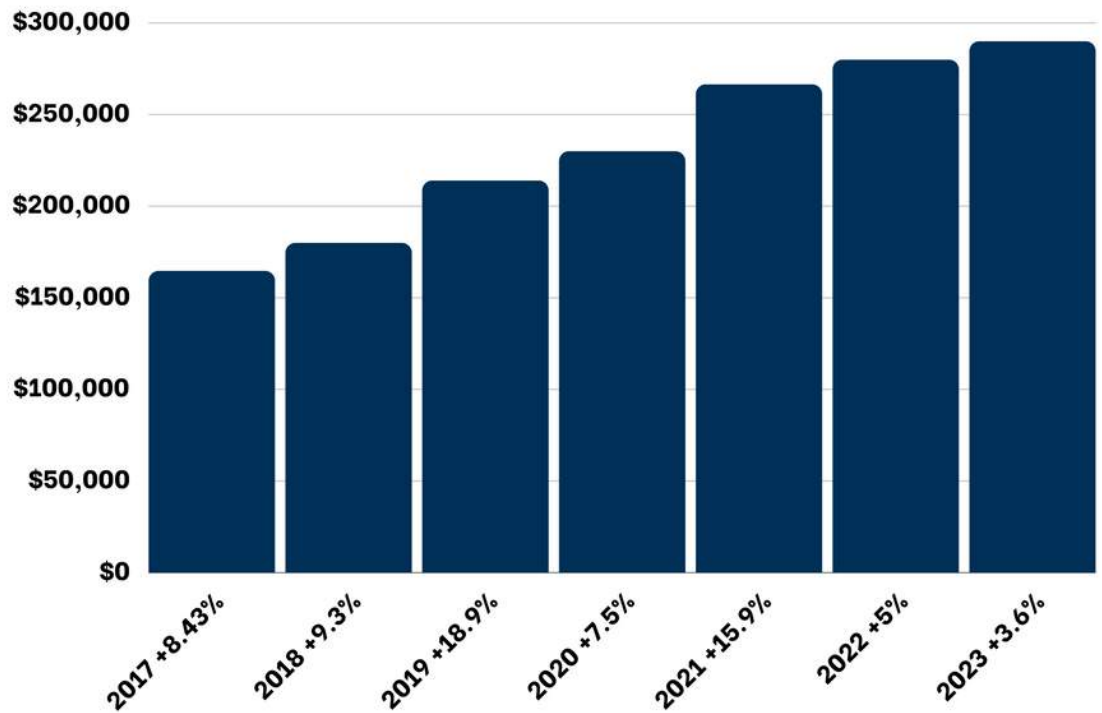
YAKIMA - 2023

» Despite experiencing modest losses in the overall market, Yakima's core area saw growth with a median sale price of \$290,000, up 3.6% year over year.

» Homes in excellent condition are still attracting strong offers; however, buyers expect a discount for properties with deferred maintenance.

The appreciation witnessed in this market, despite record-high mortgage interest rates, signals positive prospects for the overall real estate market across the Yakima Valley.

YEAR OVER YEAR MEDIAN SALE PRICE YAKIMA

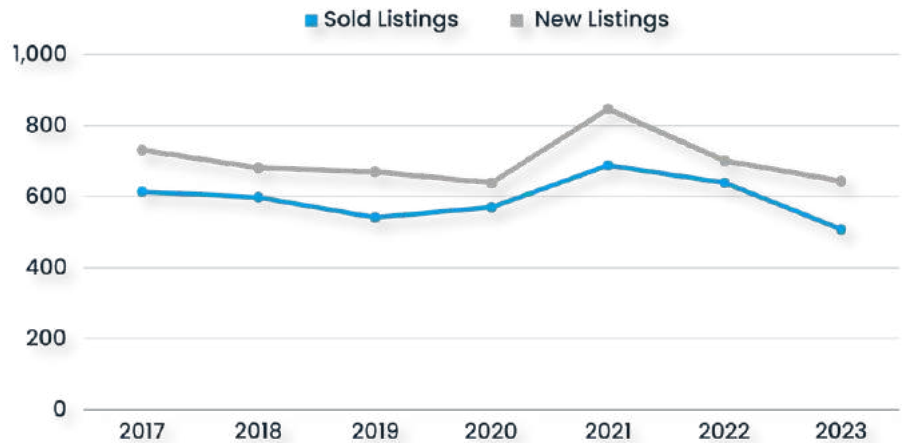


Market Statistics

YAKIMA - 2023

- ▶ 644 homes were listed in 2023, down 8.1% from 2022
- ▶ 508 homes sold in 2023, down 20.5% from 2022
- ▶ 65 days was the average time on market, there was no change from 2022

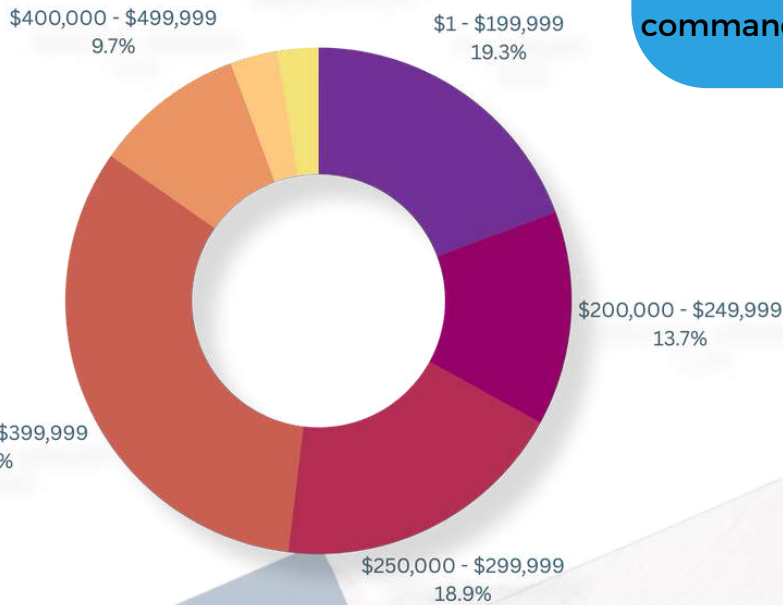
NUMBER OF HOMES SOLD & NEW LISTINGS - ANNUAL • YAKIMA



**For the purpose of this report, Yakima refers to the geographical area encompassing the Yakima School District.*

SOLD BY PRICE RANGE AS A PERCENTAGE OF MARKET SHARE

- \$1 - \$199,999
- \$200,000 - \$249,999
- \$250,000 - \$299,999
- \$300,000 - \$399,999
- \$400,000 - \$499,999
- \$500,000 - \$649,999
- \$650,000 plus



In this area, 52% of homes sold fell within the price range of \$250,000 to \$399,999, while 15% commanded a sale price of \$400,000 or higher.

Market Summary

YAKIMA - 2023

】 **Mortgage Rates** rose to over 7% in 2023

】 **Number of Homes Sold** in Yakima dropped to 508

】 **Average List Price** in Yakima was \$295,843 (+2.2%)

】 **Average Sale Price** for 2023 was \$290,000 (+1.75%)

】 **Sold to List Price Ratio** varied throughout the year between 93.8% to 100.1%



As of the beginning of 2024, a subdued seller's market persists. Nevertheless, the rise in mortgage interest rates has dampened buyer demand, prompting buyers to choose waiting for a property that better suits their needs over opting for a property in need of renovations.

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.

All in, for you.

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.

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