

1st Quarter  
2024



Real Estate Report  
LOWER YAKIMA VALLEY



# Year Over Year Median Sale Price

## LOWER YAKIMA VALLEY

› The median Sale Price for the Lower Valley is up 4.6%.

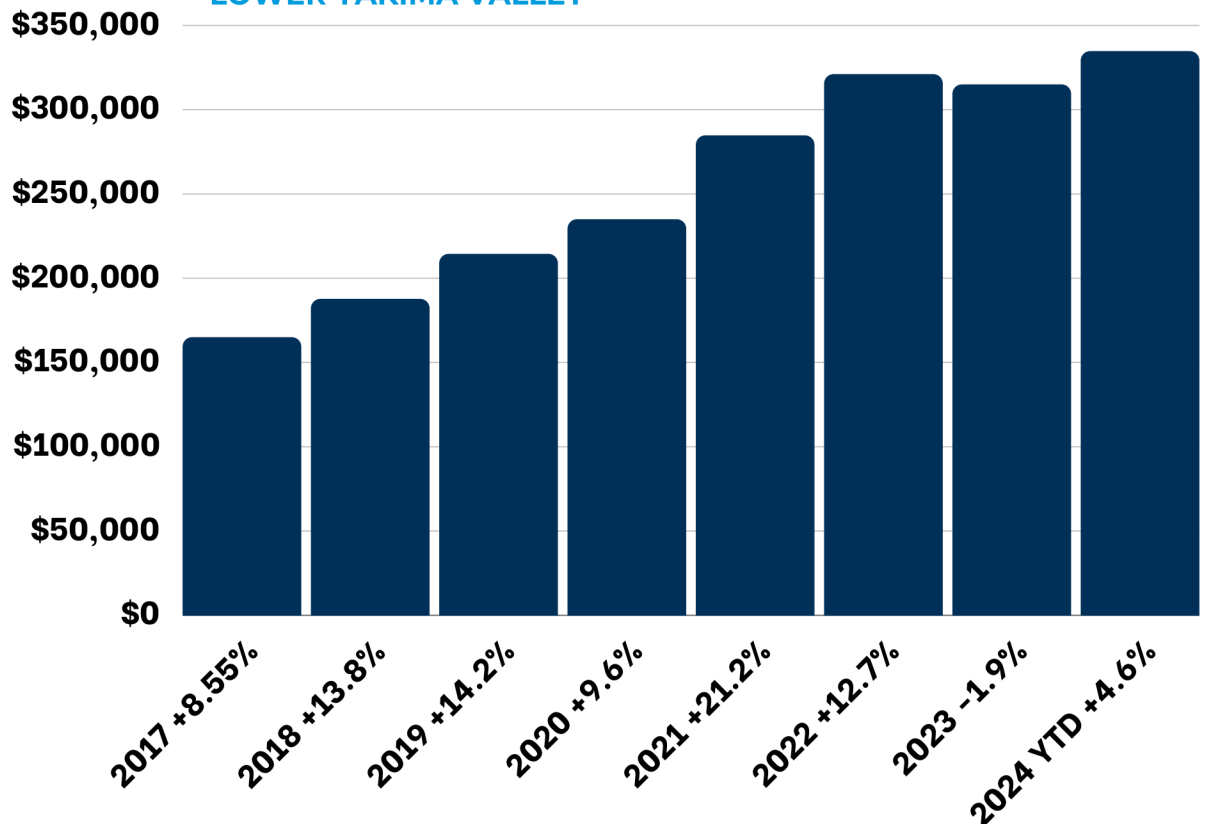
› Low inventory levels continue to uphold home values, yet the market is feeling the effects of elevated mortgage rates.

› More sellers are now covering the closing costs for buyers.

The Lower Valley market maintains its stability, with modest appreciation anticipated throughout the remainder of 2024.

### YEAR OVER YEAR MEDIAN SALE PRICE

#### LOWER YAKIMA VALLEY

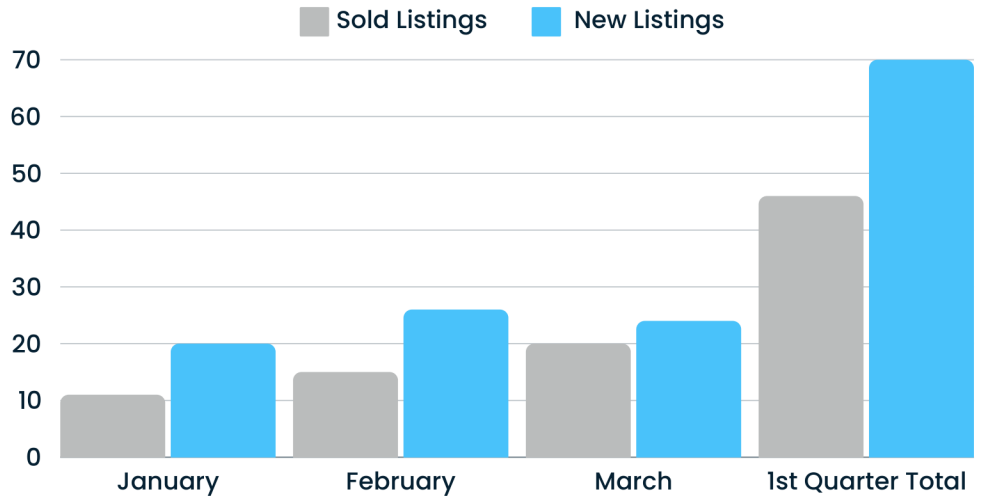


# Market Statistics

## LOWER YAKIMA VALLEY

70 homes were active on the market in the first quarter, one more than in the same time period for 2023

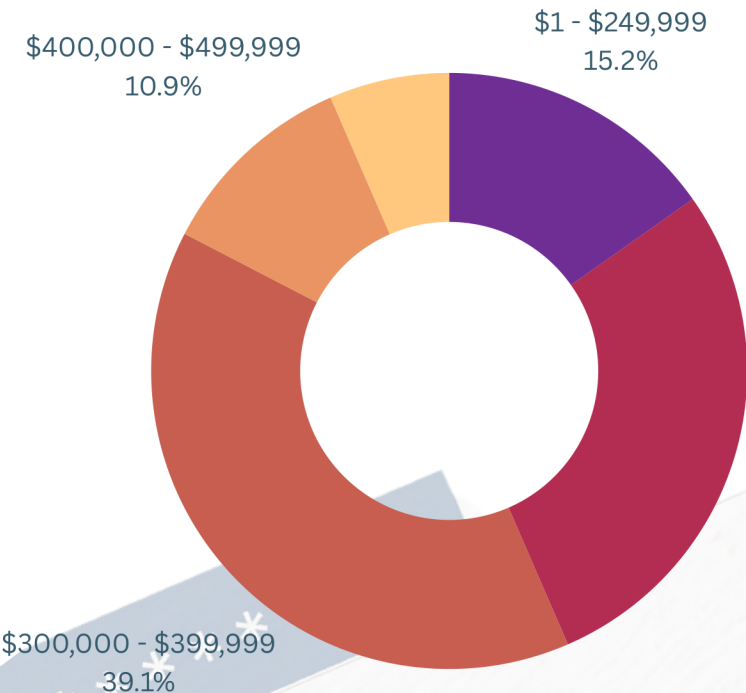
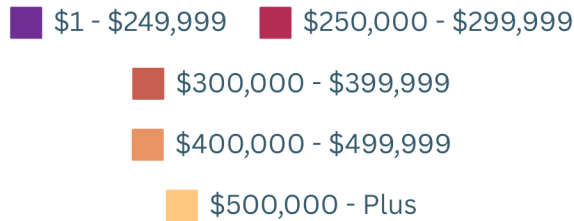
46 homes sold through the end of March, two less than the same time period for 2023



\*For the purpose of this report, Lower Yakima Valley refers to the geographical area between Union Gap and Prosser.

### SOLD BY PRICE RANGE

#### AS A PERCENTAGE OF MARKET SHARE



Nearly 70% of all homes sold in the Lower Valley sold between \$250,00 - \$400,000

# Market Summary

## LOWER YAKIMA VALLEY

› **Mortgage Rates** hovered around 7% throughout the first quarter

› **46 Homes** sold in the Lower Valley

› **Average List Price** in the Lower Valley was \$452,414 (+11.6%)

› **Average Sale Price** for 2023 was \$324,358 (-2.7%)

› **Sold to List Price Ratio** varied throughout the year between 95% to 98.5%



In the initial quarter of 2024, sellers had a slight advantage. Nevertheless, buyers are inclined to hold out for a home that satisfies their requirements instead of undertaking renovations.

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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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2024

 Windermere  
REAL ESTATE YAKIMA

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