

1st Quarter
2024



Real Estate Report
SELAH & WENAS VALLEY



Windermere
REAL ESTATE YAKIMA

YEAR OVER YEAR MEDIAN SALE PRICE SELAH

› In the first quarter of 2024, Selah recovered the losses in the median sale price from 2023.

› Low inventory is helping to maintain home values.

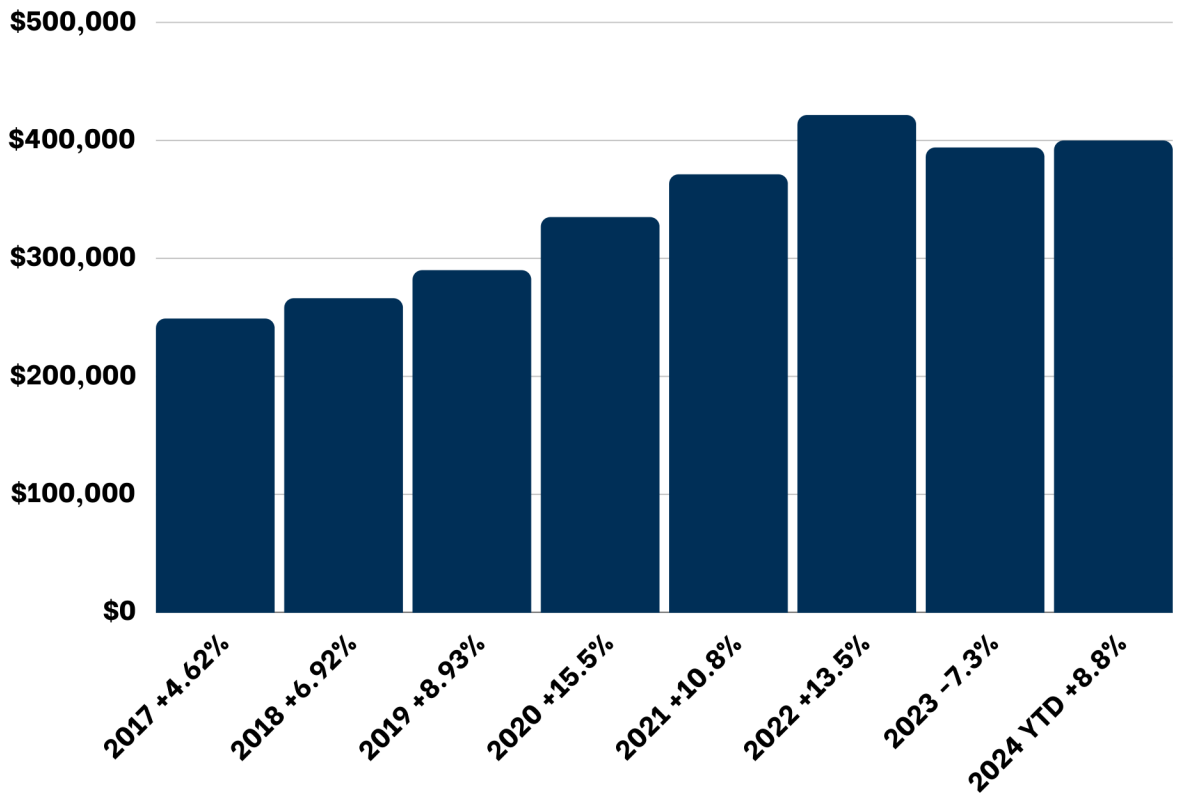
› Selah homes in great condition are in demand.

Selah homes in good to great condition are selling. Home that meet that criteria are in high demand in Selah.

Home buyers are expecting a “discount” on home in need of repairs and that have deferred maintenance.

The median sale price in Selah continues to out perform the median sale price for broader Yakima Valley.

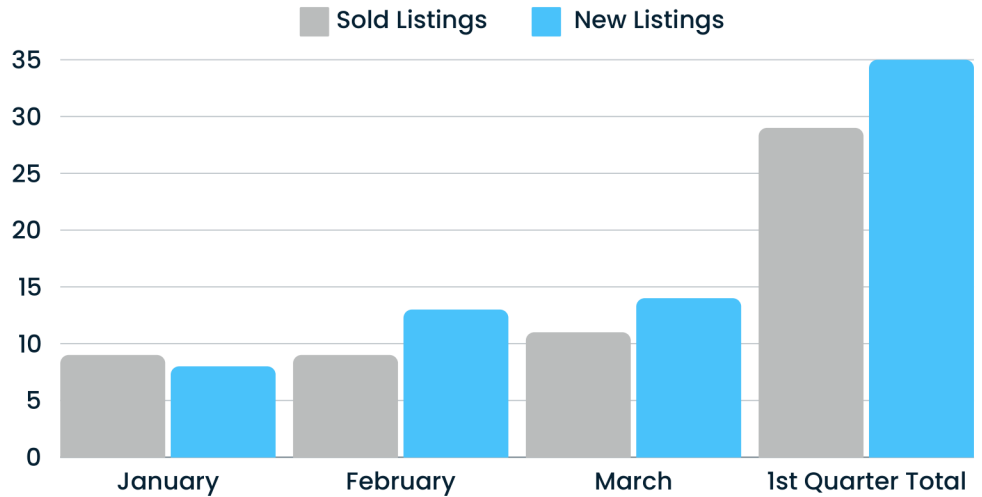
YEAR OVER YEAR MEDIAN SALE PRICE SELAH & WENAS



Market Statistics

SELAH

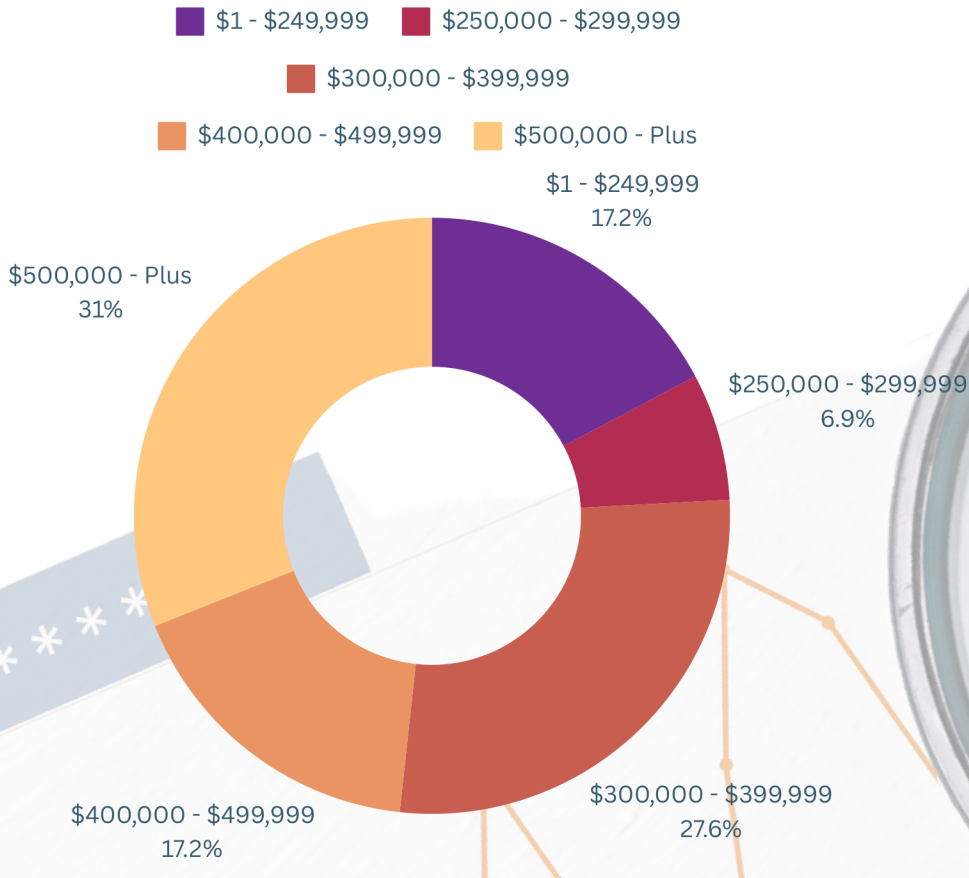
- › 69 homes were active in the first quarter, down 17% vs 2023
- › 29 homes sold through March 31, up 7.4% vs 2023
- › 98 Days On Market was the average



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

SOLD BY PRICE RANGE

AS A PERCENTAGE OF MARKET SHARE



Market Summary

SELAH

› **Mortgage Rates** continued to hover around 7%

› **Homes Sold** in Selah are up

› **Average List Price** in Selah was \$440,573 (+3.72%)

› **Average Sale Price** was \$402,306 (+7.38%)

› **Sold to List Price Ratio** varied throughout the quarter between 96% to 98%



The first quarter of 2024 has favored sellers slightly. Great homes in great condition outweigh higher mortgage interest rates for many buyers.

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 a home, you've come to the right spot. With over 25 agents and hundreds of transactions annually we have the 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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