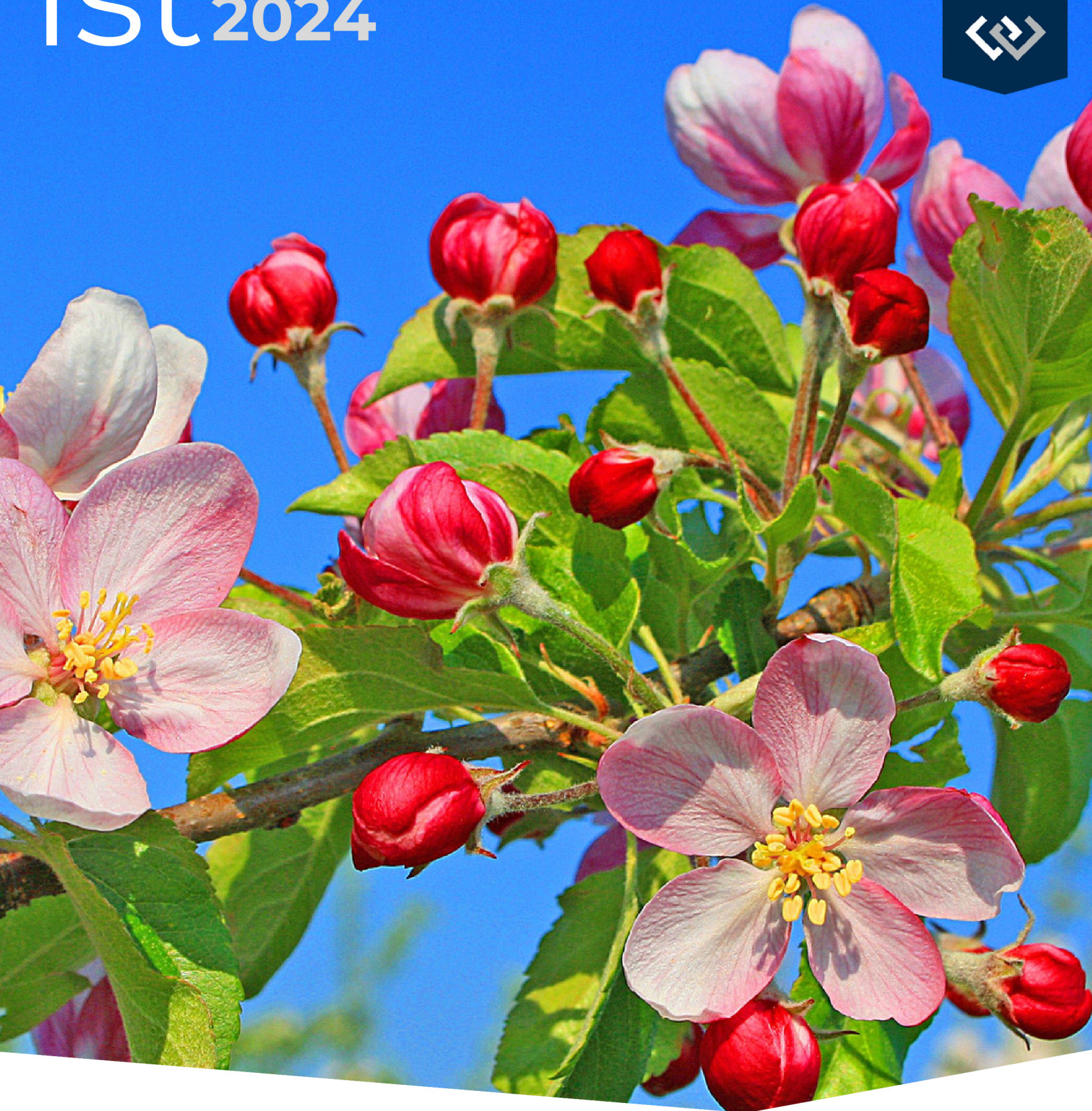


1st Quarter
2024



Real Estate Report
WEST VALLEY



Windermere
REAL ESTATE YAKIMA

YEAR OVER YEAR MEDIAN SALE PRICE

WEST VALLEY

】 In the first quarter of 2024, West Valley saw a slight decrease in its median home price, indicating a subtle adjustment in the area's real estate landscape.

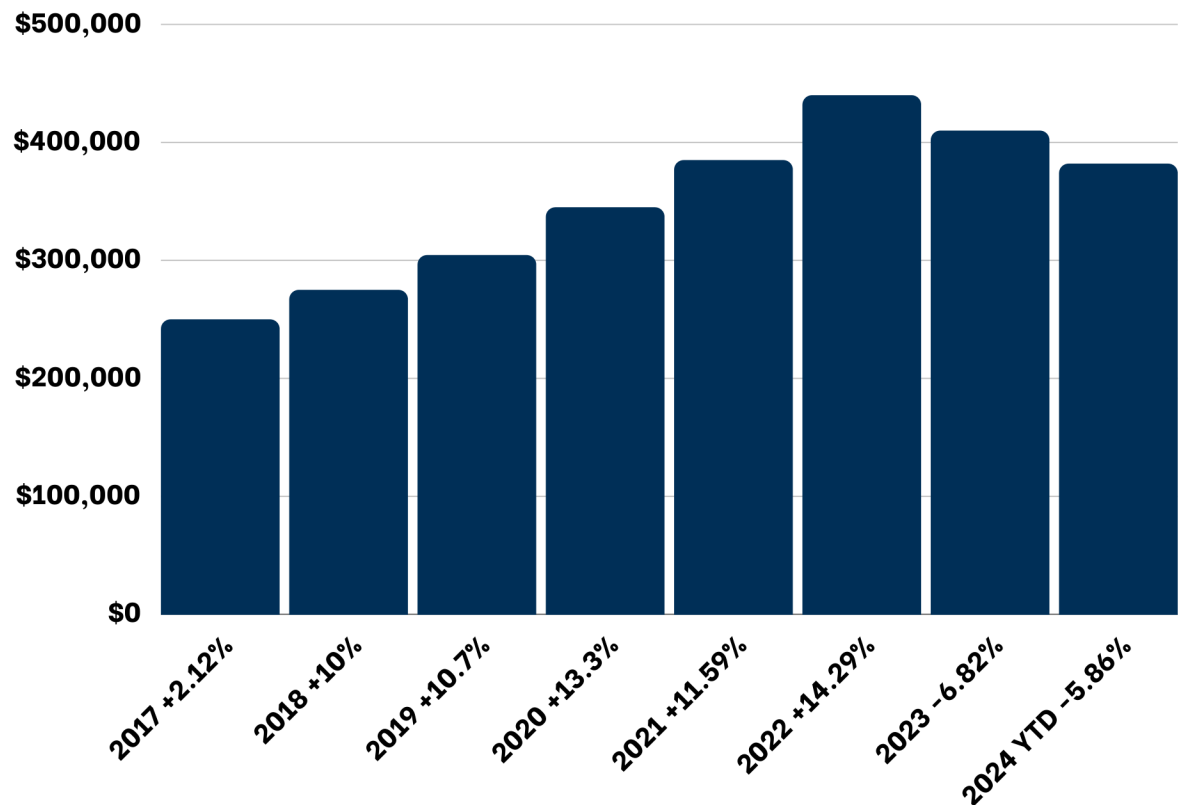
】 It isn't uncommon in West Valley for sellers to assist buyers by covering a portion of their closing costs.

In recent years, West Valley has witnessed robust buyer demand for homes, driving significant double-digit appreciation in property values. Despite the enduring demand, higher mortgage rates have introduced affordability challenges for many prospective buyers. Consequently, the market is experiencing single-digit depreciation as a result of these shifting dynamics.

The median sale price in West Valley continues to hover nearly \$50,000 above the median price for homes in the broader Yakima Valley region.

YEAR OVER YEAR MEDIAN SALE PRICE

WEST VALLEY



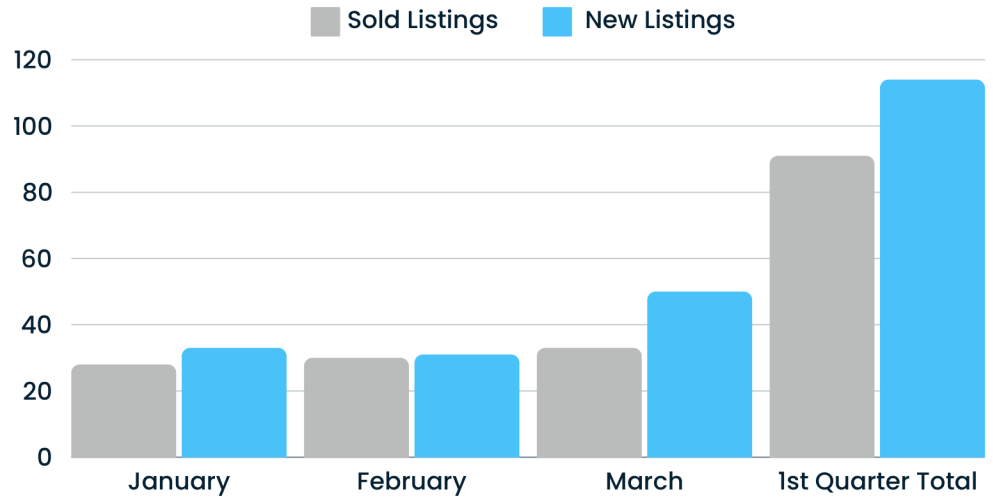
Market Statistics

WEST VALLEY

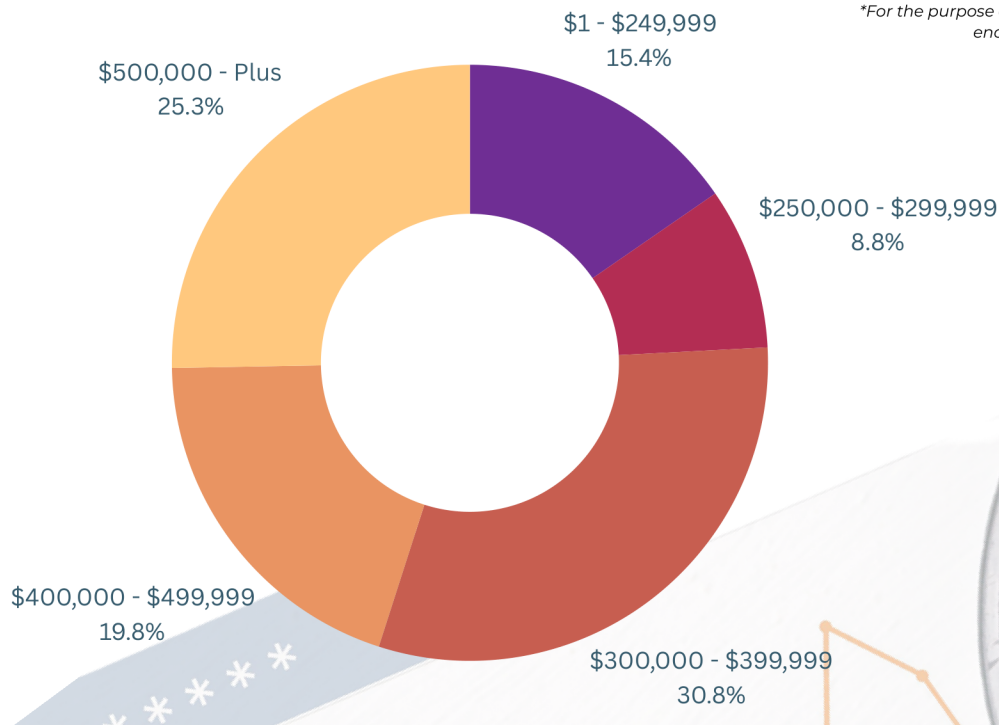
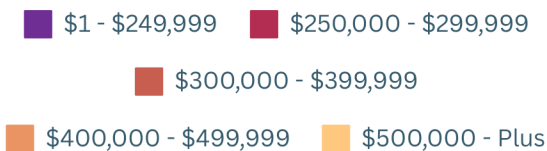
› 202 homes were active in the first quarter, down 5.2% vs 2023

› 91 homes sold through March 31, up 8.3% vs 2023

› 98 Days On Market was the average



SOLD BY PRICE RANGE AS A PERCENTAGE OF MARKET SHARE



In West Valley, half of all homes sold fell within the \$300,000 to \$499,999 price range, while 25% of the market comprised homes priced above \$500,000.

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

Market Summary

WEST VALLEY

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

】 **91 Homes Sold** in West Valley (+8.3% vs 2023)

】 **Average List Price** in West Valley was \$468,757 (-4.8%)

】 **Average Sale Price** for a West Valley home was \$412,587 (-3.26% vs 2023)

】 **Sold to List Price Ratio** varied throughout the year between 98% to 99.5%



The West Valley Market is fairly balanced. Buyers are willing to pay higher mortgage costs for homes that are in good condition.

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.

1st Quarter
2024

 Windermere
REAL ESTATE YAKIMA

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If you are working with an agent, this is not meant as a solicitation for that business.