

1st Quarter
2024



Real Estate Report
GREATER YAKIMA VALLEY



Year Over Year Median Sale Price

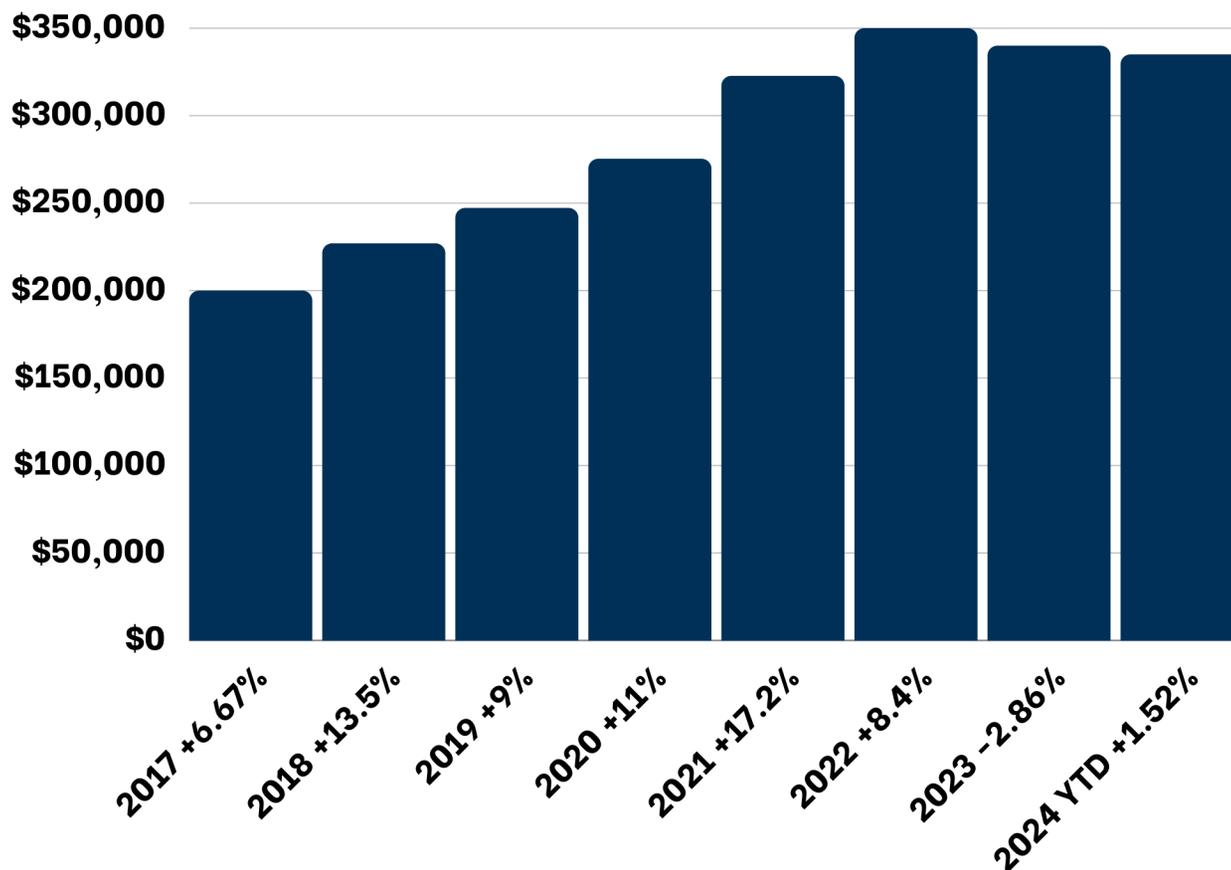
GREATER YAKIMA VALLEY

Year to date, the median sales price has increased to \$335,000 (+1.52% YTD).

Availability of home to purchase remains low, helping maintain existing home values

Sellers are increasingly willing to assist buyers with their closing costs.

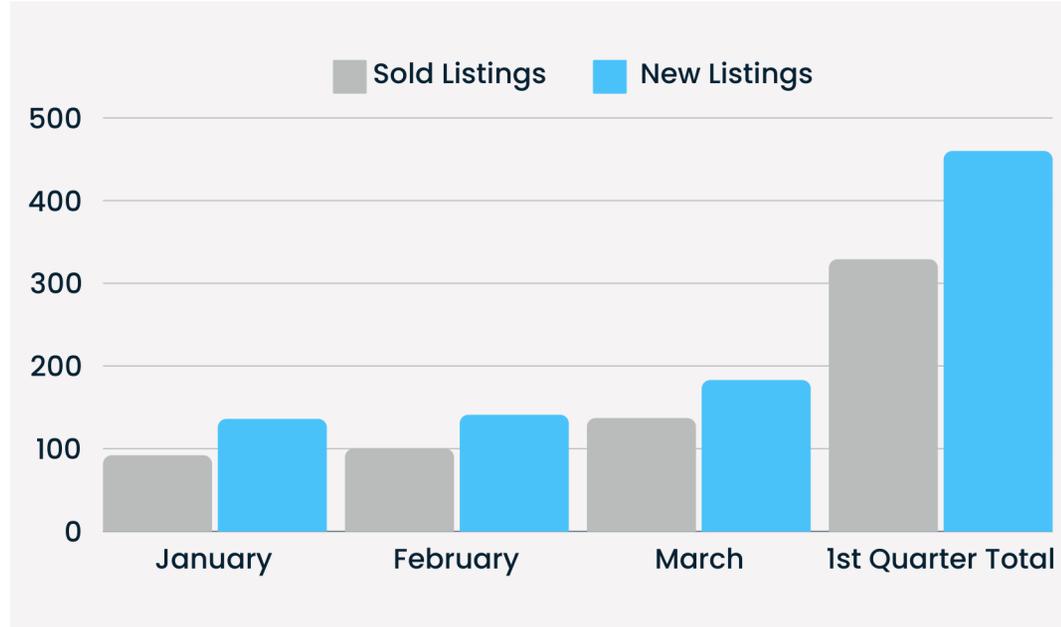
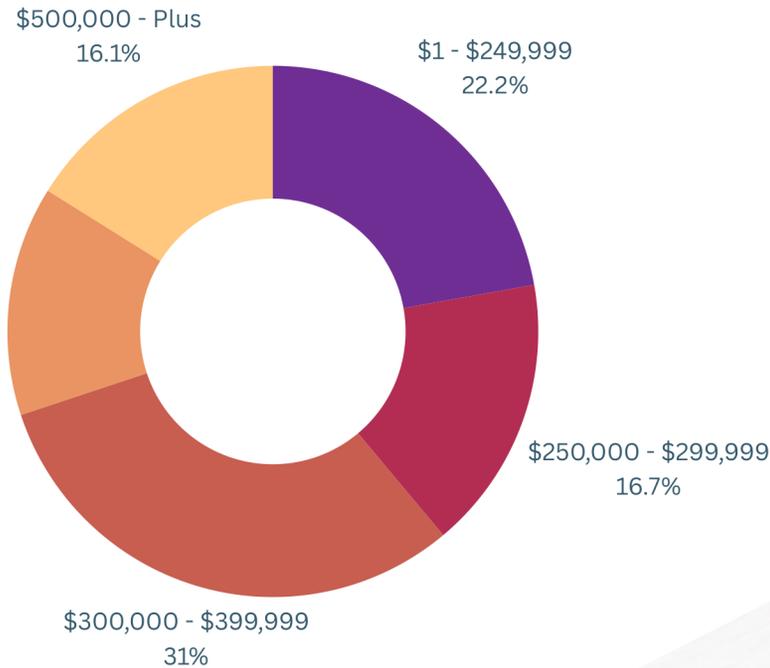
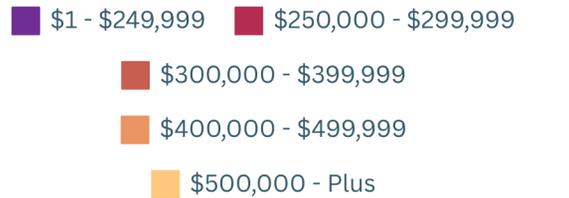
Despite higher interest rates, buyers are ready and eager to make purchases, particularly if the house is in good condition and priced appropriately.



Market Statistics

GREATER YAKIMA VALLEY

SOLD BY PRICE AS A PERCENTAGE OF MARKET SHARE



- 817 Homes were active on the market in the first quarter, up 3.5% vs the same time period in 2023
- 300 Homes sold in the first quarter, up 9.7% vs the same time period in 2023
- 88 days was the average time on market it took to sell a house

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

Market Summary

GREATER YAKIMA VALLEY

- › **Mortgage Rates** hovered around 7% throughout the first quarter
- › **329 Homes** sold in Yakima County through the end of March
- › **Average List Price** rose to \$415,799
- › **Average Sale Price** dropped to \$356,307 (+3.13%)
- › **Sold to List Price Ratio** varied throughout the first quarter between 95% to 98%



During the first quarter of 2024, sellers held a slight advantage. However, buyers are opting to wait for homes that meet their needs rather than engaging in renovation projects..

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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.

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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.