



Windermere

REAL ESTATE

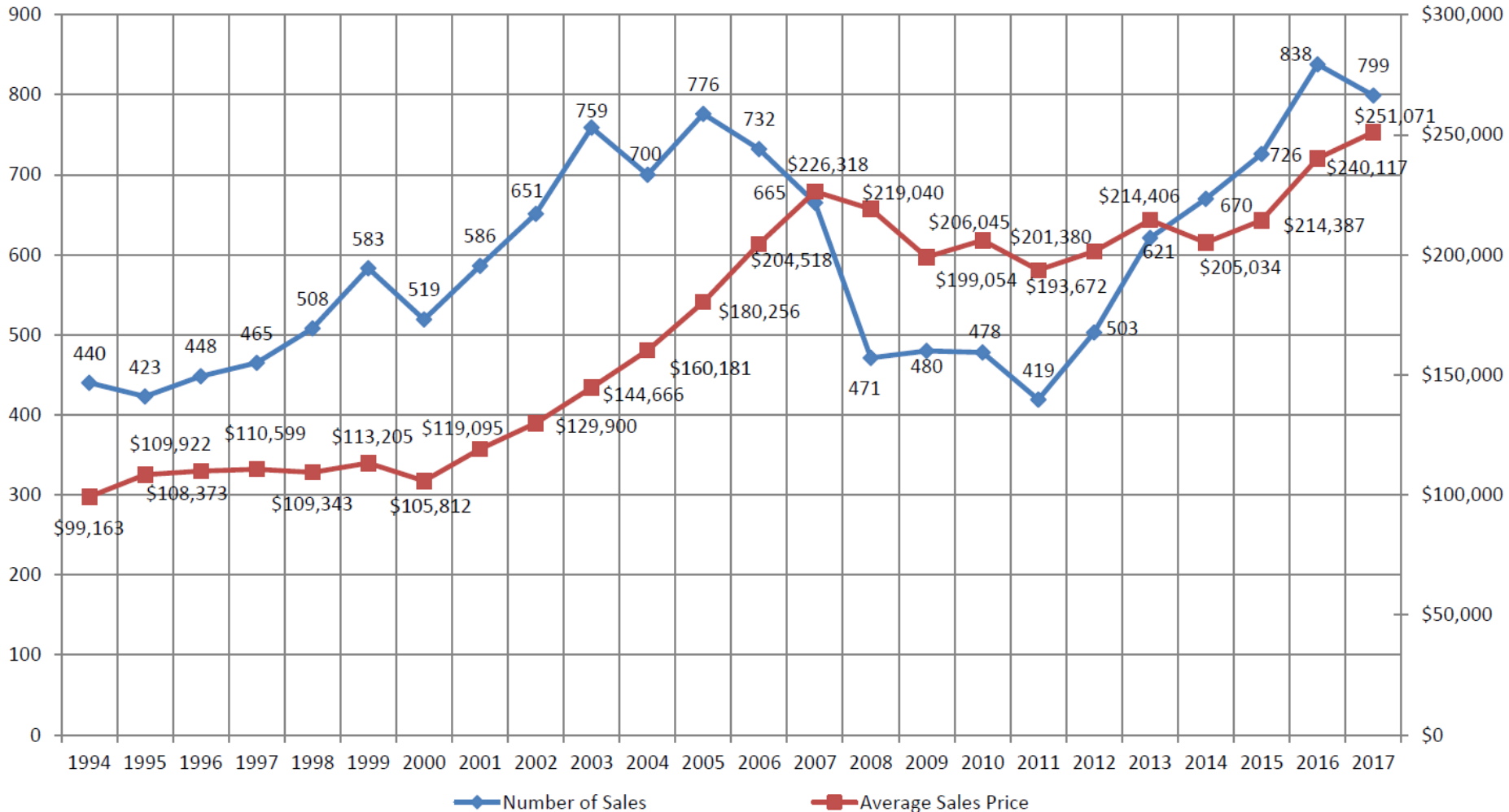
WINDERMERE REAL ESTATE/WALLA WALLA

Doug Simcock

Windermere Real Estate/Walla Walla

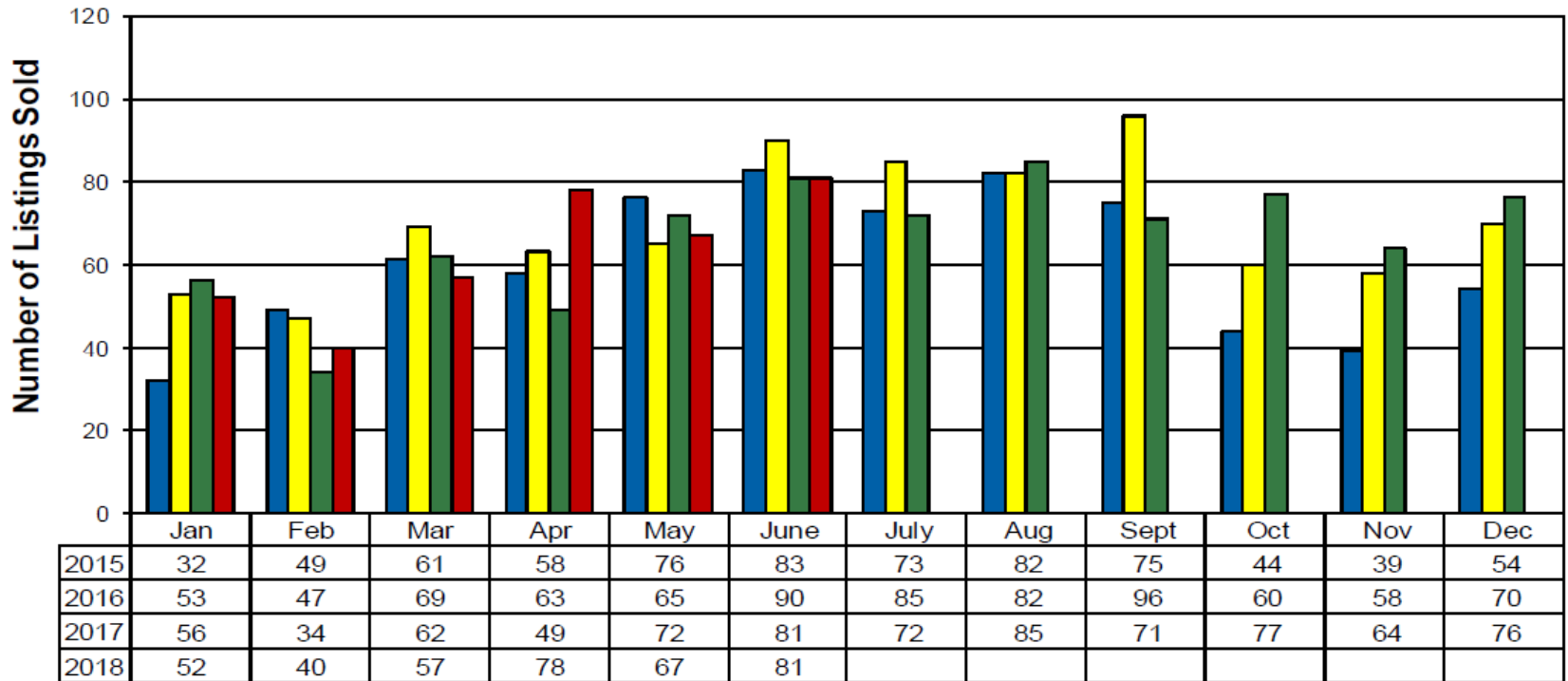
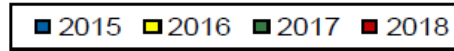
July 24, 2018

Walla Walla Valley Single Family Residential Sales



Market Snapshot - Closings

June 2018

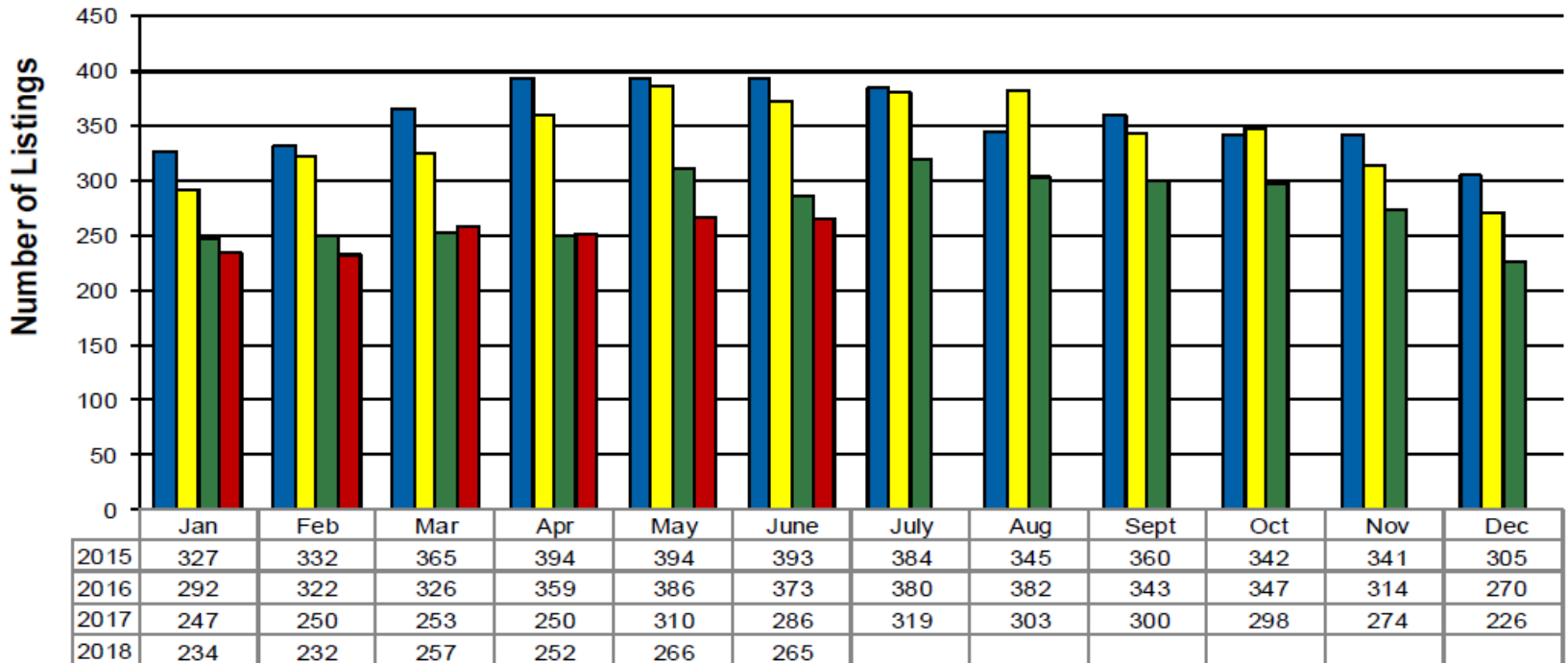
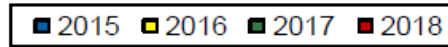


Closings: 81

June's closings increased 20% over the previous month and equaled the number that closed during June of last year.

Market Snapshot - Listings

June 2018

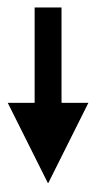
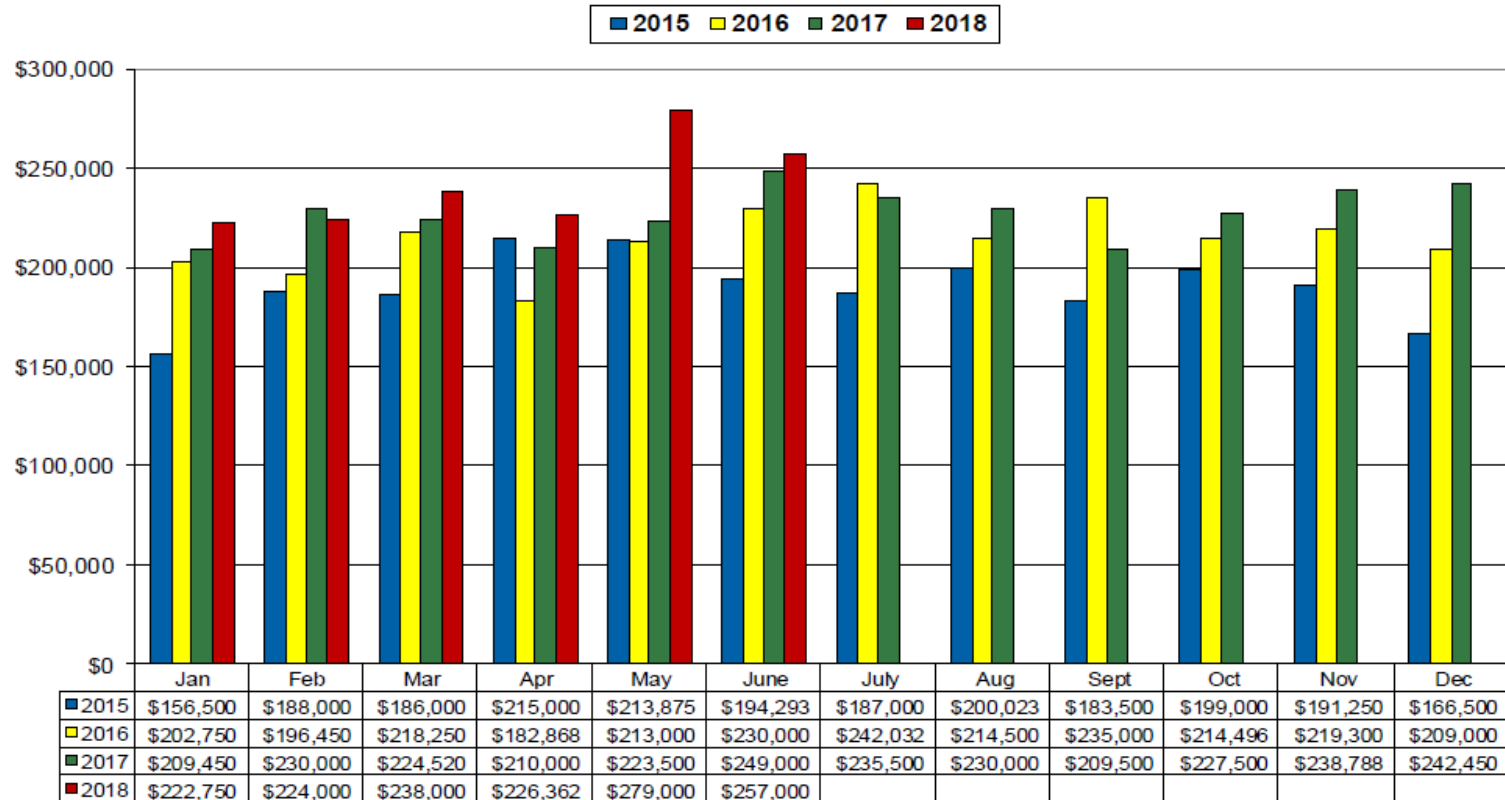


Active Listings: 265

Even after a busy closing month, the month ended with essentially the same number of active listings as the previous month. Listings were down 7% from the number of homes available at the same time a year ago.

Market Snapshot – Median Price

June 2018



Median Price: \$257,000

June's median price settled 8% from the previous month and was 3% higher than June of last year.

Additional Market Trends

June 2018

Average Days on Market:	125
List to Sell Ratio:	99%
Foreclosure Sales:	2 (YTD 13 – 3%)
Short Sales:	0 (YTD 0 – 0%)

Market Indicators

June 2018

Assessed Value Analysis

# of Homes Sold	Average Assessed Land Value	Average Assessed Bldg Value	Average Total Assessed Value	Average Sold Price	Average Ratio %
70	\$58,644	\$185,754	\$244,398	\$314,620	1.29

Subject Property
Total Assessed Value

X

Average Ratio
Percentage

=

Indicated Price

Sold means residential properties with a sold status date in June 2018 within the Walla Walla Valley MLS.

Market Indicators

June 2018

Price Per Square Foot Analysis

# of Homes Sold	Average Square Footage	Average Sold Price	Average Price Per Square Foot
82	2205 Sq Ft	\$293,506	\$132.98

Subject Property
Total Square Footage

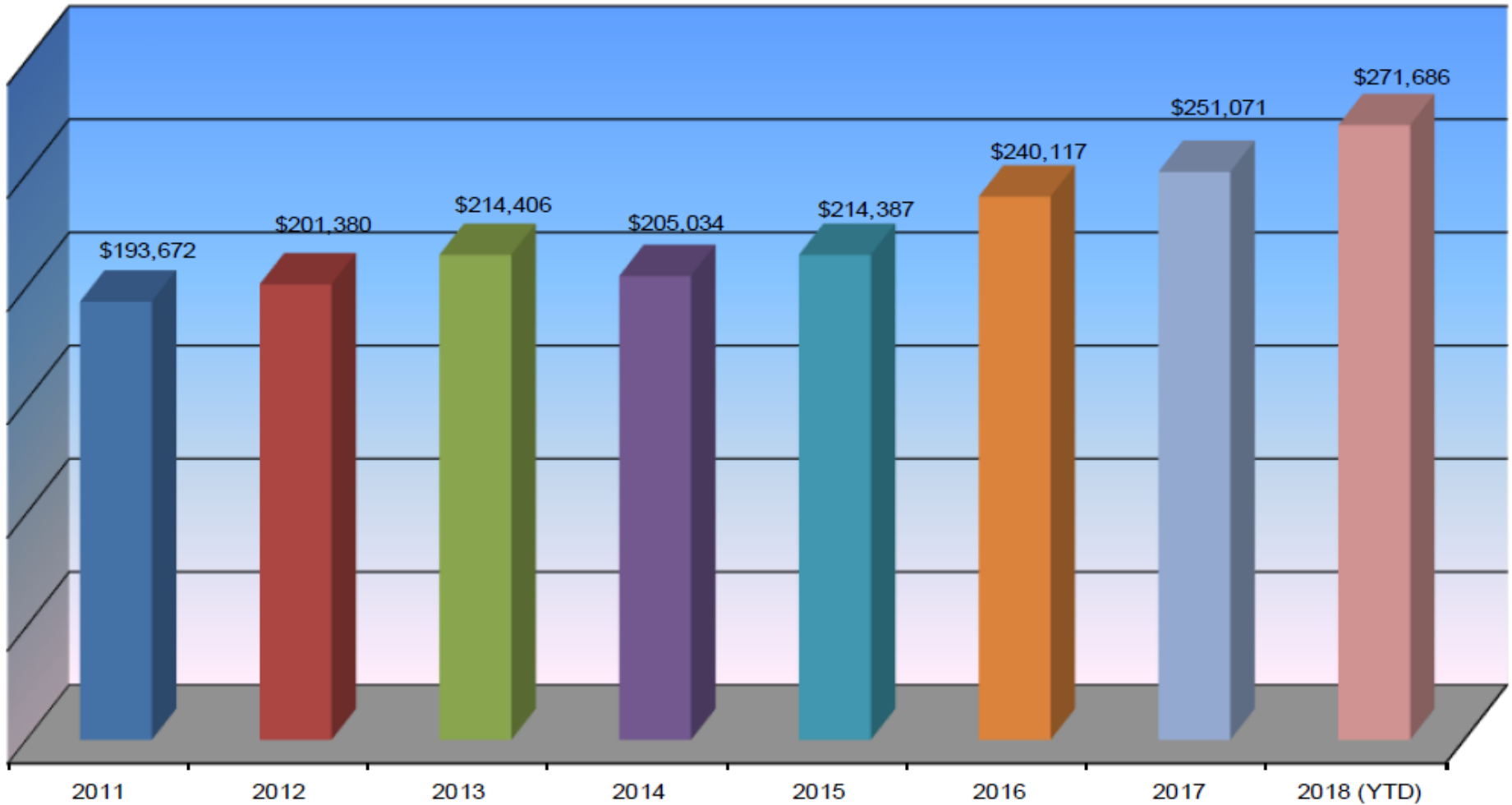
Average Price Per Square Foot

Indicated Price

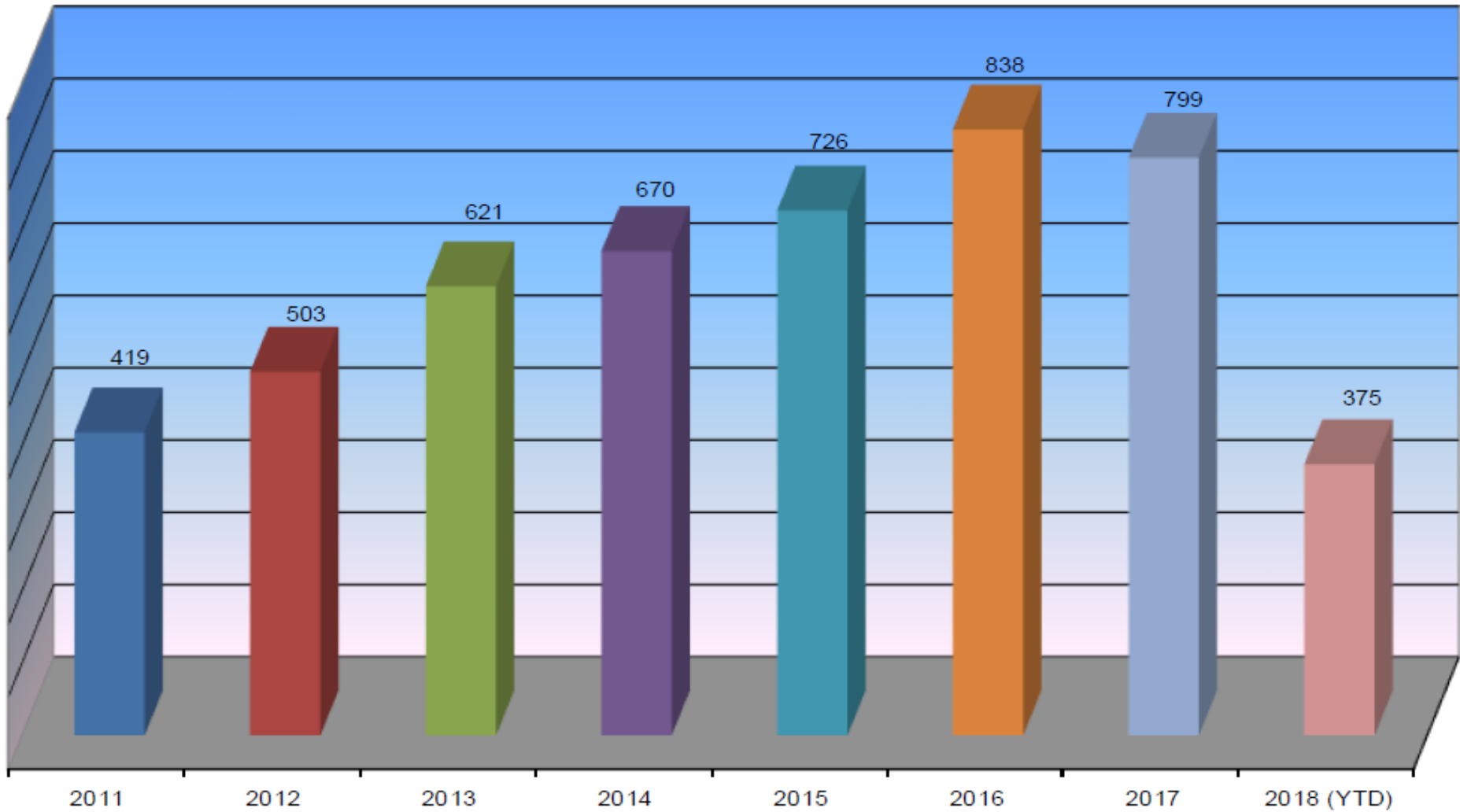
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Walla Walla Valley Single Family Residential Homes Average Sales Price



Walla Walla Valley Single Family Residential Homes Number of Sales



Walla Walla Valley

Summary

- YTD sales were 6% ahead of last years pace
- Listings 7% below 12 months ago
- Sellers Market for homes under \$600,000
- \$241,185 Median price – 6% increase over last year

Mathew Gardner, Windermere Real Estate Chief Economist

- Mortgage rates projected to hit 5% by end of year
- 1% - 10% rule: 1% increase in rates = 10% decrease in borrowing power
- No Bubble – Growing affordability challenge

- Rising prices and interest rates have not yet dampened buyer demand
- We expect very active real estate market to continue through summer

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