## **Local Market Update – December 2023**A Research Tool Provided by Northwest Multiple Listing Service®

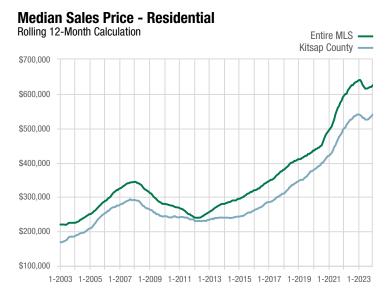


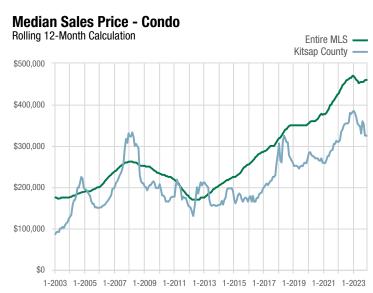
## **Kitsap County**

Residential		December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	160	167	+ 4.4%	4,932	3,762	- 23.7%	
Pending Sales	187	202	+ 8.0%	4,050	3,367	- 16.9%	
Closed Sales	255	193	- 24.3%	4,248	3,313	- 22.0%	
Days on Market Until Sale	40	36	- 10.0%	20	34	+ 70.0%	
Median Sales Price*	\$489,000	\$545,000	+ 11.5%	\$539,950	\$540,000	+ 0.0%	
Average Sales Price*	\$544,233	\$673,246	+ 23.7%	\$645,291	\$656,996	+ 1.8%	
Percent of List Price Received*	98.5%	98.8%	+ 0.3%	102.3%	100.0%	- 2.2%	
Inventory of Homes for Sale	483	393	- 18.6%		_	_	
Months Supply of Inventory	1.4	1.4	0.0%		_	_	

Condo		December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	5	10	+ 100.0%	278	203	- 27.0%	
Pending Sales	4	14	+ 250.0%	235	186	- 20.9%	
Closed Sales	7	13	+ 85.7%	244	178	- 27.0%	
Days on Market Until Sale	37	59	+ 59.5%	22	41	+ 86.4%	
Median Sales Price*	\$360,000	\$300,000	- 16.7%	\$382,500	\$325,000	- 15.0%	
Average Sales Price*	\$502,857	\$459,146	- 8.7%	\$552,298	\$484,750	- 12.2%	
Percent of List Price Received*	97.8%	98.0%	+ 0.2%	103.0%	98.9%	- 4.0%	
Inventory of Homes for Sale	29	18	- 37.9%		_	_	
Months Supply of Inventory	1.5	1.2	- 20.0%		_	_	

<sup>\*</sup> Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.