

Local Market Update – February 2023

A Research Tool Provided by Northwest Multiple Listing Service®



Kitsap County

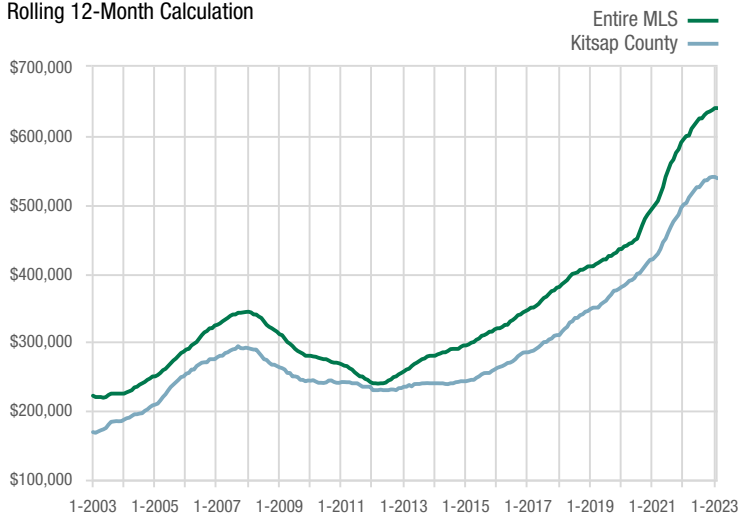
Residential Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	373	221	- 40.8%	679	474	- 30.2%
Pending Sales	329	284	- 13.7%	621	552	- 11.1%
Closed Sales	280	210	- 25.0%	541	396	- 26.8%
Days on Market Until Sale	23	51	+ 121.7%	23	50	+ 117.4%
Median Sales Price*	\$525,000	\$499,973	- 4.8%	\$520,000	\$489,975	- 5.8%
Average Sales Price*	\$608,609	\$549,351	- 9.7%	\$600,882	\$558,266	- 7.1%
Percent of List Price Received*	104.4%	99.1%	- 5.1%	103.3%	98.8%	- 4.4%
Inventory of Homes for Sale	217	336	+ 54.8%	—	—	—
Months Supply of Inventory	0.5	1.0	+ 100.0%	—	—	—

Condo Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	27	12	- 55.6%	47	22	- 53.2%
Pending Sales	28	11	- 60.7%	46	27	- 41.3%
Closed Sales	19	13	- 31.6%	33	20	- 39.4%
Days on Market Until Sale	21	42	+ 100.0%	31	62	+ 100.0%
Median Sales Price*	\$339,900	\$282,500	- 16.9%	\$335,000	\$299,000	- 10.7%
Average Sales Price*	\$464,026	\$369,723	- 20.3%	\$515,195	\$494,920	- 3.9%
Percent of List Price Received*	106.8%	99.6%	- 6.7%	106.0%	98.7%	- 6.9%
Inventory of Homes for Sale	21	22	+ 4.8%	—	—	—
Months Supply of Inventory	0.9	1.2	+ 33.3%	—	—	—

* 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.

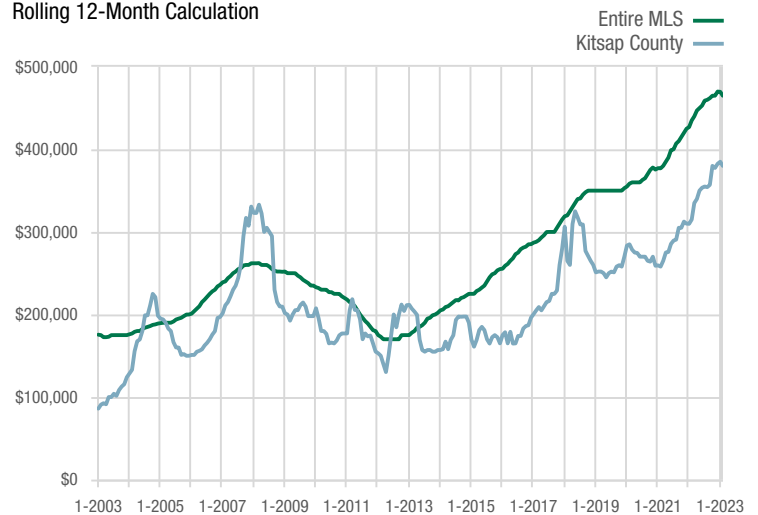
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



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.