

Local Market Update – August 2023

A Research Tool Provided by Northwest Multiple Listing Service®



Kitsap County

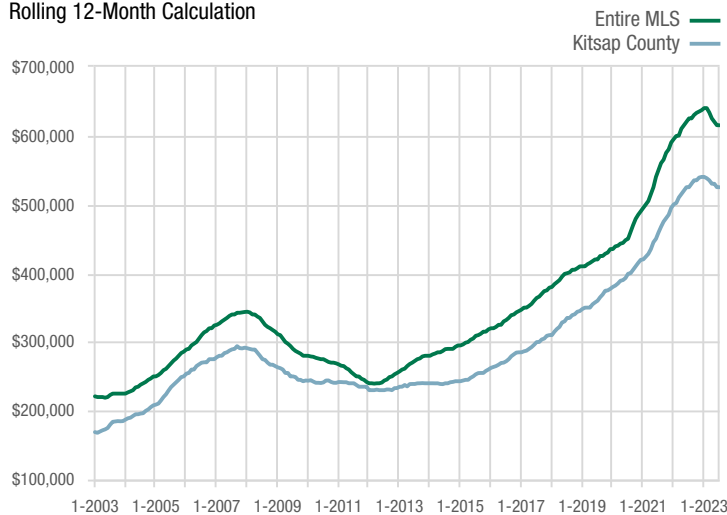
Residential Key Metrics	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	464	396	- 14.7%	3,822	2,762	- 27.7%
Pending Sales	408	331	- 18.9%	3,029	2,467	- 18.6%
Closed Sales	451	314	- 30.4%	2,993	2,245	- 25.0%
Days on Market Until Sale	20	23	+ 15.0%	15	34	+ 126.7%
Median Sales Price*	\$550,000	\$570,000	+ 3.6%	\$550,000	\$535,000	- 2.7%
Average Sales Price*	\$645,241	\$670,458	+ 3.9%	\$659,265	\$653,511	- 0.9%
Percent of List Price Received*	99.9%	100.1%	+ 0.2%	103.5%	100.2%	- 3.2%
Inventory of Homes for Sale	689	533	- 22.6%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

Condo Key Metrics	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	29	20	- 31.0%	221	154	- 30.3%
Pending Sales	22	17	- 22.7%	178	133	- 25.3%
Closed Sales	25	16	- 36.0%	176	119	- 32.4%
Days on Market Until Sale	20	41	+ 105.0%	17	39	+ 129.4%
Median Sales Price*	\$310,000	\$398,950	+ 28.7%	\$382,500	\$325,000	- 15.0%
Average Sales Price*	\$493,757	\$701,619	+ 42.1%	\$565,362	\$479,717	- 15.1%
Percent of List Price Received*	100.4%	98.4%	- 2.0%	104.6%	98.6%	- 5.7%
Inventory of Homes for Sale	51	34	- 33.3%	—	—	—
Months Supply of Inventory	2.4	2.1	- 12.5%	—	—	—

* 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.

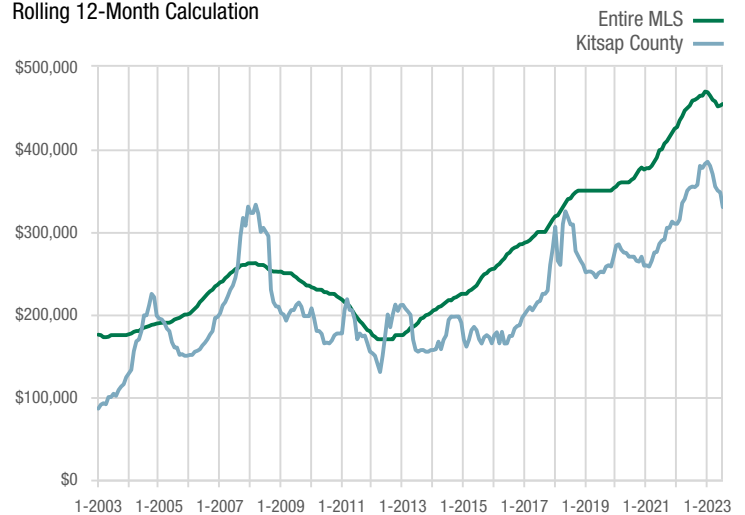
Median Sales Price - Residential

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.