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RELLA & ASSOCIATES


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Market offers hope for homebuyers, but Northwest MLS brokers say it may be temporary

Homebuyers may find some good news in the latest report from Northwest Multiple Listing Service (NWMLS). The number of active listings at the end of June, 6,358, reached the highest level since November when buyers could choose from 6,505 properties. The volume of new listings added last month was the highest number in 17 months (13,111 last month versus 14,689 at the end of November 2019).

For the tri-county area, total active listings of single family homes and condominiums increased 14.5% from May. System-wide, the report covering all 26 counties served by Northwest MLS shows month-to-month inventory improved 14.9%.

Broker Dean Rebhuhn, owner at Village Homes and Properties, agreed the slight increase in new listings is good news for buyers, but tempered his optimism. “Low inventory and high demand coupled with low interest rates continue to drive up the market.”

Other industry analysts suggested the uptick in inventory might be short-lived, citing vigorous activity as Washington state lifts several strict coronavirus restrictions.

The latest report from Northwest MLS shows a year-over-year (YOY) drop in active listings of more than 34%, with only about two weeks (0.58 months) of supply available areawide. Last month marked the first time since July 2020 that the year-over-year decline fell below 40%.

Snohomish County’s inventory declined more than 44% from a year ago, leaving it with only about 10 days of inventory (0.35 months of supply), the lowest of all the counties served by Northwest MLS.

“The local real estate market is virtually sold out in the more affordable and mid-price ranges, even into the luxury market in some areas,” reported J. Lennox Scott, chairman and CEO of John L. Scott Real Estate. “This places extra focus on each new resale listing as it comes onto the market.”

An analysis of last month’s statistics by price range illustrates Scott’s point. Fewer than 23% of June’s listings had asking prices under $400,000. About a third of the inventory was listed at $800,000 or above.

Brokers reported 10,923 completed transactions during June, a 31.4% increase from twelve months ago, and up 16.5% from May’s total of 9,374. Prices on last month’s sales, which includes single family homes and condominiums, rose nearly 27% from a year ago, from $465,000 to $589,000.

The single family segment accounted for about 86% of the sales. The median sales price on those 9,417 transactions was $611,000, which was 27% higher than the year-ago figure of $480,950.

Market Activity Summary for June 2021

Single Family Homes & Condos	Listings: New Listings	Listings: Total Active	Pending	Closing Sales: # of Closings	Closing Sales: Average Price	Closing Sales: Median Price
King	4,801	2,257	4,351	4,052	$974,895	$779,919
Snohomish	2,008	610	1,926	1,727	$719,953	$675,000
Pierce	1,995	834	1,954	1,733	$559,535	$507,375
Total	8,804	3,701	8,231	7,512	$751,461	$654,098

Best place in the U.S. for millennials

Washington state is the best place in the U.S. for millennials who make up the largest segment of the population. That's according to a new study by the personal finance site WalletHub. WalletHub compared the 50 states and the District of Columbia across 34 key metrics to determine where this generation has thrived and struggled, ranging from share of millennials to millennial unemployment rate to millennial voter-turnout rate. For the purpose of this study, "millennials" were defined as individuals who were born between 1981 and 1996. According to the study, Washington state had the highest overall score when the metrics were tallied and compared with other states. In individual areas, Washington state also ranked No. 1 for millennial affordability, No. 2 for millennials' economic health and No. 3 for highest average earnings for millennials.

Breakouts! – Residential SOLD Average

June 2021 (King/Snohomish County) SOLD Average

Area (Area Code)	Average $ June 2021	Average $ June 2020	2021 VS 2020
Auburn-Federal Way (110-310)	$ 584,478	$ 477,360	22.44%
Kent-Maple Valley (320-340)	$ 699,067	$ 547,977	27.57%
West Seattle (140)	$ 828,534	$ 752,208	10.15%
SODO-Beacon Hill (380-385)	$ 849,670	$ 714,325	18.95%
E.lake-Madison-Capital Hill (390)	$1,354,361	$1,295,257	4.56%
Queen Anne-Magnolia (700)	$1,393,374	$1,295,261	7.57%
*Belltown-Downtown Seattle(701)	$ 761,086	$ 881,426	-13.65%
Ballard-Greenlake (705)	$1,007,956	$ 869,175	15.97%
North Seattle (710)	$1,123,521	$1,091,629	2.92%
Shoreline/Richmond Beach (715)	$1,011,616	$ 748,150	35.22%
Bellevue Downtown (520)	$3,362,231	$3,273,050	2.72%
Mercer Island (510)	$2,376,600	$1,878,074	26.54%
Bellevue South-Newcastle (500)	$1,593,779	$1,031,922	54.45%
Renton Highlands-Downtown (350	$ 954,368	$ 661,167	44.35%
Microsoft-Bellevue East (530)	$1,624,341	$1,192,710	36.19%
Kirkland Downtown (560)	$1,980,923	$1,697,179	16.72%
Redmond (550)	$1,440,423	$ 931,289	54.67%
Issaquah-Sammamish (540)	$1,341,457	$1,027,774	30.52%
Juanita-Bothell-Woodinville (600)	$1,194,076	$ 932,832	28.01%
Bothell North-Mill Creek (610)	$ 985,540	$ 771,669	27.72%
Edmonds-Lynnwood (730)	$ 904,090	$ 643,191	40.56%
Everett-Mukilteo-Snohomish (740)	$ 739,812	$ 567,905	30.27%

*Condominium SOLD Average

Pending Home Sales Index (PHSI)

Pending home sales in April unnerved a lot of people. At what should have been a high point in the spring market, they fell 4.4 percent from the previous month and the National Association of Realtors'® (NAR's) Pending Home Sales Index (PHSI) neared the 20-year old benchmark of 100.

They are widely off again this month, but the industry's reaction is probably quite different.

The Index, based on contracts signed to purchase existing single-family homes, townhouses, condos, and apartments, reached 114.7. NAR said it was the highest reading for any May since 2005. The Index is a leading indicator, expected to predict existing home sales over the following one or two months.

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Weekly Primary Mortgage Market Survey® (PMMS®)

July 7, 2021 Regional Breakdown	30-Yr FNMA	30-Yr FHA	15-Yr FNMA	5/1 ARM
Average Rates	2.625%	2.250%	2.00%	-
Fees & Points	*All loans are with a one point origination fee.			
APR	2.761%	3.103%	2.244%	-

**** 5/1 ARM's are not pricing right now due to liquidity issues with the Forbearance due to COVID 19
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740 credit score and 20% down payment for conventional

三井まりこ

オスタバーグ　真理子

買い手に希望を与える市場も、NWMLSブローカーは一時的ではとの見方

NWMLSの最新レポートには、住宅購入希望者にとっていくつか朗報があるかもしれない。6月末時点の売り出し中物件6,358戸は、買い手が6,505戸の物件から選択できた11月以降で最高水準に到達。先月追加された新規登録物件数は、17ヶ月で最多となった（先月13,111戸に対し2019年11月末は14,689戸）。

3郡地域については、戸建て住宅とコンドミニアムの売り出し中物件の総戸数が5月から14.5%増加。NWMLSがサービスを提供する全26郡を対象としたレポートによると、システム全体の在庫は前月比で14.9%改善した。

Village Homes and Properties のオーナーでブローカーの Dean Rebhuhn氏は、新規登録物件がわずかに増加したことは買い手にとって朗報だと同意しつつも、楽観論は抑え気味だ。「低在庫と高需要が、低金利と相まって市場に拍車をかけ続けている」と同氏は述べた。

他の業界アナリストたちは、ワシントン州がコロナ関連の厳しい規制をいくつか解除したことで活発な販売が行われていることを理由に、在庫の増加は長続きしないのではと語る。

NWMLSの最新レポートによると、売り出し中物件は前年比で34%以上減少し、エリア全体の供給は約2週間分（0.58ヶ月分）にすぎない。先月は、2020年7月以来初めて前年比の減少率が40%を下回る月となった。

Snohomish郡の在庫は2020年6月から44%以上減少し、在庫はわずか10日分（0.35ヶ月分）と、NWMLSがサービスを提供するすべての郡の中で最低となった。

「地域の住宅市場は、手頃な中価格帯物件は実質的な完売状態で、一部の高級住宅市場にさえもこの状況が及んでいる」とJohn L. Scott Real Estate 会長兼 CEOの J. Lennox Scott 氏は語る。「そのため新たな中古物件が市場に出てくるたびに特別な注目が集まる」と同氏は述べた。

先月の統計データを価格帯別に分析すると、Scott氏の指摘内容がよく分かる。6月のリスティング物件のうち、提示価格が$400,000未満だったのは23%に満たない。在庫の約3分の1は $800,000以上で登録されていた。

ブローカーが報告した6月の販売件数は10,923戸で、2020年6月から31.4%増加、5月の9,374戸から16.5%増加した。戸建て住宅とコンドミニアムを含む先月の販売件数の価格は、2020年6月から27%近く伸び$465,000から$589,000に上昇した。

戸建て住宅部門は、販売の約86%を占める。同部門の販売件数9,417戸の価格中央値は$611,000で、2020年6月の$480,950を27%上回った。

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	New Listings	Total Active		# of Closings	Average Price	Median Price
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ミレニアル世代にとって全米で最高の場所

ワシントン州は、最大の人口割合を占めるミレニアル世代にとって、米国で最高の場所である。これはパーソナルファイナンス情報サイト WalletHub の新たな調査結果によるものだ。WalletHub は、50州およびコロンビア特別区を対象に、ミレニアル世代の人口割合、失業率、投票率など34項目にわたる主要指標で比較し、同世代が活躍または苦戦している地域を特定した。今回の調査では、「ミレニアル世代」は1981年から1996年までに生まれた人と定義された。調査によると、指標を集計して他州と比較したところ、ワシントン州は最も高い総合スコアを獲得した。個別の分野では、ワシントン州はミレニアル世代の値ごろ感でも1位となり、ミレニアル層の経済的健全性では2位、ミレニアル世代の最高平均収入では3位についた。

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中古住宅販売成約指数（PHSI）

4月の住宅販売契約件数は多くの人を不安にさせた。春市場のハイライトであるはずだったこの数字は前月から4.4%減少し、全米リアルター協会（NAR）の中古住宅販売成約指数（PHSI）は20年前の基準値100に近づいた。

数値は今月も予想を大きく外れたが、業界の反応はおそらくかなり異なる。

中古の戸建て住宅、タウンハウス、コンドミニアム、アパートの購入契約数に基づくこの指数は、114.7に達した。NARによると、これは5月としては2005年5月以降で最高の数値となる。この指数は先行指標であり、今後1〜2ヶ月の中古住宅販売を予測することが期待されている。

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