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Brokers detect good news for home buyers, citing gains in listings and moderating prices

Finally, some good news for home buyers! Sizeable increases in new listings compared to a year ago and reports of moderating prices “might mean we are seeing some relief for buyers,” suggested John Deely, a board member at Northwest Multiple Listing Service.

At month end, April’s active listings stood at 5,616, yet during the month, member-brokers added 12,043 new listings of homes and condos. There was a jump of more than 57% from the same month a year ago when the pandemic shutdown began. Compared to March, the volume of new listings rose 14%, and even compared to two years ago (April 2019), new listings were up about 3%.

April’s month-end inventory of 5,616 listings was a year-over-year (YOY) drop of 45%; a year ago, there were 10,282 active listings in the MLS database.

Pending sales continue to surge, keeping inventory depleted. Brokers reported 10,583 pending sales during April, up nearly 47% from a year ago when they logged 7,207 mutually accepted offers. Last month’s pending sales dipped slightly (2.58%) from March.

“At long last, May is here. Historically, we see a nice uptick in new listings every May. This increased availability and selection will be present throughout the summer,” suggested J. Lennox Scott, the chairman and CEO of John L. Scott Real Estate. He tempered his prediction by noting there is a large backlog of prospective home buyers, a situation he says will “keep the market in a state of ‘instant response’ for each new resale listing.”

Even with some improvement in listings, the MLS report shows only nine counties have more than one month’s supply of inventory. Areawide, there is only 0.64 months of inventory, with even less supply (0.57 months) in the four-county Puget Sound region.

With supplies depleted, prices continue to climb. Brokers reported 8,791 closed sales of single family homes and condos during April, nearly 50% higher than the year-ago total of 5,866 completed transactions. Year-over-year prices on closed sales surged 25%, from \$452,030 to \$565,000. Nearly every county had double-digit gains.

Prices on single family homes rose about 26.5%, while condo prices increased by a more modest 12%.

Although bidding wars are common, Deely said some brokers are reporting things may be starting to moderate related to pricing. “Brokers tell us some sellers who have been pushing the envelope on their home price are now experiencing longer list times and, in some cases, have had to drop their prices.” He emphasized sellers need to price appropriately. “With things starting to return to normal, the off-the-chart activity placing sellers in the driver’s seat may be moderating,” he remarked.

Market Activity Summary for April 2021						
	Listings		Pending	Closing Sales		
	New	Total		# of	Average	Median
Single Family						
Homes & Condos	Listings	Active	Closings	Price	Price	
King	4,602	2,212	3,977	3,402	\$936,621	\$750,000
Snohomish	1,898	632	1,630	1,285	\$676,104	\$630,000
Pierce	1,844	696	1,657	1,490	\$512,729	\$490,000
Total	8,344	3,540	7,264	6,177	\$708,485	\$623,333

Washington’s economy the least impacted

Washington state’s economy has weathered the coronavirus pandemic better than any other state in the nation, a newly released study has found. The report, by personal finance website WalletHub, compared the 50 states and the District of Columbia across 13 key metrics, including the share of employment from small businesses to the share of workers

with access to paid sick leave and the increase in unemployment insurance claims. A score was then assigned to each state based on those metrics, and Washington state’s economy ranked as the least impacted so far by the pandemic. Specifically, the study found that the Evergreen state has: One of the highest shares of workers who are able to work from home; A higher than average number of employees returning to work after being unemployed; A higher than average share of workers with access to paid sick leave.

Breakouts! – Residential SOLD Average April 2021 (King/Snohomish County) SOLD Average

Area (Area Code)	Average \$		2021 VS 2020
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Auburn-Federal Way (110-310)	\$ 595,411	\$ 481,834	23.57%
Kent-Maple Valley (320-340)	\$ 667,726	\$ 549,122	21.60%
West Seattle (140)	\$ 878,399	\$ 766,347	14.62%
SODO-Beacon Hill (380-385)	\$ 781,755	\$ 773,407	1.08%
E.lake-Madison-Capital Hill (390)	\$1,449,238	\$1,177,315	23.10%
Queen Anne-Magnolia (700)	\$1,471,273	\$1,204,454	22.15%
*Belltown-Downtown Seattle(701)	\$ 762,159	\$ 781,782	-2.51%
Ballard-Greenlake (705)	\$ 957,233	\$ 891,298	7.40%
North Seattle (710)	\$1,164,946	\$ 991,422	17.50%
Shoreline/Richmond Beach (715)	\$ 934,714	\$ 790,692	18.21%
Bellevue Downtown (520)	\$3,002,845	\$3,409,210	-11.92%
Mercer Island (510)	\$2,687,125	\$1,688,210	59.17%
Bellevue South-Newcastle (500)	\$1,670,360	\$1,181,699	41.35%
Renton Highlands-Downtown (350)	\$ 812,881	\$ 651,417	24.79%
Microsoft-Bellevue East (530)	\$1,505,156	\$1,143,942	31.58%
Kirkland Downtown (560)	\$2,228,018	\$1,219,804	82.65%
Redmond (550)	\$1,226,353	\$ 947,477	29.43%
Issaquah-Sammamish (540)	\$1,283,828	\$ 975,416	31.62%
Juanita-Bothell-Woodinville (600)	\$1,221,613	\$ 905,561	34.90%
Bothell North-Mill Creek (610)	\$ 947,172	\$ 744,590	27.21%
Edmonds-Lynnwood (730)	\$ 837,980	\$ 658,610	27.23%
Everett-Mukilteo-Snohomish (740)	\$ 699,852	\$ 567,355	23.35%

*Condominium SOLD Average

Millennials driving home prices; Entry level homes see greatest gains

Another home price index shows double digit annual price increases, this time for March, and the CoreLogic HPI also has the highest month-over-month gain we have seen in the present environment. The company says there was an 11.3 percent national rate of appreciation during the month while prices were up 2.0 percent from February.

The company says the 2021 spring homebuying season is on track to outpace trends seen in 2019 and 2018. Millennials are driving the demand, accounting for 54 percent of home purchase applications over the last year.

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Weekly Primary Mortgage Market Survey® (PMMS®)				
May 12, 2021	30-Yr FNMA	30-Yr FHA	15-Yr FNMA	5/1 ARM
Regional Breakdown				
Average Rates	2.750%	2.250%	2.00%	-
Fees & Points	*All loans are with a one point origination fee.			
APR	2.886%	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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買い手に朗報、物件増加と価格沈静化をブローカーが察知

ようやく住宅購入者に明るいニュースが届いた。NWMLS理事のJohn Deely氏は、1年前と比較して新規登録物件が大幅に増加し、価格の沈静化が報告されているのは「買い手が一息つける状況を意味するかもしれない」と述べた。

売り出し中物件は、4月末時点では5,616戸だったとはいえ、同月中にブローカーは戸建て住宅・コンドミニアムで12,043戸の新規登録物件を追加している。これはコロナウイルスの制限措置が始まった2020年4月から57%以上の大幅増となる。3月と比べて新規登録物件は14%増加し、2年前（2019年4月）と比べても新規登録物件は3%増加した。

4月末時点の在庫数5,616戸は前年比45%減で、2020年4月は10,282戸の売り出し中物件がMLSデータベースに登録されていた。

販売契約件数が急増しつつあることから、在庫も枯渇状態のまままだ。ブローカーが報告した4月の住宅販売契約件数は10,583戸で、2020年4月に記録した双方合意済契約件数7,207戸から47%近く増加した。先月の契約件数は3月から微減（2.58%減）した。

「やっと5月がやってきた。歴史的に、毎年5月は新規登録物件が増える。この在庫と選択肢の増加は、夏いっぱいまで続くだろう」とJohn L. Scott Real Estate会長兼CEOのJ. Lennox Scottは述べた。同氏は、大量の買い手予備軍が控えていることから「新たな中古物件が出るたび『即断即決』状態の市場が続く」状況に言及することで、抑え気味の予測を出している。

登録物件数に一定の回復が見られても、MLSレポートで在庫月数が1ヶ月分を超えるのは9郡に過ぎない。エリア全体の在庫月数はわずか0.64ヶ月分、Puget Sound地域4郡はそれすら下回る（0.57ヶ月）。

供給枯渇で価格は上昇が続く。ブローカーが報告した4月の戸建て住宅およびコンドミニアムの販売件数は8,791戸で、2020年4月の5,866戸を50%近く上回る。販売件数の価格は前年比で25%も急上昇し\$452,030から\$565,000。ほぼ全ての郡で二桁上昇となった。

一戸建て住宅価格が約26.5%上昇した一方で、コンドミニアム価格は12%上昇と緩やかだった。

入札合戦は日常的だが、価格設定に関しては沈静化の兆しが一部のブローカーから報告されているとDeely氏は語った。「ブローカーからは、高値でゴリ押ししてきた売り手の中には、売り出し期間が長引き、場合によっては値下げを余儀なくされた者もいると聞いている」と同氏は言い、売り手は適正な価格設定が必要だと強調した。「物事が正常に戻り始めるなか、売り手に主導権を握らせてきた空前の市況は沈静化するかもしれない」と同氏は述べた。

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ワシントン州の経済、コロナ禍の影響が最少

ワシントン州の経済は、全米の他のどの州よりもコロナ禍をうまく乗り越えたことが、新たに発表された調査で明らかになった。パーソナルファイナンス情報サイトのWalletHubによる本調査は、50州およびコロンビア特別区を、中小企業の雇用割合や有給病気休暇を利用できる労働者の割合、失業保険申請件数の増加など、13項目にわたる主要指標で比較している。これらの指標に基づいて各州がスコア付けされたところ、ワシントン州の経済はコロナ禍による影響が今のところ最も少ないと評価された。具体的にワシントン州は、

在宅勤務が可能な労働者割合が最も高い州の一つであり、失業後に職場復帰する従業員数が平均以上、有給病気休暇を利用できる労働者割合が平均以上という調査結果だった。

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ミレニアル世代が住宅価格の押し上げ要因、エントリーレベル住宅で最大の価格上昇率

新たな住宅価格指数で、今回は3月期の住宅価格の年間上昇率の二桁上昇が発表された。またコアロジック住宅価格指数（CoreLogic HPI）も、現在の環境下では前月比最大の伸びを示した。同社によると、同月の全米での価格上昇率は11.3%、2月からは2%上昇した。

2021年春の住宅購入シーズンは、2019年と2018年に見られたトレンドをしのぐ勢いだと同社は伝えている。ミレニアル世代が需要を牽引しており、過去1年間の住宅購入申請件数の54%を占める。

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