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### Northwest MSL brokers say August housing activity follows patterns of seasonal slowing

August typically brings a dip in housing activity and this year was no different, according to representatives from Northwest Multiple Listing Service when commenting on newly-released statistics. Figures comparing July to August show month-to-month drops in new listings, total inventory, pending sales, close sales, and median prices.

NWMLS statistics show the volume of new listings added during August, including single family homes and condominiums, declined from both July (down 11.5%) and twelve months ago (down 4.2%). Total inventory for the 26 counties in the report also fell, shrinking about 6.6% from July and nearly 22.6% from a year ago. At month end, there were 7,425 active listings, down from the year-ago total of 9,591.

Prices showed signs of moderating during August. The median price on the 10,571 sales that closed last month was \$579,000, a drop of \$10,000 from July. Prices did rise compared to 12 months ago, climbing from \$490,000 for an increase of about 18.2%. That year-over-year (YOY) percentage change was the smallest since February when there was a bump-up of about 15%.

Matthew Gardner, chief economist at Windermere Real Estate, suggested price cooling is in sight. He said he looks at listing prices as a leading indicator of where things are headed. "In King County, median list prices dropped from \$740,000 in July to \$729,000 in August. That would explain why the median sales price also fell modestly month-over-month. I believe this is because we are hitting a price ceiling and that the rabid pace of home price appreciation will continue to cool as we move through the rest of the year."

Northwest MLS figures indicate there was around three weeks of inventory (0.70 months) at the end of August. Clark, King, Kitsap, Lewis, Mason, Pierce, Snohomish, and Thurston counties had only about three weeks of inventory, with Snohomish reporting the smallest supply (0.49 months), about two weeks.

"The extreme real estate market in the Puget Sound area continued during August, with strong buyer demand due to historically low interest rates and a backlog of buyers still looking for a home," remarked J. Lennox Scott, chairman and CEO of John L. Scott Real Estate.

Scott expects the "housing market intensity for each new listing will start tightening back up again in the Puget Sound region as we start heading toward the first of the year."

metropolitan area, which includes all of Pierce, King and Snohomish counties, was the 15th largest in the nation, with a total population of 4,018,762. Kent, in South King County, was one of the 10 fastest-growing cities in the country, according to census data released in August. King County grew by 17.5%, Snohomish by 16.1% and Pierce by 15.8%.

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

Area (Area Code)	Average \$		2021 VS 2020
	Aug. 2021	Aug. 2020	
Auburn-Federal Way (110-310)	\$ 408,305	\$ 504,932	-19.14%
Kent-Maple Valley (320-340)	\$ 707,816	\$ 570,660	24.03%
West Seattle (140)	\$ 848,932	\$ 776,333	9.35%
SODO-Beacon Hill (380-385)	\$ 815,567	\$ 745,060	9.46%
E.lake-Madison-Capital Hill (390)	\$1,172,995	\$1,344,296	-12.74%
Queen Anne-Magnolia (700)	\$1,371,783	\$1,254,589	9.34%
*Belltown-Downtown Seattle(701)	\$ 878,725	\$ 795,923	10.40%
Ballard-Greenlake (705)	\$ 986,471	\$ 924,632	6.69%
North Seattle (710)	\$1,150,439	\$1,051,448	9.41%
Shoreline/Richmond Beach (715)	\$ 955,941	\$ 759,815	25.81%
Bellevue Downtown (520)	\$3,944,929	\$3,078,796	28.13%
Mercer Island (510)	\$3,477,086	\$2,253,334	54.31%
Bellevue South-Newcastle (500)	\$1,645,633	\$1,264,347	30.16%
Renton Highlands-Downtown (350)	\$ 953,148	\$ 661,986	43.98%
Microsoft-Bellevue East (530)	\$1,597,278	\$1,265,767	26.19%
Kirkland Downtown (560)	\$2,196,228	\$1,584,184	38.63%
Redmond (550)	\$1,330,490	\$1,120,792	18.71%
Issaquah-Sammamish (540)	\$1,357,109	\$1,080,465	25.60%
Juanita-Bothell-Woodinville (600)	\$1,114,026	\$ 955,869	16.55%
Bothell North-Mill Creek (610)	\$1,008,674	\$ 782,810	28.85%
Edmonds-Lynnwood (730)	\$ 873,573	\$ 741,060	17.88%
Everett-Mukilteo-Snohomish (740)	\$ 746,378	\$ 601,385	24.11%

\*Condominium SOLD Average

### The market might be starting to cool slightly

While existing home sales have increased in the last two months after a four-month slump, those sales don't look especially bright as we head into the fall and winter doldrums. The National Association of Realtors® (NAR) says pending home sales dipped modestly in July, following a 1.9 percent dip in June. Its Pending Home Sales Index (PHSI), a leading indicator of existing home sales, fell 1.8 percent from its June level to a reading of 110.7.

"The market may be starting to cool slightly, but at the moment there is not enough supply to match the demand from would-be buyers," said Lawrence Yun, NAR's chief economist. "That said, inventory is slowly increasing and home shoppers should begin to see more options in the coming months."

Weekly Primary Mortgage Market Survey® (PMMS®)				
September 10, 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	2.870%	3.103%	2.216%	-

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

Market Activity Summary for August 2021						
	Listings		Pending	Closing Sales		
	New Listings	Total Active		# of Closings	Average Price	Median Price
Single Family						
Homes & Condos						
King	3,774	2,268	4,027	3,680	\$989,126	\$771,750
Snohomish	1,779	813	1,910	1,658	\$710,004	\$667,410
Pierce	1,871	1,071	2,029	1,733	\$558,553	\$505,000
Total	7,424	4,152	7,966	7,071	\$752,561	\$648,053

### Population growth in Seattle metropolitan area

Seattle was among 14 American cities that grew by at least 100,000 people over the last decade, according to new census data, as the country's population growth was fueled by diversifying populations in major urban areas, while largely declining in rural areas. By one measure, Washington was growing more diverse, more quickly, than any other state in the country. King County gained more than 338,000 people over the last 10 years, with a total population of 2,269,675. The Seattle

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## 8月の住宅販売は季節的な鈍化パターンを踏襲、NWMLSブローカーが報告

NWMLSの最新統計データを集計する担当者の見解によれば、例年において8月は住宅販売が落ち込む時期であり、今年も同様だったとのこと。7月と8月の数値を比較すると、新規登録物件、総在庫数、販売契約件数、販売件数、価格中央値が、前月比で減少していた。

8月に新たに売り出された戸建て住宅とコンドミニウムを含む新規登録物件は、7月と比べ11.5%減と、1年前の時点での4.2%減と共に減少傾向となった。26郡の総在庫数も減少気味で、7月は約6.6%減、去年と同じ時期に比べ、22.6%近く減少した。また、月末時点の売り出し中物件は7,425戸で、去年の9,591戸から比べると減少している。

売買価格も8月は沈静化の兆しが見られた。8月販売件数10,571戸の中央価格帯は\$579,000で、前月の7月から1万ドル下落したが、去年同時期の\$490,000よりは約18.2%も上昇している。しかし、この上昇率も今年2月の約15%高に続き、今年2番目に小さい上げ幅だった。

Windermere Real EstateのチーフエコノミストであるMatthew Gardner氏は、価格の冷え込みが見えてきたと示唆した。同氏は、今後の動向を見る先行指標として、新しく提示される販売価格を参考にしていると語った。「King郡では、販売価格の中央値が、7月の\$740,000から8月には\$729,000に下がった。中央価格帯が前月比で小幅に下落したのはこのためだ。これは価格が頭打ちしているためであり、これから年末にかけて、住宅価格の異常な高騰は沈静化が続くと私は考えている」と同氏は述べた。

NWMLSの数字によると、8月末時点の在庫は約3週間分（0.70ヶ月分）だった。Clark郡、King郡、Kitsap郡、Lewis郡、Mason郡、Pierce郡、Snohomish郡およびThurston郡では、在庫は約3週間分しかなく、そのうちSnohomish郡は最も少ない約2週間分（0.49ヶ月分）だった。

John L. Scott Real Estateの会長兼CEOであるJ. Lennox Scott氏は「Puget Sound地域の不動産市場は、歴史的な低金利による旺盛な買い手需要と、まだ住宅を探している買い手が多数残っていることから、8月も引き続き極端な状況が続いた」と述べた。

Scott氏は「年明けに向けて、Puget Sound地域では、それぞれの新規登録物件に対する住宅市場の競争が再び激化し始めるだろう」との見通しを示した。

国勢調査のデータによると、King郡南部のKent市は、全米で最も急速に成長している10都市のひとつだった。King郡の人口増加率は17.5%、Snohomish郡は16.1%、Pierce郡は15.8%だった。

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## 住宅市場はやや冷え込み始めの兆し

中古住宅販売は、4ヶ月間の落ち込みを経て、この2ヶ月間で増加したものの、秋から冬の低迷期を迎えるにあたり販売見通しはパッとしない。全米リアルター協会（NAR）によると、7月の住宅販売契約件数は、6月の1.9%の減少に続き小幅に減少した。中古住宅販売の先行指標である中古住宅販売成約指数（PHSI）は、6月の水準から1.8%低下して110.7となった。

NARのチーフエコノミストであるLawrence Yun氏は「市場はやや冷え込み始めているかもしれないが、現時点では、購入希望者の需要を満たすだけの供給がない。とはいえ、在庫は徐々に増加しており、住宅購入者の選択肢は今後数ヶ月間で増え始めるはずだ」と語った。

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## シアトル都市圏の人口増加

国勢調査の新たなデータによると、シアトルは、過去10年間に10万人以上増加したアメリカの14都市のひとつだった。アメリカの人口増加は、大都市圏では人口の多様化で加速した一方、地方の人口は大きく減少した。ある指標によると、ワシントン州は、国内の他のどの州よりも多様化が進み、増加のペースが早い。King郡では、過去10年間で33万8,000人以上が増加して総人口は226万9,675人。Pierce郡、King郡、Snohomish郡のすべてを含むシアトル都市圏は、総人口401万8,762人で、全米で15番目の規模となった。8月に発表された

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