



Mariko Mitsui



Mariko Osterberg

Buyer hesitancy sidelines some while others compete for scarce housing inventory

Northwest Multiple Listing Service brokers are detecting indecisiveness by some buyers who are getting mixed “work from home” messages from their employers. The hesitancy, coupled with cooler, wetter weather and increases in mortgage rates were likely factors in slower listing and sales activity during October.

Northwest MLS brokers reported 10,620 pending sales last month, a drop of 3.8% from a year ago and a decline of 6.2% from September. Pending sales volume fell in 13 of the 26 counties in the MLS report, but tight inventory could be hampering the ability of buyers to find their dream home.

The latest report shows there were 9,983 closed sales during October. That was 823 fewer completed transactions than a year ago (down 7.6%) and 306 fewer than September (down about 3%).

House hunters were able to select from 9,219 new listings MLS added to inventory last month. That was 1,209 fewer than the same month a year ago for a drop of 11.6%. Compared to September, new listing activity shrunk nearly 19%.

At month end, there were 6,588 active listings in inventory, down 23.6% compared to a year ago, and the smallest selection since June, but the selection improved by double digits in eleven counties.

Measured by months of supply, there was less than three weeks of supply area-wide (0.66). Eleven counties, including eight in the Puget Sound region, had less than one a month of supply.

“As the weather cools, the housing market intensity heats up for each new listing,” according to J. Lennox Scott, chairman and CEO of John L. Scott Real Estate. “Buyers want to lock in a great interest rate.” He said the intensity of activity in the Puget Sound area “is either approaching or already at spring 2021 levels, depending on the local area,” adding buyers will face constrained inventory until March 2022.

Would-be buyers will find prices for single family homes and condos are 15% higher than a year ago, with most counties reporting double-digit gains. Area-wide, the price for last month’s closed sales was \$575,000, which was \$75,000 higher than twelve months ago. For single family homes (excluding condos), prices rose 16.3% YOY, rising from \$515,000 to \$599,000. Condo prices were up about 11.3%, increasing from \$395,000 to \$439,475.

King County was the exception among the metro areas with double-digit price gains. Prices were up about 9.5% from twelve months ago, increasing from \$685,000 to \$750,000. Within the county, prices in Seattle registered the smallest gain at 5.3% while Vashon prices jumped more than 33% compared to a year ago. Homes that sold in the Southeast part of the county surged 19.7%, followed by the Southwest segment at 17.7%. On the Eastside, where the median price was more than \$1.1 million, year-over-year prices were up 17.3%.

and affordability, WalletHub compared more than 1,300 U.S. cities with populations between 25,000 and 100,000 across 43 key indicators of livability. They range from housing costs and school-system quality to restaurants per capita. The results are:

1. Sammamish, WA
2. Carmel, IN
3. Brentwood, TN

Breakouts! – Residential SOLD Average

October 2021 (King/Snohomish County) SOLD Average

Area (Area Code)	Average \$		2021 VS 2020
	Oct. 2021	Oct. 2020	
Auburn-Federal Way (110-310)	\$ 603,256	\$ 508,157	18.71%
Kent-Maple Valley (320-340)	\$ 703,086	\$ 583,247	20.55%
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Mercer Island (510)	\$2,484,074	\$2,122,287	17.05%
Bellevue South-Newcastle (500)	\$1,484,456	\$1,147,294	29.39%
Renton Highlands-Downtown (350)	\$ 887,948	\$ 744,974	19.19%
Microsoft-Bellevue East (530)	\$1,543,615	\$1,276,920	20.89%
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Redmond (550)	\$1,411,440	\$1,143,973	23.38%
Issaquah-Sammamish (540)	\$1,402,305	\$1,109,582	26.38%
Juanita-Bothell-Woodinville (600)	\$1,240,624	\$ 979,418	26.67%
Bothell North-Mill Creek (610)	\$ 983,481	\$ 826,028	19.06%
Edmonds-Lynnwood (730)	\$ 892,756	\$ 701,972	27.18%
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*Condominium SOLD Average

Homebuyer migration patterns

Are homebuyer migration patterns starting to normalize and resemble pre-pandemic trends? A new statistic from Redfin seems to suggest so.

A report from the national real estate brokerage revealed that 30.2% of homebuyers were looking to move to a different metropolitan area in third-quarter 2021. That’s the lowest percentage in four quarters, down from 31.1% in Q2 2021 and a peak of 31.5% in Q1 2021. Interest in relocating to a new metro fell for the second straight quarter following four straight quarterly gains.

Redfin based its analysis on a sample of about 3.3 million users.

Market Activity Summary for October 2021						
Single Family Homes & Condos	Listings		Pending	Closing Sales		
	New	Total		# of Closings	Average Price	Median Price
King	3,168	1,952	3,500	3,436	\$960,435	\$750,000
Snohomish	1,251	549	1,548	1,510	\$722,140	\$664,950
Pierce	1,606	1,034	1,813	1,616	\$565,611	\$510,000
Total	6,025	3,535	6,861	6,562	\$749,395	\$641,650

Best small cities to live in America 2021

With urban core counties experiencing population declines for the first time in a decade, in part due to COVID-19, the personal-finance website WalletHub released its report on 2021's Best Small Cities in America. To help Americans put down roots in places offering good quality of life

Gina Brown (NMLS#115337)
Senior Loan Officer

425-766-5408
gina@gmgloan.com
www.loansbygina.com



Weekly Primary Mortgage Market Survey® (PMMS®)				
November 10, 2021	30-Yr FNMA	30-Yr FHA	15-Yr FNMA	5/1 ARM
Regional Breakdown	2.75%	2.250%	2.00%	-
Average Rates	*All loans are with a one point origination fee.			
Fees & Points	2.870%	3.103%	2.217%	-
APR				

**** 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



購入ためらう一部の買い手が戦線離脱、他の買い手は希少物件の争奪戦

NWMLSのブローカーは、勤務先の矛盾する「在宅勤務」の方針に戸惑う一部の買い手が、住宅購入に優柔不断な態度を示していることを察知しつつある。このような購入へのためらいに加え、気温が低く雨の多い天候や住宅ローン金利の上昇が、10月に新規登録物件数と販売件数が停滞した要因だと考えられる。

NWMLSのブローカーが前月10月に報告した販売契約件数は10,620戸で、去年同時期から3.8%減少、9月から6.2%減少した。MLSのレポートでは、26郡のうち13郡で契約件数が減少したが、在庫不足が買い手の理想の家を見つける阻害要因となった可能性がある。

最新のレポートによると、10月の販売件数は9,983戸で、これは去年同時期と比べ823戸の減少(7.6%減)、9月と比べ306件の減少(約3%減)であった。

MLSは前月10月に新規登録物件9,219戸を新たに売り出し、住宅購入希望者に選択肢を提供した。これは去年同時期に比べ1,209戸少なく、11.6%の減少となった。9月と比べると、新規登録物件は19%近く減少した。

月末時点の売り出し中物件は6,588戸で、去年同時期に比べ23.6%減、6月以降で最も少ない物件数となったが、11の郡では物件数が2桁増となった。

在庫月数を見ると、エリア全体で3週間分を下回った(0.66ヶ月分)。Puget Sound地域の8郡を含む11の郡では、供給量は1ヶ月未満であった。

「寒くなるにつれて、新しい物件が出るたびに住宅市場の熱気が高まっていく」と述べたのはJohn L. Scott Real Estate会長兼CEOのJ. Lennox Scott氏。同氏は「買い手は金利が低い今のうちに購入したがっている」と語った。またPuget Sound地域の活発な売買活動は「地域によっては2021年春のレベルに近づいているか、すでに達している」と述べ、買い手は2022年3月まで在庫不足に見舞われるだろうと語った。

戸建て住宅とコンドミニアム価格は1年前から15%上昇し、大半の郡で2桁の上昇が見られた。エリア全体では、前月10月の販売件数の価格は\$575,000で、去年同時期に比べ\$75,000上昇した。戸建て住宅(コンドミニアムを除く)の場合、価格は前年同月比16.3%高となり、\$515,000から\$599,000に上昇した。コンドミニアム価格は約11.3%上昇し、\$395,000から\$439,475へと値上がりした。

King郡は、2桁の価格上昇を示した都市部の中でも例外的な存在となった。去年同時期に比べ価格は約9.5%上昇し、\$685,000から\$750,000へと値上がりした。同郡内では、シアトル内の価格は5.3%増と最も低かったのに対し、Vashonの価格は去年同時期に比べ33%以上も上昇した。同郡の南東部で販売された住宅は19.7%と急上昇し、南西部の17.7%がこれに続いた。中央価格帯が\$1.1ミリオンを超えるEastsideでは、価格が前年同月比で17.3%上昇した。

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2021年アメリカで住むのに最適な小都市

新型コロナウイルスの影響もあり、都市部の郡が10年ぶりの人口減に見舞われる中、パーソナルファイナンス情報サイトのWalletHubが「2021年アメリカの最適な小都市」のレポートを

発表した。アメリカ人が、生活の質が高く価格が手頃な場所に住めるように、WalletHubは人口2万5000人から10万人の米国内都市1,300以上を、住みやすさを評価する43項目の主要指標で比較した。これらの指標は、住居費や教育制度から1人当たりのレストランの件数まで多岐にわたる。結果、第一位はワシントン州のSammamish、第二位はインディアナ州のCarmel、第三位はテネシー州のBrentwoodとなった。

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住宅購入者の移住パターン

住宅購入者の移住パターンは正常化に踏み出し、コロナ前のトレンドに近づいていくのだろうか? Redfinの新たな統計データは、そのような傾向を示しているようだ。全米で不動産仲介を行う同社のレポートによると、2021年第3四半期には、住宅購入者の30.2%が異なる都市圏への引越しを検討していることが明らかになった。これは4四半期ぶりの低い割合で、2021年第2四半期の31.1%、およびピーク時の2021年第1四半期の31.5%から減少した。新しい都市部への引越しに対する関心は、4四半期連続で高まりを見せた後、2四半期連続で低下した。Redfinは、ユーザー約330万人のサンプル調査をもとにこの分析を行った。

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