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Northwest MLS brokers end 2021 with depleted inventory, rising prices, weather disruptions

Severe shortages of inventory, record-low temperatures and snow restrained December housing activity around Washington state beyond expected seasonal slowdowns, according to a new report from Northwest Multiple Listing Service.

Summary statistics from the MLS show the volume of new listings added area-wide dropped 12.3% during December compared with the same month a year earlier. Year-over-year inventory, pending sales, and closed sales all fell by double digits. Only prices rose – up 17.4% overall for homes and condominiums that sold across the 26 counties in the report.

The median price for last month's closed sales was \$572,900, up from twelve months ago when it was \$488,000. Prices for single family homes (excluding condos) surged nearly 17.5%, from \$502,247 to \$590,000. King County was one of only three counties where the single family price change was under 10%; prices there rose from \$740,000 to \$810,000. A dozen counties had price jumps of 20% or more. Condo prices jumped 17.6%, from \$370,000 to \$435,000.

Northwest MLS brokers reported 8,017 closed sales last month, a drop of nearly 1,000 transactions from the year-ago total of 9,008. Eleven counties had double-digit declines, including King (down 16.3%) and Snohomish (down 17.6%).

Despite hurdles (including pandemic-related), Northwest MLS brokers tallied 107,354 closed sales during 2021, an increase 12.1% from the previous year when they notched 95,760 closings.

Even though the number of pending sales, at 5,850 overall, declined more than 15% from a year ago, they far outstripped the number of new listings (4,617), contributing to the meager month end inventory. In fact, a search of NWMLS records going back a decade indicates the 3,240 active listings of homes and condos area-wide is the first time the selection has dipped below 4,000 listings. A year ago, buyers could choose from 4,739 active listings while in November there were 4,621 properties in the MLS database.

Stated another way, there was less than two weeks of supply (0.40) at month end. Inventory was even more sparse in seven counties, with Snohomish having the most acute shortage at 0.20 months.

J. Lennox Scott, chairman and CEO of John L. Scott, described the current market as "truly historical," noting 2021 was one of the best years on record for pending sales in the Puget Sound region. "The week of snow and ice that hit Puget Sound in late December delayed the big kickoff to the 2022 housing market by about a week. This held back buyers who have been waiting patiently for each new listing to hit the market.

The year-end storms did not dampen Scott's optimism for 2022. "Fresh on the heels of the holiday season and snowy weather, the local market will see continued strong buyer demand, multiple offers, and premium pricing. This year is poised to be another great year in residential real estate," he exclaimed.

of up to \$7,500 would be available for new electric sedans under \$55,000 and under \$80,000 for new vans, sport utility vehicles and pickup trucks. The rebate drops to \$5,000 for used vehicles and a \$1,000 rebate would be offered for zero-emission motorcycles and e-bikes. People would be eligible for rebates if they make under \$250,000 a year, or under \$500,000 a year for joint tax filer households. Low-income drivers, individuals with an income of below \$61,000, would be eligible for an additional \$5,000 rebate toward the purchase of a new or used electric vehicle.

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

Area (Area Code)	Average \$		2021 VS 2020
	Dec. 2021	Dec. 2020	
Auburn-Federal Way (110-310)	\$ 631,980	\$ 522,065	21.05%
Kent-Maple Valley (320-340)	\$ 722,615	\$ 598,310	20.78%
West Seattle (140)	\$ 780,623	\$ 747,389	4.45%
SODO-Beacon Hill (380-385)	\$ 820,132	\$ 731,363	12.14%
E.lake-Madison-Capital Hill (390)	\$1,280,006	\$1,317,086	-2.82%
Queen Anne-Magnolia (700)	\$1,178,753	\$1,191,981	-1.11%
*Belltown-Downtown Seattle (701)	\$ 736,673	\$ 823,364	-10.53%
Ballard-Greenlake (705)	\$ 983,143	\$ 912,832	7.70%
North Seattle (710)	\$1,005,340	\$ 942,288	6.69%
Shoreline/Richmond Beach (715)	\$1,047,024	\$ 840,694	24.54%
Bellevue Downtown (520)	\$4,608,734	\$3,690,566	24.88%
Mercer Island (510)	\$2,696,316	\$2,352,120	14.63%
Bellevue South-Newcastle (500)	\$1,722,844	\$1,326,542	29.87%
Renton Highlands-Downtown (350)	\$ 855,438	\$ 804,878	6.28%
Microsoft-Bellevue East (530)	\$1,844,961	\$1,217,416	51.55%
Kirkland Downtown (560)	\$2,298,713	\$1,665,718	38.00%
Redmond (550)	\$1,561,824	\$1,004,548	55.48%
Issaquah-Sammamish (540)	\$1,508,484	\$1,116,956	35.05%
Juanita-Bothell-Woodinville (600)	\$1,268,809	\$1,056,205	20.13%
Bothell North-Mill Creek (610)	\$1,103,216	\$ 785,417	40.46%
Edmonds-Lynnwood (730)	\$ 931,469	\$ 746,766	24.73%
Everett-Mukilteo-Snohomish (740)	\$ 769,782	\$ 628,391	22.50%

*Condominium SOLD Average

Time to buy before the rates continue to surge

The average 30-year fixed rate mortgage increased to 3.22% during the week ending Jan. 6, up from 3.11% the week prior, according to the latest Freddie Mac PMMS Mortgage Survey. A year ago, the 30-year fixed rate mortgage averaged 2.65%.

The 15-year fixed rate mortgage averaged 2.43% last week, up from 2.33% the week prior. A year ago at this time, it averaged 2.16%. Mortgage rates tend to move in concert with the 10-year Treasury yield, which reached 1.75% on Wednesday, up from 1.51% a week before.

Market Activity Summary for December 2021						
Single Family Homes & Condos	Listings		Pending	Closing Sales		
	New	Total		# of Closings	Average Price	Median Price
King	1,387	693	1,724	2,592	\$948,438	\$749,000
Snohomish	682	232	776	1,165	\$746,384	\$679,950
Pierce	834	461	1,115	1,458	\$556,584	\$515,000
Total	2,903	1,386	3,615	5,215	\$750,469	\$647,983

Rebates for electric vehicles in Washington

Washington Gov. Jay Inslee is proposing a plan to offer rebates for new and used electric vehicles, on top of the sales tax exemption that currently exists for such vehicles in the state. Under the proposal, rebates

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Weekly Primary Mortgage Market Survey® (PMMS®)				
January 10, 2022	30-Yr FNMA	30-Yr FHA	15-Yr FNMA	5/1 ARM
Regional Breakdown	3.375%	2.750%	2.50%	-
Average Rates	3.375%	2.750%	2.50%	-
Fees & Points	*All loans are with a one point origination fee.			
APR	3.493%	3.002%	2.708%	-

**** 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



NWMLSブローカー、在庫枯渇・価格上昇・天候不順で2021年を締めくくる

NWMLSの新たなレポートによると、12月の住宅売買活動は、深刻な在庫不足、そして記録的な寒さと雪により、ワシントン州各地で季節要因による減速の予想範囲を超えて鈍化した。

MLS統計データの概要を見ると、12月にエリア全体で新たに売り出された新規登録物件は、去年同時期比で12.3%減少。在庫、販売契約件数、販売件数は、前年同期比でいずれも2桁の減少となった。価格だけは上昇し、レポートで報告された26郡で販売された戸建て住宅およびコンドミニアムの価格は全体で17.4%上昇した。

12月の販売件数の中央価格帯は\$572,900で、\$488,000だった去年同時期から上昇した。戸建て住宅（コンドミニウムを除く）の価格は、\$502,247から\$590,000へと17.5%近く急騰した。King郡は、戸建て住宅の価格変動幅が10%未満だった3つ郡のひとつで、価格は\$740,000から\$810,000へ上昇した。12の郡では、20%以上の価格上昇となった。コンドミニウム価格は、\$370,000から\$435,000へと17.6%も急騰した。

NWMLSのブローカーが報告した12月の販売件数は8,017戸で、去年同時期の9,008戸から1,000戸近く減少。King郡（16.3%減）やSnohomish郡（17.6%減）など、11の郡では2桁の減少となった。

（コロナ禍を含む）困難な状況にもかかわらず、NWMLSのブローカーは2021年に販売件数107,354戸を達成し、95,760戸を記録した前年を12.1%上回った。

販売契約件数は5,850戸と、去年同時期比で15%以上減少したが、それでも新規登録件（4,617件）を大きく上回ったため、月末の在庫は乏しいものとなった。実際、NWMLSの記録を10年前まで遡ると、エリア全体の戸建て住宅とコンドミニアムの売り出し中物件が4,000戸を割り込んだのは、今回の3,240戸が初めてとなる。去年同時期には4,739戸の売り出し中物件が買い手に提供されており、11月には4,621戸の物件がMLSのデータベースに登録されていた。

月末時点の供給は2週間分を割り込んだ（0.40ヶ月分）。7つの郡では在庫がさらに枯渇し、Snohomish郡は0.20ヶ月と最も深刻な在庫不足を抱えている。

John L. Scott Real Estate会長兼CEOのJ. Lennox Scott氏は、現在の市場を「まさに歴史的」と表現し、2021年はPuget Sound地域の販売契約件数が過去最高を記録した年のひとつであったと指摘した。

「12月下旬にPuget Soundを襲った積雪と凍結により、約1週間遅れで2022年の住宅市場の本格的な幕開けを迎えることになった。この影響で、新しい物件が市場に出るのを辛抱強く待っていた買い手の出足が鈍った」と同氏は語った。

年末の寒波も、Scott氏が抱く楽観的な2022年の見通しに冷や水を浴びせるには至らなかった。「ホリデーシーズンと大雪の直後から、地域の市場では引き続き、旺盛な買い手需要、複数のオファー、そしてプレミアムな価格設定が見込まれる。今年も住宅用不動産にとって素晴らしい1年になるだろう」と同氏は意気込んだ。

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ワシントン州で電気自動車にレポート

ワシントン州のJay Inslee知事は、現在同州で適用されている電気自動車の消費税免除に加え、新車および中古車の電気自動車にレポートを提供する計画を提案している。この提案では、\$55,000未満の新型セダン、および\$80,000未満の新型のバン、SUV、

ピックアップトラックに最大\$7,500のリベートが提供される。中古車のリベートは\$5,000に下がり、ゼロエミッションのバイクや電動バイクには\$1,000のリベートが提供される。リベートの対象となるのは、年収\$250,000以下の個人、または夫婦合算申告の場合は年収\$500,000未満の世帯。所得\$61,000未満の低所得ドライバーは、新中古車の電気自動車購入に対して、さらに\$5,000のリベートを受給する資格がある。

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金利が急上昇し続ける前に、家を買うなら今

フレディマック（米連邦住宅貸付抵当公社）が発表した最新のプライマリー住宅ローン市場調査（PMMS）によると、1月6日に終了する週の30年固定金利住宅ローンの平均は、前週の3.11%から3.22%に上昇した。去年同時期の30年固定金利住宅ローンの平均は2.65%だった。

1/6終了週の15年固定金利住宅ローンの平均は2.43%で、前週の2.33%から上昇。去年同時期の平均は2.16%だった。住宅ローン金利は10年債利回りと同動する傾向があり、10年債利回りは1月5日に1.75%に達し、前週の1.51%から上昇した。

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