



Mariko Mitsui

Northwest MLS Asks Court to Dismiss Compass' Lawsuit

Yesterday, Northwest MLS filed papers asking the court to dismiss the complaint brought by Compass alleging that Northwest MLS's rules are anti-competitive.

Northwest MLS is a private, not-for-profit, member-owned multiple listing service providing a variety of services for its members in Washington and parts of Oregon. Compass is the largest brokerage firm in the United States and joined Northwest MLS as a member-owner in March 2018.

Northwest MLS Rules

For more than 40 years, Northwest MLS member-brokerage firms (including Compass) have agreed to cooperate and share all listings of all properties with the entire brokerage community and the public. Northwest MLS believes that an open, fair, transparent, and comprehensive marketplace benefits all market participants, including sellers, buyers, brokers, and appraisers.

Northwest MLS' rules and policies promote fair competition and facilitate listing choices for sellers, without restricting the visibility of available homes to a limited, "exclusive" group of buyers and brokers. -NWMLS

King County (June)	2024	2025
New Listings	2,486	3,003
Pending Sales	1,787	1,968
Closed Sales	1,710	1,771
Days on Market	14	18
Average Price	\$ 1,256,444.00	\$ 1,326,939.00
% of List Price Received	102.10%	100.50%
Inventory of Homes	2,828	4,350

White House On Board With Capital Gains Tax Break for Homeowners, Says Trump From Oval Office

During a press conference from the Oval Office on Tuesday, Donald Trump doubled down on his commitment to removing taxes on capital gains on home sales.

"We're thinking about that," Trump told reporters while hosting Philippine President Ferdinand Marcos Jr. at the White House at the start of his three-day visit.

The capital gains tax exemption lets sellers exclude \$250,000 in profit (\$500,000 for couples) on the sale of a primary residence. But these limits have never been tied to inflation. Since their introduction in 1997, home prices have climbed more than 260% nationally.

While touting the president's provisions to eliminate taxes on tips and overtime in the One Big Beautiful Bill Act, a reporter asked Trump about the importance of eliminating taxes on home sales, citing the capital gains tax issues affecting 1 in 3 homeowners in America.

Breakouts! – Residential SOLD Average

June 2025 (King/Snohomish County) SOLD Average

Area (Area Code)	Average \$	Average \$	2025 VS 2024
	June 2025	June 2024	
Auburn-Federal Way (110-310)	\$ 674,962	\$ 699,583	-3.52%
Kent-Maple Valley (320-340)	\$ 792,921	\$ 778,388	1.87%
West Seattle (140)	\$ 1,036,657	\$ 933,269	11.08%
SODO-Beacon Hill (380-385)	\$ 910,566	\$ 1,080,617	-15.74%
E Lake-Madison-Capitol Hill (390)	\$ 1,555,262	\$ 1,533,657	1.41%
Queen Anne-Magnolia (700)	\$ 1,746,897	\$ 1,419,665	23.05%
*Belltown-Downtown Seattle (701)	\$ 995,780	\$ 751,914	32.43%
Ballard-Greenlake (705)	\$ 1,234,556	\$ 1,029,596	19.91%
North Seattle (710)	\$ 1,396,353	\$ 1,162,223	20.32%
Shoreline/Richmond Beach (715)	\$ 1,115,711	\$ 1,096,825	1.72%
Bellevue Downtown (520)	\$ 5,023,136	\$ 4,607,330	9.02%
Mercer Island (510)	\$ 2,705,167	\$ 2,670,095	1.31%
Bellevue South-Newcastle (500)	\$ 1,920,220	\$ 1,712,971	12.10%
Renton Highlands-Downtown (350)	\$ 999,058	\$ 973,327	2.64%
Microsoft-Bellevue East (530)	\$ 2,138,480	\$ 2,039,746	4.84%
Kirkland Downtown (560)	\$ 2,278,880	\$ 2,660,609	-14.35%
Redmond (550)	\$ 1,568,267	\$ 1,603,479	-2.20%
Issaquah-Sammamish (540)	\$ 1,600,707	\$ 1,760,227	-9.06%
Juanita-Bothell-Woodinville (600)	\$ 1,461,571	\$ 1,422,239	2.77%
Bothell North-Mill Creek (610)	\$ 1,236,435	\$ 1,221,789	1.20%
Edmonds-Lynnwood (730)	\$ 1,036,645	\$ 1,029,908	0.65%
Everett-Mukilteo-Snohomish (740)	\$ 895,221	\$ 850,402	5.27%

*Condominium SOLD Average

Mortgage Regulation Update from the FCA

The Financial Conduct Authority (FCA) has announced a new set of changes to mortgage regulations designed to make it easier for borrowers to remortgage and reduce their mortgage terms. The regulator said the measures are intended to help consumers manage their finances and encourage competition in the mortgage market.

The new rules will allow borrowers to shorten their mortgage terms more easily, potentially lowering the overall cost of borrowing and reducing the risk of repayments extending into retirement.

Homeowners will also find it simpler to remortgage with a different lender, which could help them secure lower rates.

—Rommel Lontayo

*NEW CONFORMING LOAN AMOUNT LIMITS FOR 2025: KING/PIERCE/SNOHOMISH COUNTY \$806,500.00 High Balance \$977,500.00

Weekly Primary Mortgage Market Survey® (PMMS®)					
	21-Jul-25	30-Yr	30-Yr	15-Yr	5/1
Regional Breakdown		FNMA	FHA	FNMA	ARM
Average Rates		6.50%	6.00%	5.75%	-
Fees & Points	*All loans have a one-point origination fee.				
APR		6.789%	6.650%	6.043%	-

** Owner Occupied / Single Family Residence
All loans are with a one-point origination fee
740 credit score and 20% down payment for conventional

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