

# **Bellingham Property**

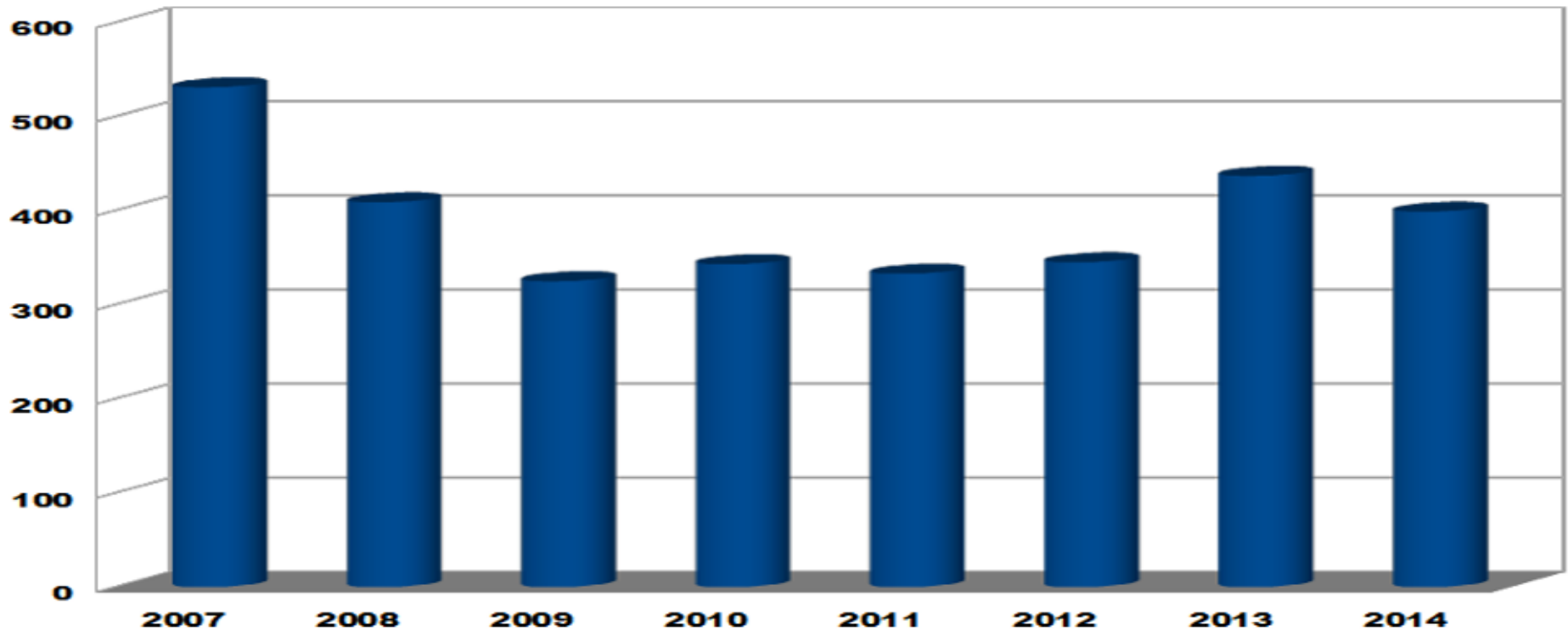
## **May 2014 Bellingham, WA Real Estate Market Report**

A comprehensive report on the Bellingham real estate market.

# Bellingham Property

## Year to Date Sales - May 2014

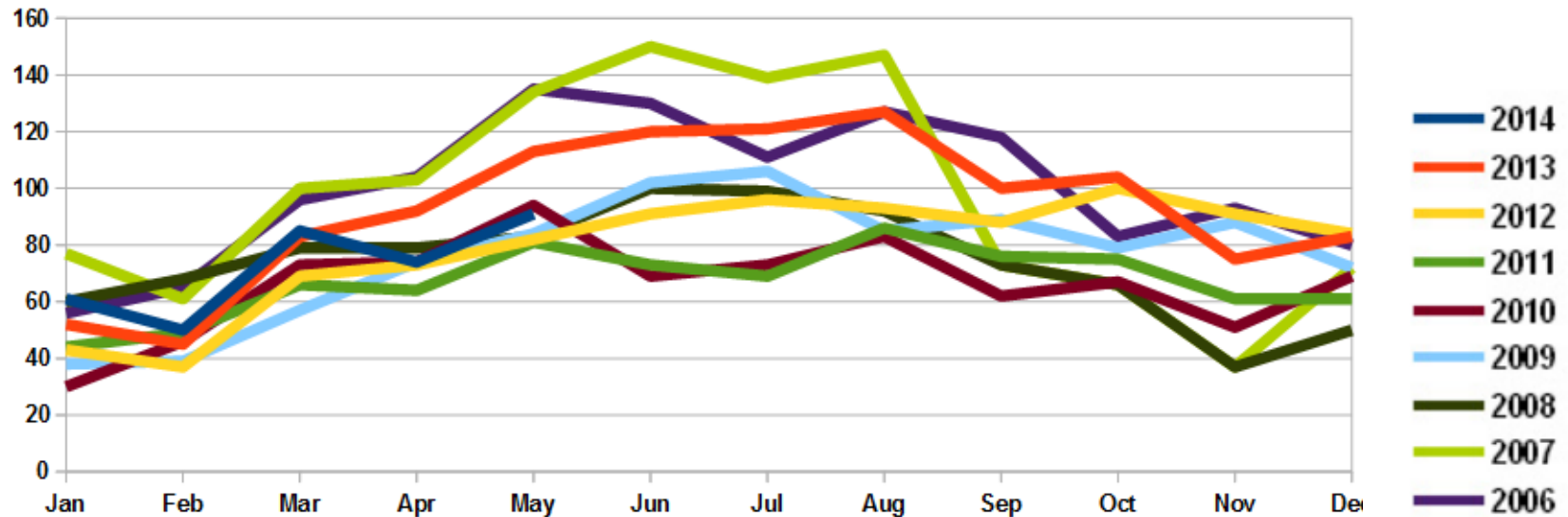
Year to Date sales are a bit lower than last year.  
Sales are still higher than 2009 - 2012



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## Homes Sold per Month - May 2014

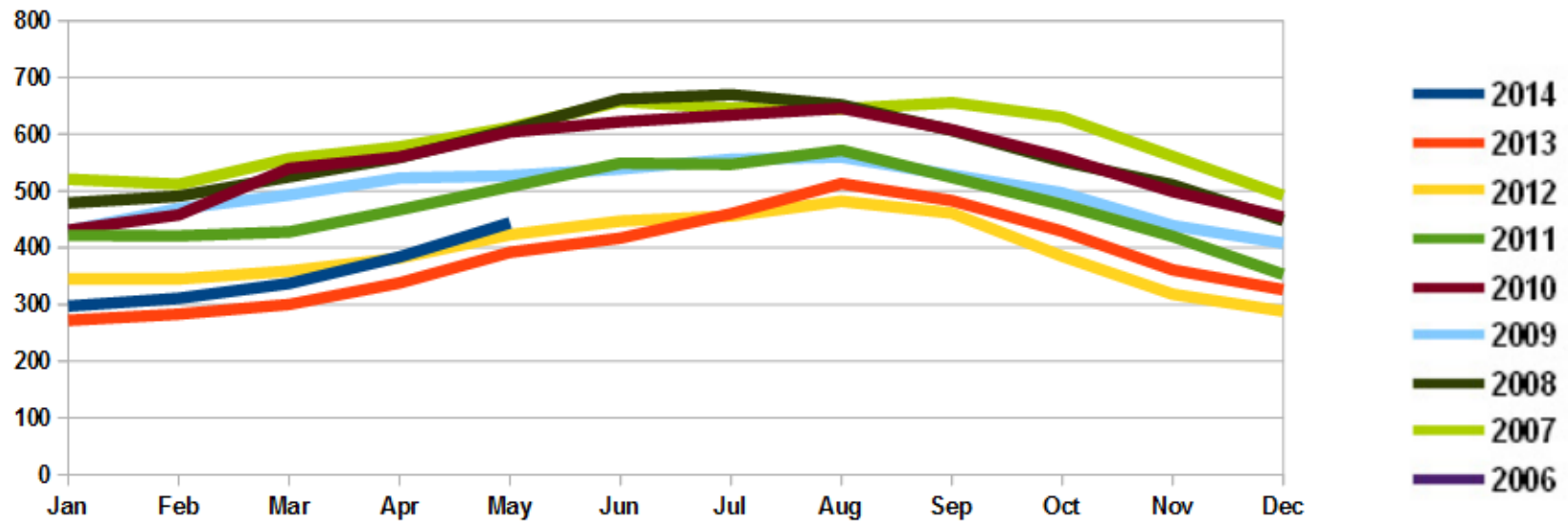
Year to Date sales are 22 less homes than last year, and 17 more than last month



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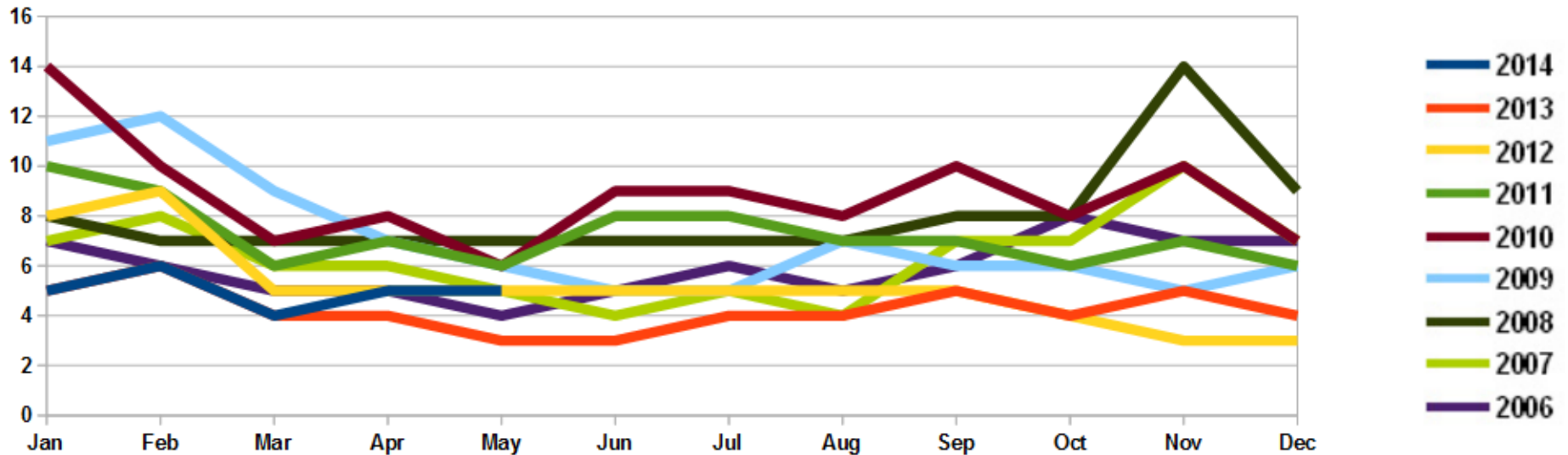
## Homes For Sales - May 2014

The chart below follows the trends of the number of homes for sale during any given month. This years inventory of homes for sale is still quite low.



## Absorption Rate Months of Inventory in Bellingham - May 2014

The Absorption Rate, also called “Months of Inventory,” is the best indicator of how fast or slow home values are moving up or down. The formula is the number of homes on the market divided by the number of homes sold in the prior month. With 6 months of inventory, the market is called Balanced, and home values remain stable with slight decreases or increases possible. Below 6 months is called a Seller’s Market, as home prices slightly increase due to demand. Above 6 months is a Buyer’s market.



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## Home Sales by Price Band - May 2014

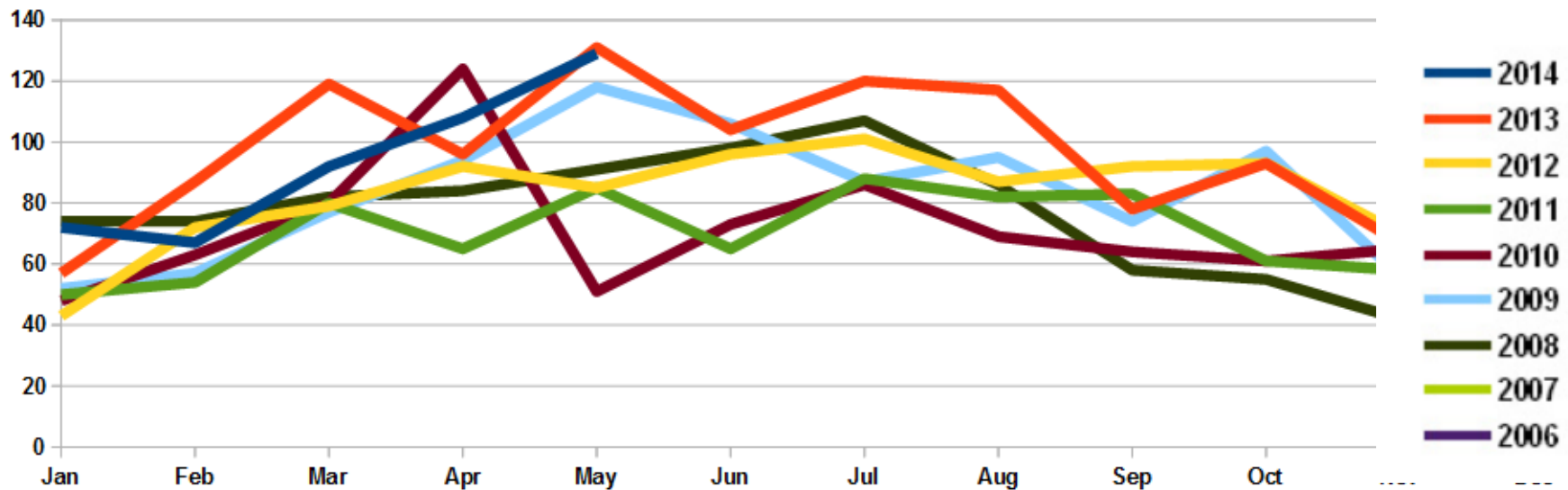
Overall we seem to be in a Balanced Market with 6 months of inventory. The high end of the market seems to be a bit stagnant or in anything over \$500,000 is in an extreme sellers market, except the \$600K - \$700K

Price Range	# sold	Active Listings	Months of Inventory	Market
\$0-\$100K	6	1	1	Extreme Seller's Market
\$100-\$200K	65	33	3	Normal Seller's Market
\$200-\$300K	186	103	3.3	Normal Seller's Market
\$300-\$400K	92	103	6.7	Balanced Market
\$400-\$500K	53	55	6.2	Balanced Market
\$500-\$600K	21	52	14.9	Extreme Buyer's Market
\$600-\$700K	21	31	8.9	Normal Buyer's Market
\$700-\$800K	5	14	16.9	Extreme Buyer's Market
\$800-\$900K	3	13	26	Extreme Buyer's Market
\$900-\$1M	3	10	20	Extreme Buyer's Market
\$1-\$2M	7	37	22	Extreme Buyer's Market
\$2-\$3M	1	2	12	Extreme Buyer's Market
\$3M+	0	2		
Overall Market	447	441	5.9	Balanced Market
10+ Months of Inventory		Extreme Buyer's Market		High Depreciation
7-9 Months of Inventory		Normal Buyer's Market		Moderate Depreciation
6 Months of Inventory		Balanced Market		Flat
3-5 Months of Inventory		Normal Seller's Market		Moderate Appreciation
0-2 Months of Inventory		Extreme Seller's Market		High Appreciation

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## Pending Sales per Month - May 2014

The chart below tracks the number of Pending Sales in the market. These are homes that are Under Contract that have yet to close. Looks like pending number is only 2 behind last year. That should predict sales will be up next month.



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## Average Days on Market - May 2014

Of the homes that sold last month, the average time they were on the market was 92 days. This is 11 days more than a year ago.

