

# **Bellingham Property**

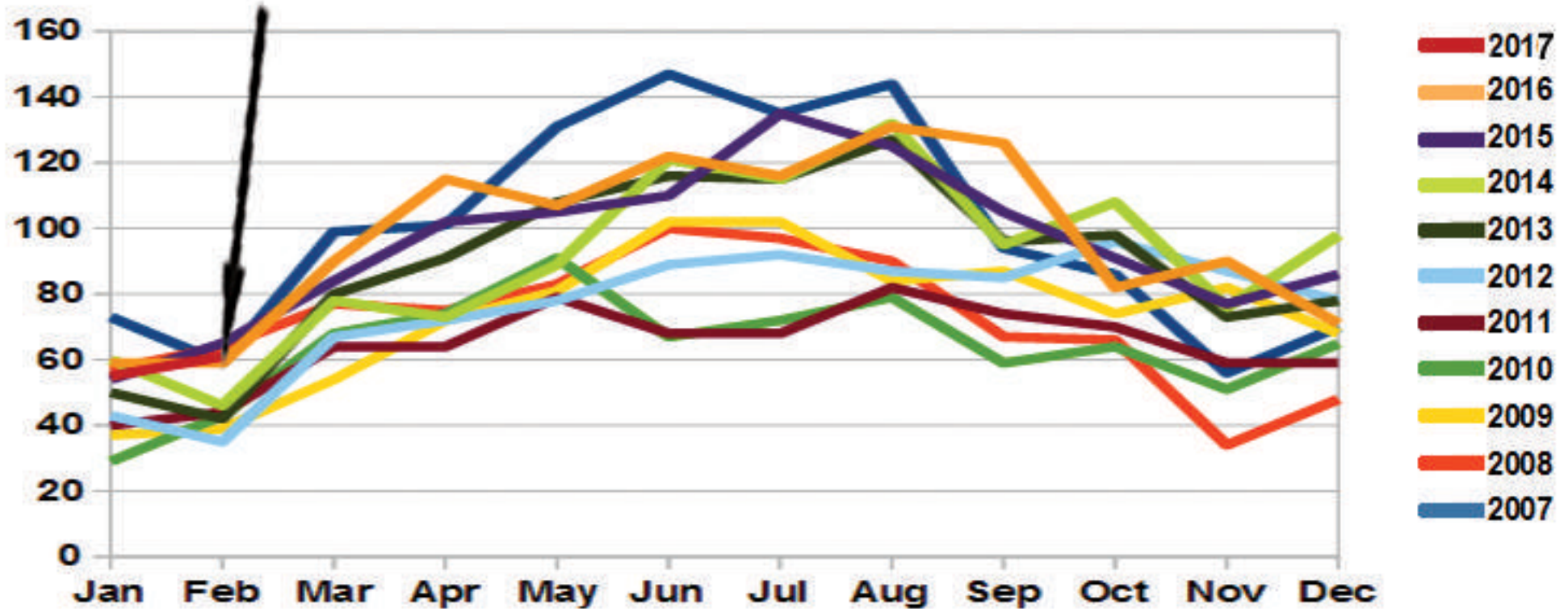
## **Bellingham, WA Real Estate Market Report February 2017**

**A comprehensive report on the Bellingham real estate market.**

# Bellingham Property

## Homes Sold per Month - February 2017

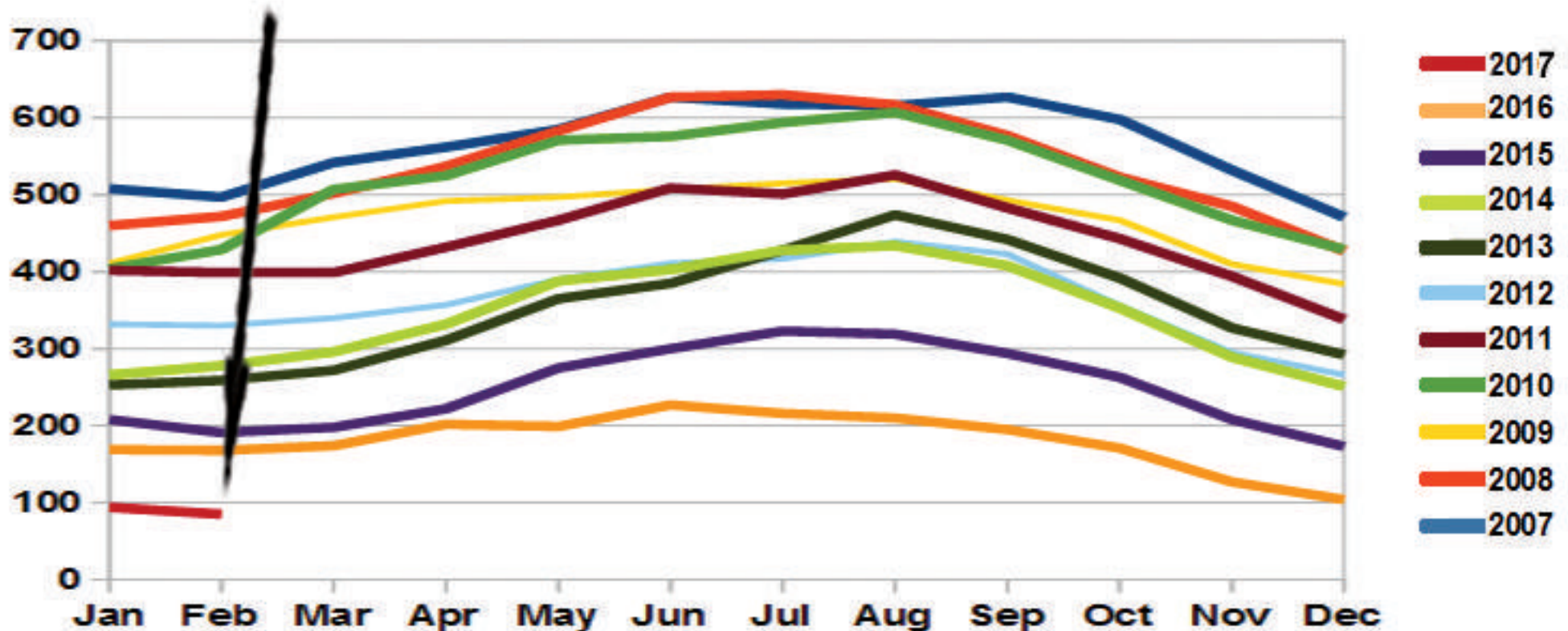
61 sales this month 6 more than last month, 2 more than last year



Complements of Michael Eisenberg - eXp Realty 360-739-6981

## Active - Homes for Sale - February 2017

The chart below follows the trend of the number of homes for sale during any given month. 2016 has seen the lowest inventory in more than 10 years, and 2017 is lower still. Only 85 homes for sale in February

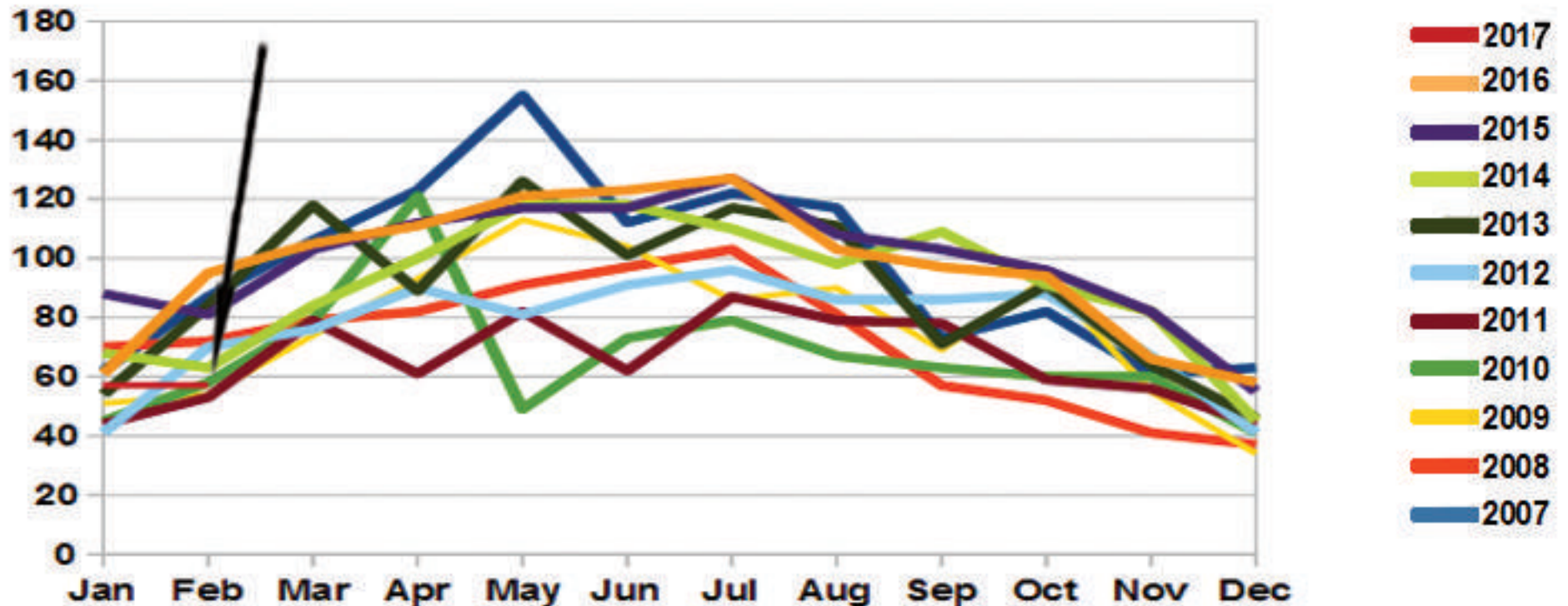


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## Pending Sales per Month - February 2017

Pending Sales are homes that are Under Contract that have yet to close. Looks like the number of pending sales for February was 57, that is the same as last month and 38 less than last year

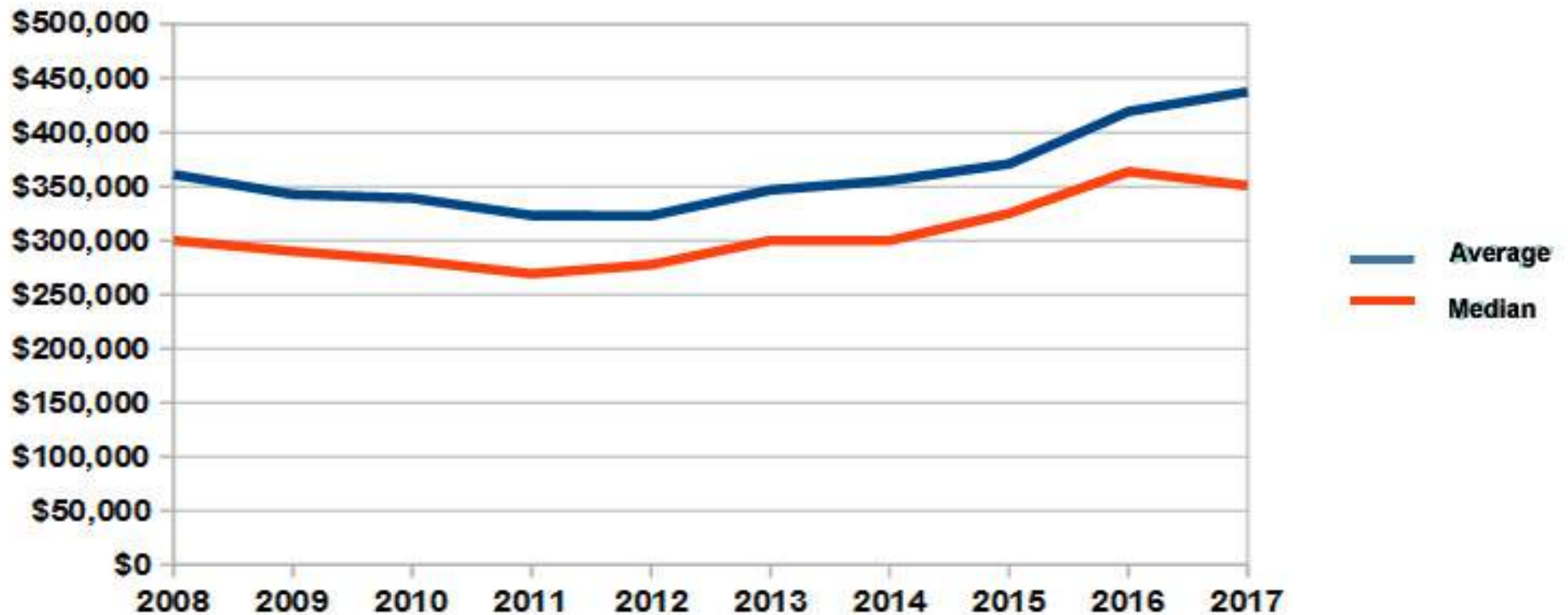


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## Average and Median Sale Price - February 2017

The chart below follows the trend of average and median sales price per year. So far this year the average sales price was \$437,603 and the median sold price was \$350,700.



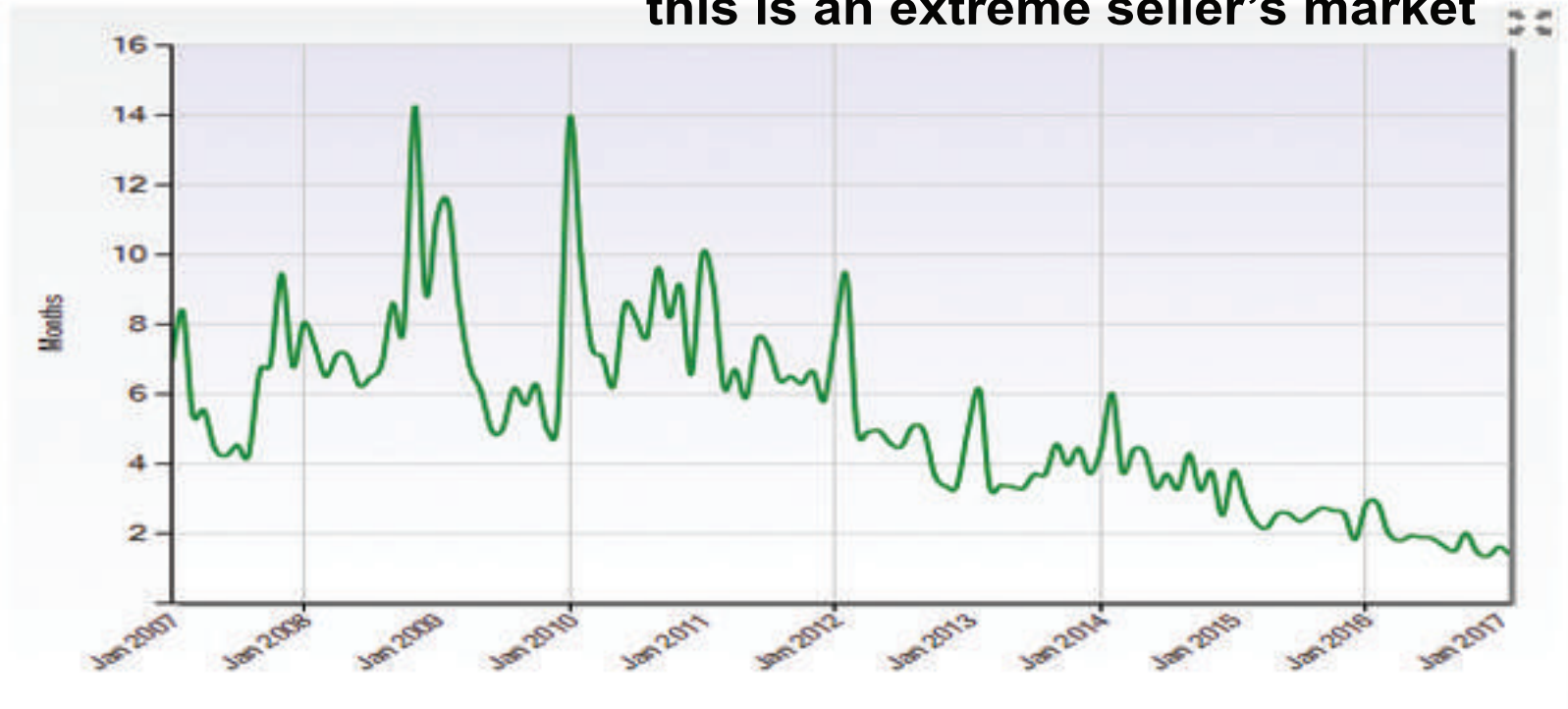
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## Absorption Rate

### Months of Inventory in Bellingham - February 2017

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.

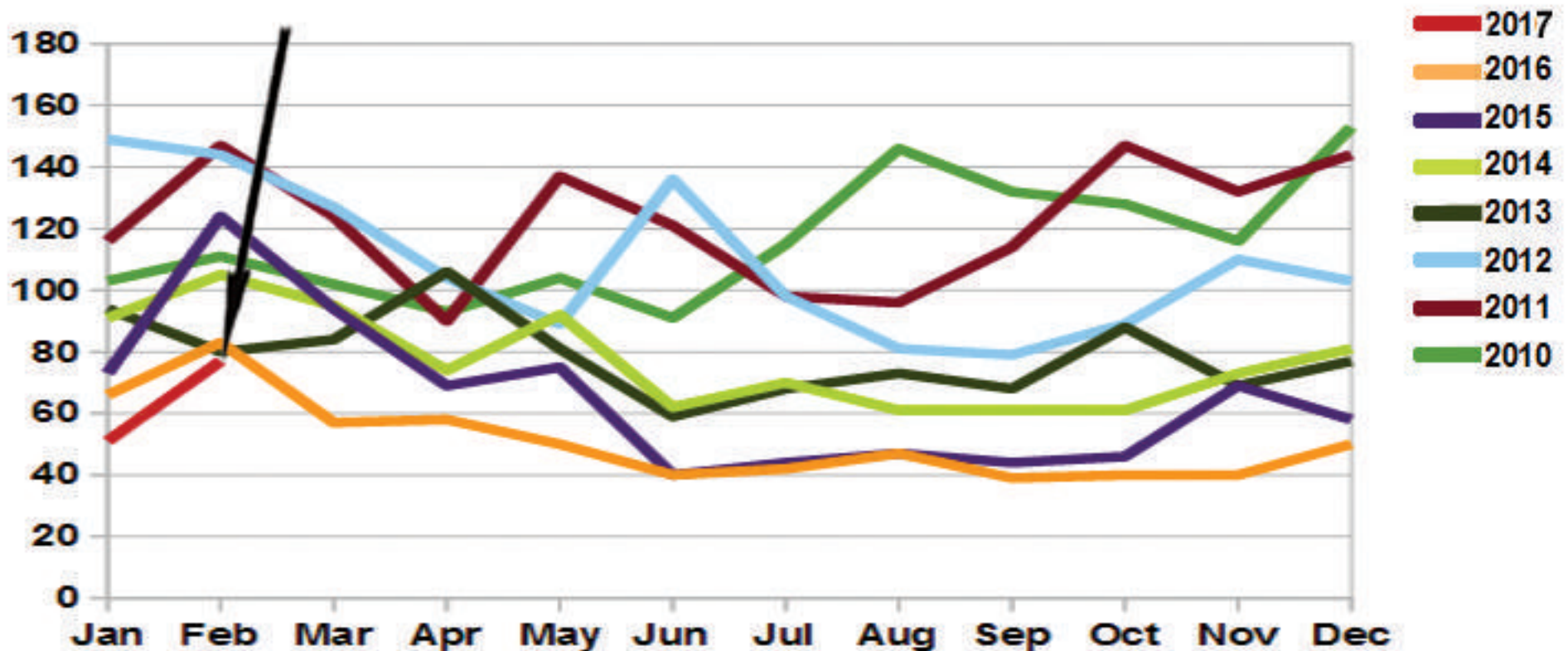
**2 months of inventory is very low  
this is an extreme seller's market**



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## Average Days on Market - February 2017

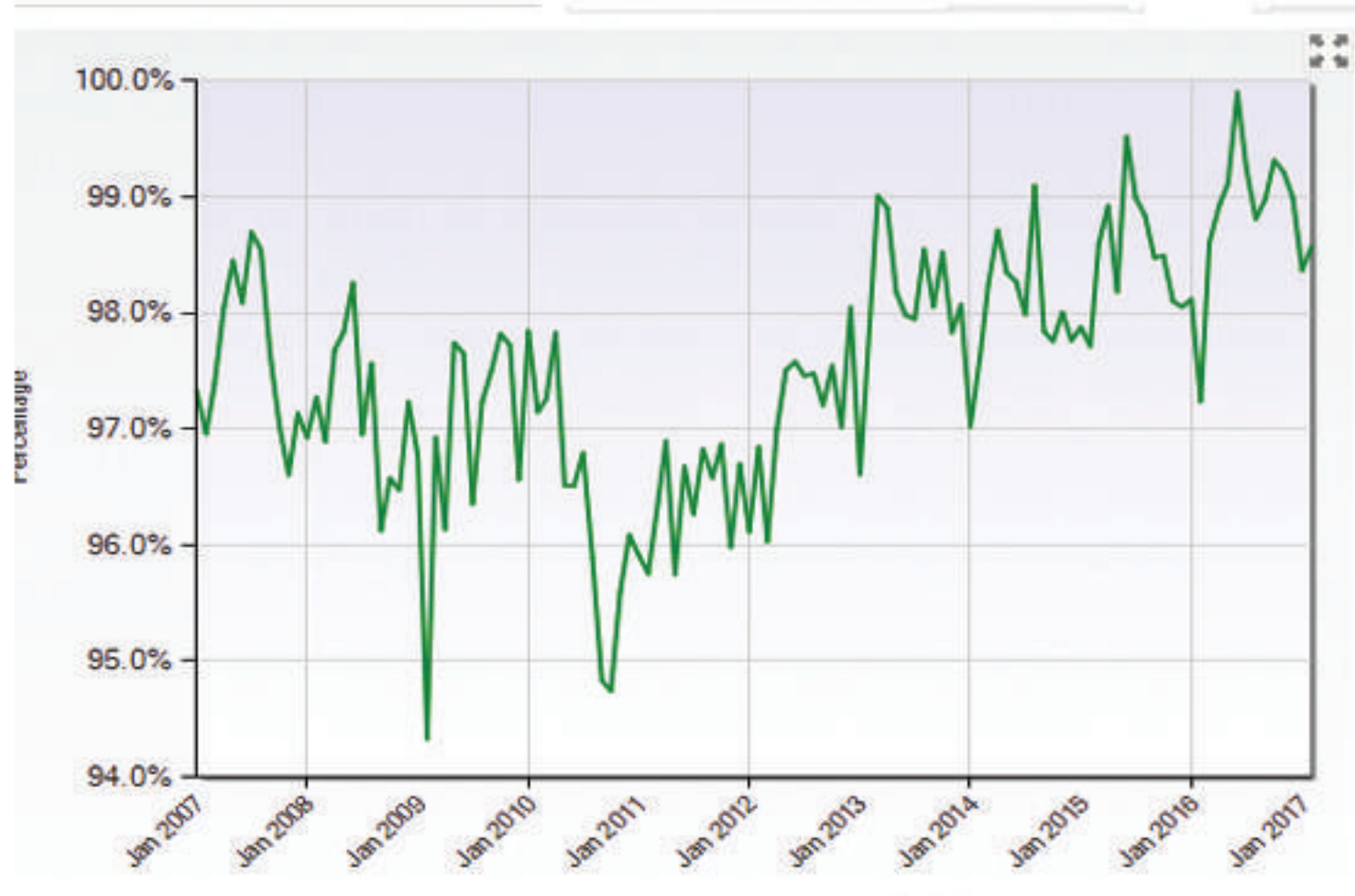
Of the homes that sold last month, the average time they were on the market was 77 days, 16 more than last month, 6 days less then last February



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## Sold to List Price Ratio - February 2017



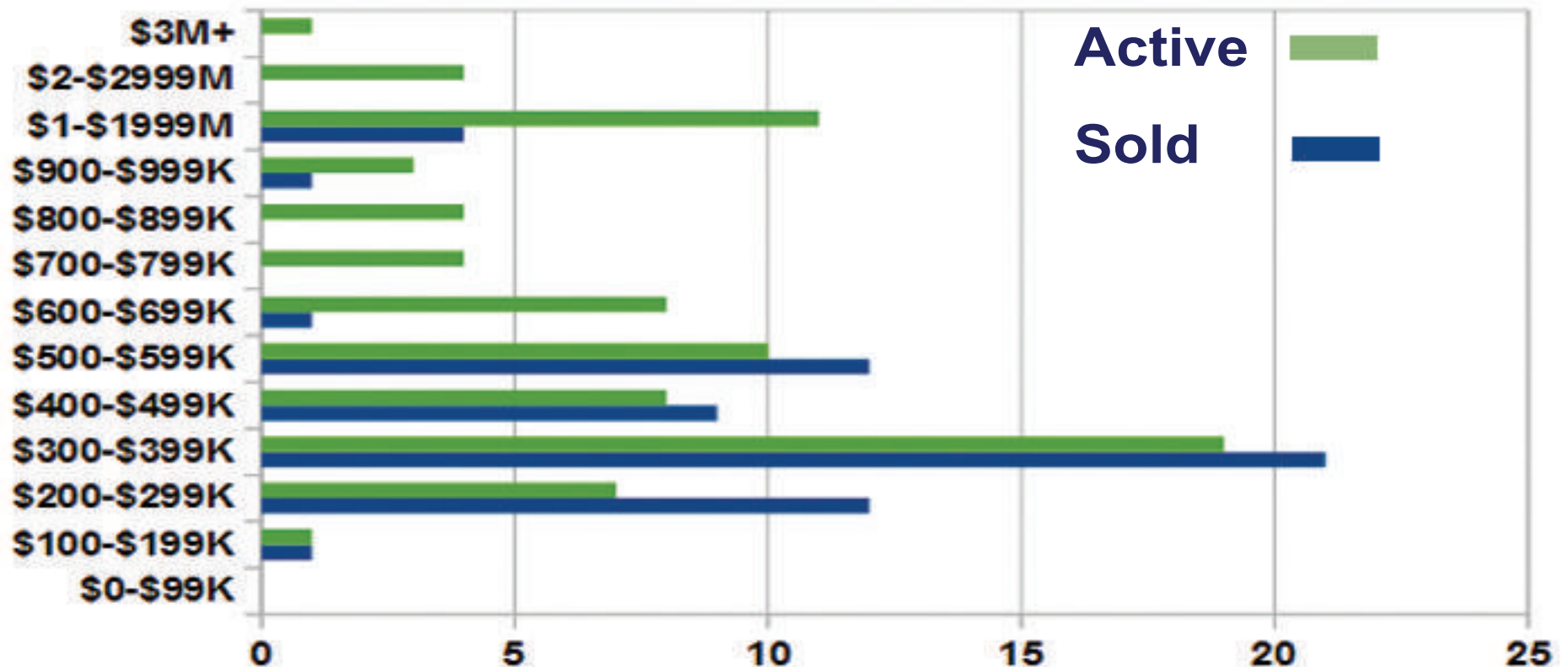
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## Active & Sold by Price Range - February 2017

### Active day pulled vs Sold last Month



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