

# **Bellingham Property**

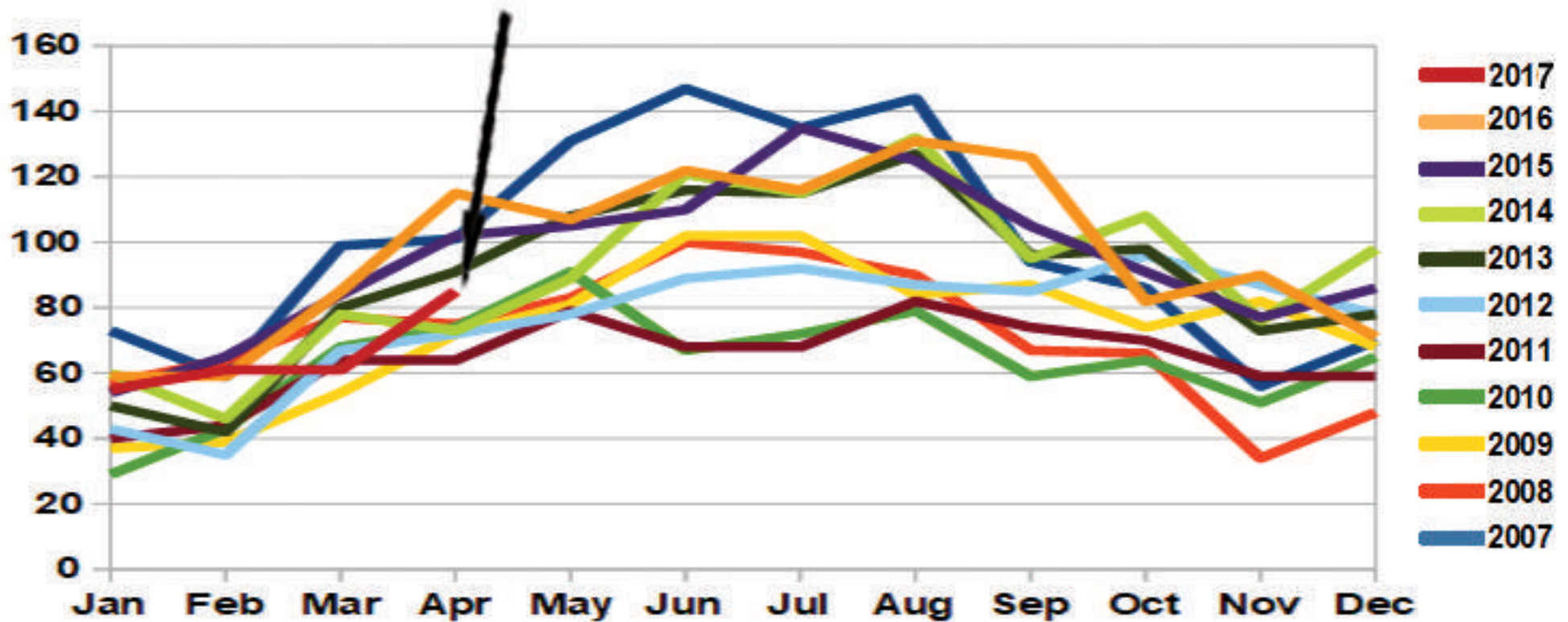
## **Bellingham, WA Real Estate Market Report April 2017**

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

# Bellingham Property

## Homes Sold per Month - April 2017

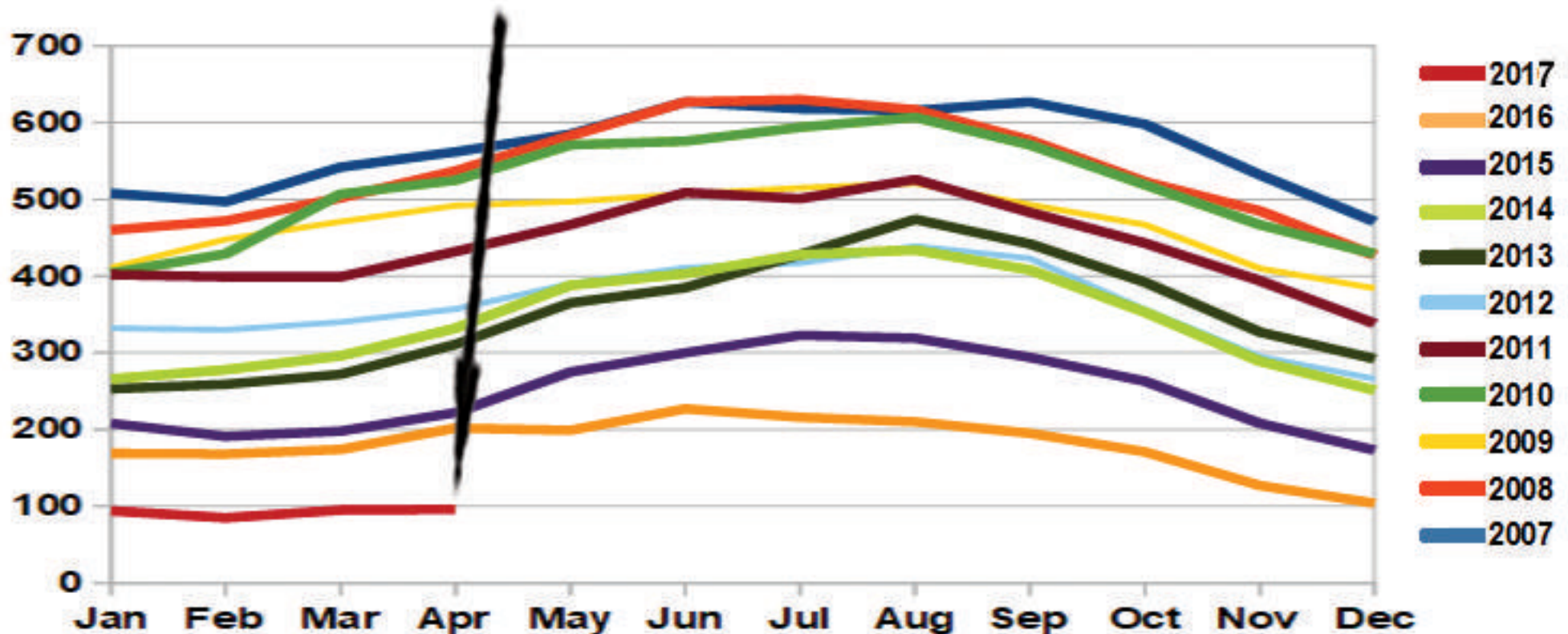
86 sales this month, 16 more than last month, 30 less than last year



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

## Active - Homes for Sale - April 2017

The chart below follows the trend of the number of homes for sale during any given month. 2017 has seen the lowest inventory in more than 10 years  
Only 96 homes for sale in April

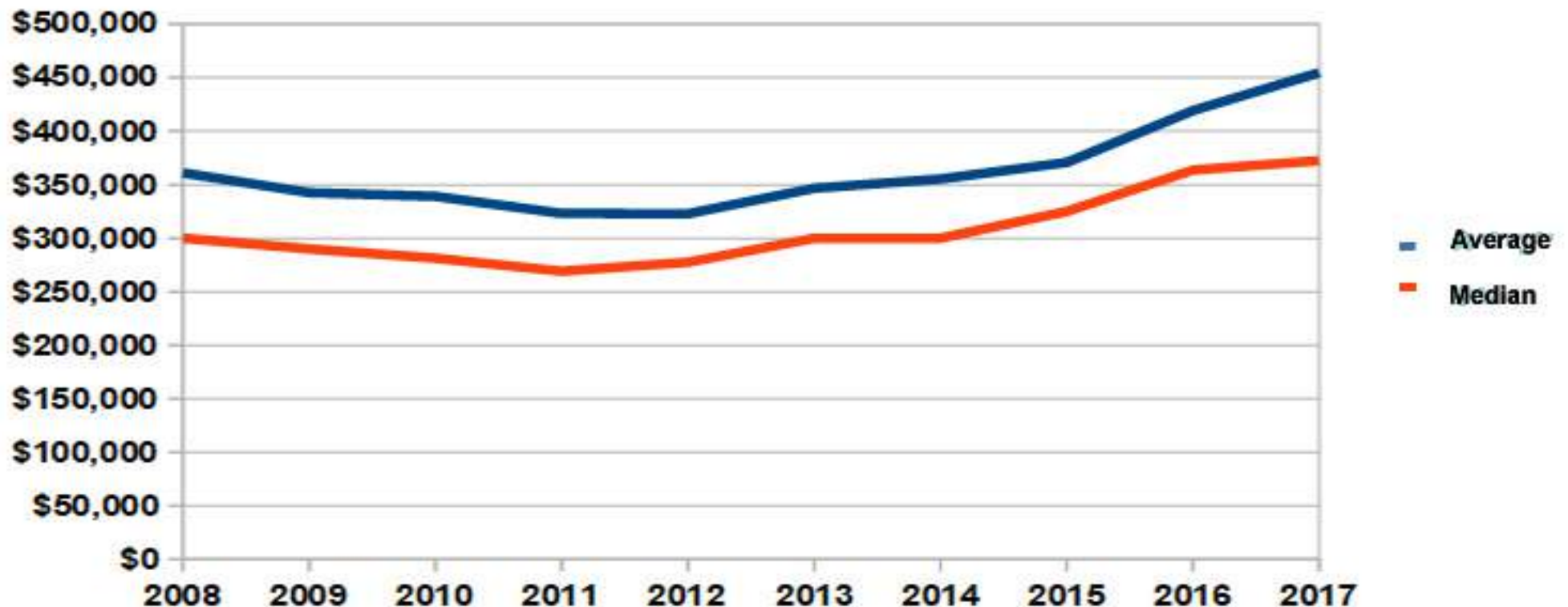


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## Average and Median Sale Price - April 2017

The chart below follows the trend of average and median sales price per year. So far this year the average sales price was \$454,765 and the median sold price was \$372,500.

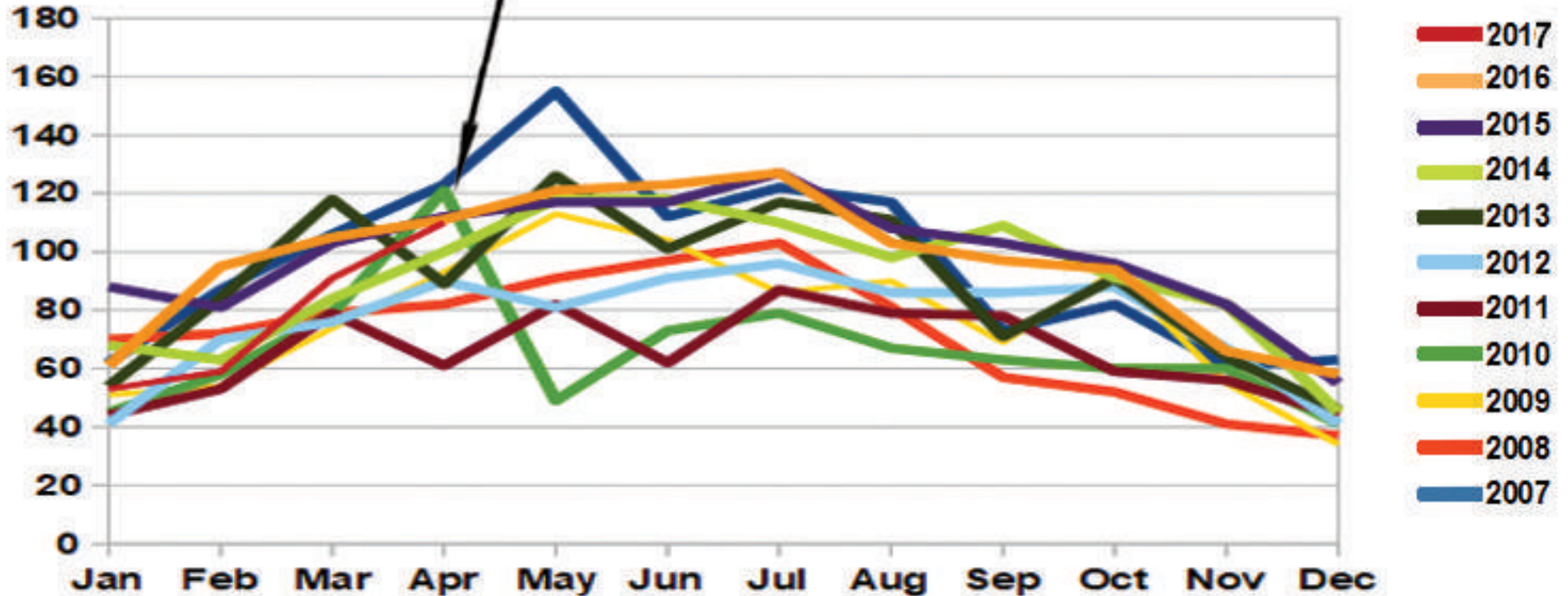


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## Pending Sales per Month - April 2017

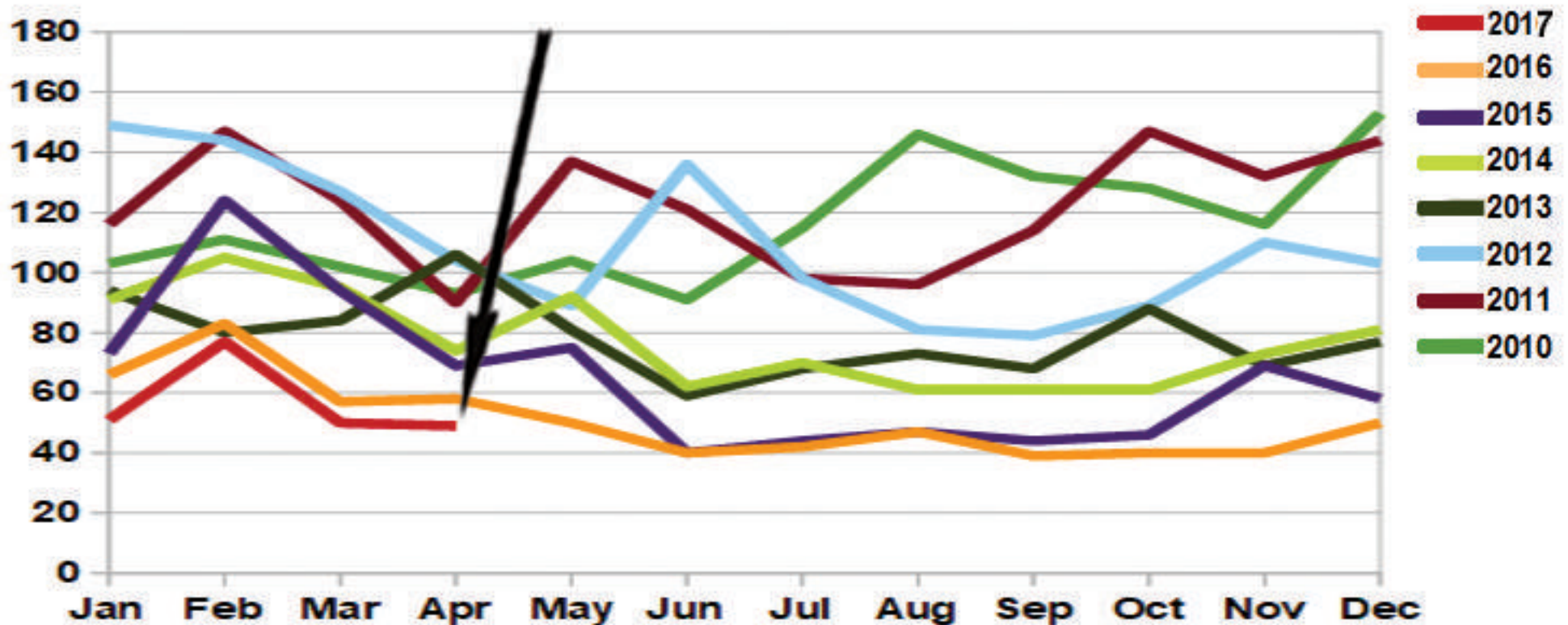
Pending Sales are homes that are Under Contract that have yet to close. Looks like the number of pending sales for April was 110, that is 19 more than last month and 1 less than last year



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## Average Days on Market - April 2017

Of the homes that sold last month, the average time they were on the market was 49 days, 1 less than last month, 9 days less then last April



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## Absorption Rate

### Months of Inventory in Bellingham - April 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.

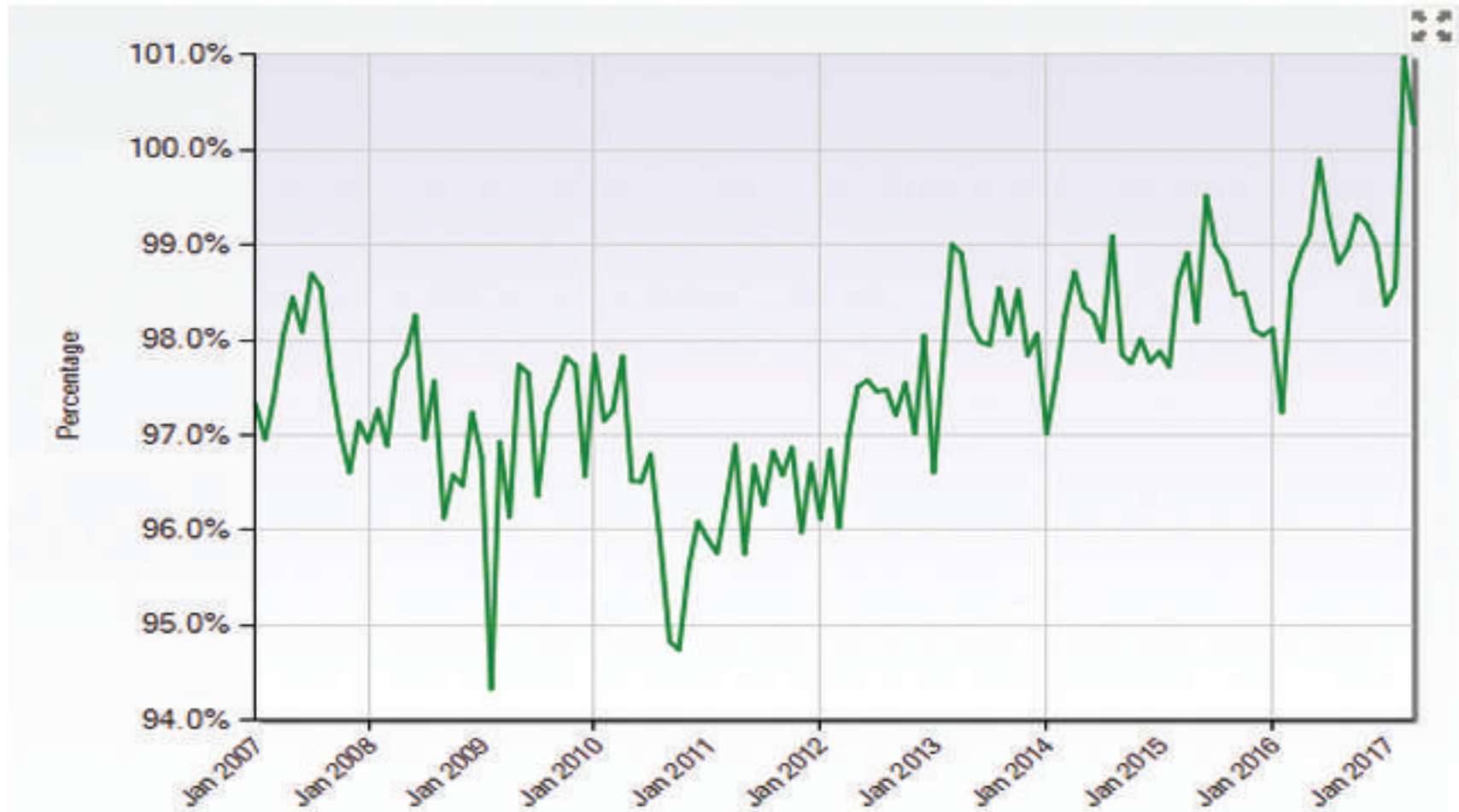
**2 months of inventory is very low  
this is an extreme seller's market**



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## Sold to List Price Ratio - April 2017

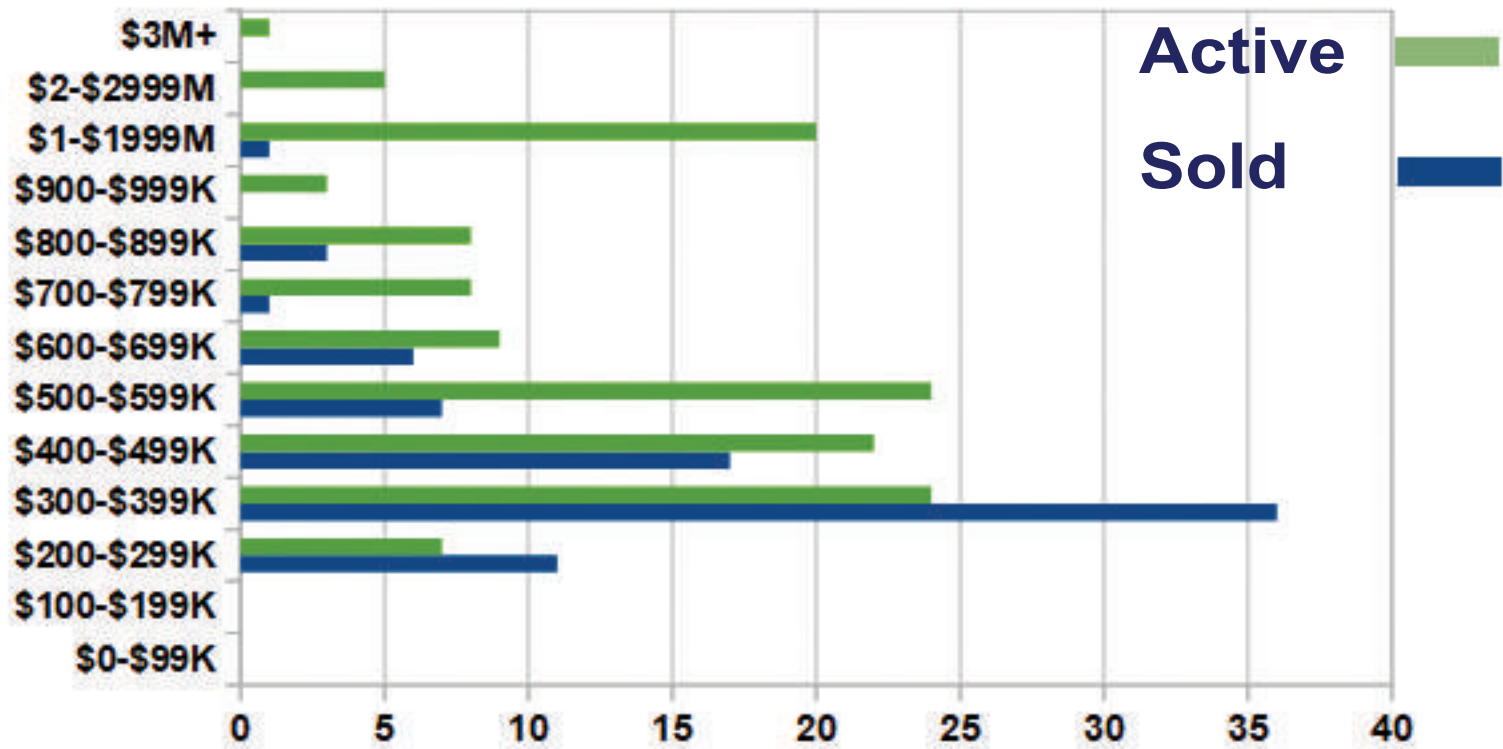


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## Active day pulled vs Sold last Month



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