

Let the Prime Time Housing Market Begin!

The arrival of daylight savings triggers a burst in new listings. And, more listings lead to more sales. In real estate it's all about the new listing.

The winter market is now officially over. Patterns in the winter market are: more sales than new listings and reduced inventory. This causes a home price appreciation boost during the first part of the year in the more affordable and mid price ranges. Over the second half of the year, as more listings come on the market, home price appreciation tends to flatten out.

Home mortgage interest rates are up from the first of the year leading to slightly higher monthly payments, but they have not put a damper on the market. Right now, we are experiencing a mini power surge of buyer demand.

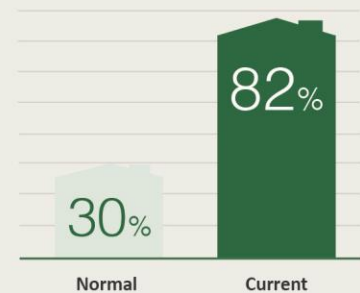


J. Lennox Scott,
Chairman and CEO

Price Range	Active Listings on March 1st	February New Listings	February Pending Sales	Percentage of Homes Selling in first 30 days	Sales Activity Indicator
0 - 250K	54	91	103	74.3%	Frenzy
250K - 350K	60	179	192	87.0%	Frenzy
350K - 500K	111	284	302	88.1%	Frenzy
500K - 750K	159	224	194	77.9%	Frenzy
750K - 1M	52	46	37	73.0%	Frenzy
1M +	54	22	18	36.8%	Strong
Total Activity	490	846	846	82.2%	Frenzy

Average Percentage of Homes Selling in the First 30 Days

For February 2018



SALES ACTIVITY BASED ON PERCENT OF HOMES SELLING IN THE FIRST 30 DAYS



MONTHS SUPPLY INDICATOR



4.52%

UNBELIEVABLE INTEREST RATES

March 1, 2018
Source: Mortgage News Daily



Months Supply

As of March 1st
Unsold Inventory



Ashley Mayes
Residential Specialist
★★★★★

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