

## Job Growth Spurt Reignites Frenzy Housing Market

We have returned to an extremely intense market for each new listing due to extremely strong Puget Sound job growth and eager buyers who want to purchase before interest rates go higher.



**J. Lennox Scott,**  
Chairman and CEO

From 2013 to 2016, job growth was approximately 3%+, which is considered extremely strong. In 2017, job growth lowered into the mid 2s, which is considered very strong. The projection for 2018 was in the upper 1s, which would have been considered strong job growth, but—starting in November and evident in our current market—job growth has spiked back up to the 3% range and a status of extremely strong. This has driven the residential housing market back into a pressure cooker situation and we are witnessing high levels of sales activity intensity for each new listing coming on the market.

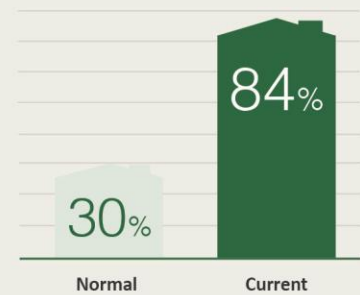
What used to be a quick action market for buyers is now, once again, an instant response market, and this has been the case since the first of the year. This is especially true in the more affordable and mid-price ranges in all markets, and also pertains to luxury properties close to the job centers.

As of March 1 and continuing through the next eight months, we will continue to see substantially more new listings coming on the market. This is welcome news for home buyers.

Price Range	Active Listings on April 1st	March New Listings	March Pending Sales	% of New List (Pending) 1st 30 days	Sales Activity Indicator
0 - 250K	50	89	98	86.0%	<b>Frenzy</b>
250K - 350K	90	243	222	88.3%	<b>Frenzy</b>
350K - 500K	167	475	428	86.7%	<b>Frenzy</b>
500K - 750K	173	338	320	80.7%	<b>Frenzy</b>
750K - 1M	57	76	65	71.1%	<b>Frenzy</b>
1M +	67	39	21	54.5%	<b>Surge</b>
<b>Total Activity</b>	<b>604</b>	<b>1,260</b>	<b>1,154</b>	<b>83.7%</b>	<b>Frenzy</b>

### Average Percentage of Homes Selling in the First 30 Days

For March 2018



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



### MONTHS SUPPLY INDICATOR



# 4.51%

### UNBELIEVABLE INTEREST RATES

April 1, 2018  
Source: Mortgage News Daily



## Months Supply

As of April 1st  
Unsold Inventory



**Ashley Mayes**  
Residential Specialist  
★★★★★

360-301-4851  
ashleymayes@johnlscott.com  
ashleymayes.johnlscott.com



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