## Market Trends (Area 705 - Ballard, Phinny Ridge, Sunset, Ect....)

## **NW Seattle Area Houses(NW of I-5)**

## Absorption rates\* Absorption rate\* = (Pendings ÷ Actives)

## Percentage of Pre-Owned Homes being Sold Bottom Triangles – Average Days on the Market



<sup>\*</sup>This Chart is used to determine the percent of Active inventory changing status to a Pending sale (Pending Sales are offers that been accepted but are not closed) and indicate the velocity of the market. The higher the percentage indicates movement towards a seller's market and a lower percentage indicates movement towards a buyer's market.



Data source: Coldwell Banker Bain - Lake Union Data derived from NWMLS Statistical Summary Report 3/31/2024 Prepared by DAVID PITNEY