DECEMBER 2025 - Eastside
TALKING POINTS

Based on Residential only reports

"*The years teach much which the days never know.* " - Emerson

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2025: A Hard Market That Still Performed

For brokers, buyers and sellers, 2025 was demanding but objectively strong.

- Prices finished essentially flat year-over-year, closing December at $1,500,000, down 3% from December 2024, although the average for the year was up 1%.
  - That flat result masks meaningful volatility: prices surged more than 10% in Q1, peaking at $1,710,000 in March, then corrected steadily through the remainder of the year.

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	π	YTD % Change
2025	Active Listings (EOM)	452	557	684	992	1,366	1,428	1,407	1,283	1,303	1,191	849	565	65%	1,006	AVG	81%
	New Listings Taken in Month	450	543	847	1,005	1,249	987	835	662	825	633	266	174	7%	8,476	YTD	15%
	# of Pending Transactions	297	379	623	534	643	622	585	515	579	466	357	221	5%	5,821	YTD	-3%
	Months Supply of Inventory	1.5	1.5	1.1	1.9	2.1	2.3	2.4	2.5	2.3	2.6	2.4	2.6	57%	2.1	AVG	82%
	# of Closed Sales	204	262	396	498	503	541	555	478	467	499	352	358	29%	5,113	YTD	-5%
	Median Closed Price	1,709,000	1,685,000	1,710,000	1,697,500	1,633,500	1,610,000	1,580,000	1,537,500	1,575,000	1,550,000	1,430,000	1,500,000	-3%	1,606,050	WA	1%
2024	Active Listings (EOM)	281	344	367	440	672	745	740	760	813	675	492	343	22%	556	AVG	-1%
	New Listings Taken in Month	340	549	687	786	1,012	806	764	742	729	548	268	163	-7%	7,394	YTD	17%
	# of Pending Transactions	301	446	598	631	671	607	622	525	545	541	324	210	-7%	6,021	YTD	11%
	Months Supply of Inventory	0.9	0.8	0.6	0.7	1.0	1.2	1.2	1.4	1.5	1.2	1.5	1.6	31%	1.1	AVG	-10%
	# of Closed Sales	198	257	430	514	612	554	600	572	434	527	422	277	-7%	5,397	YTD	14%
	Median Closed Price	1,465,000	1,470,000	1,682,500	1,677,500	1,699,975	1,635,000	1,620,000	1,550,000	1,527,500	1,550,000	1,537,312	1,545,000	7%	1,583,778	WA	11%

Market Psychology Shifted

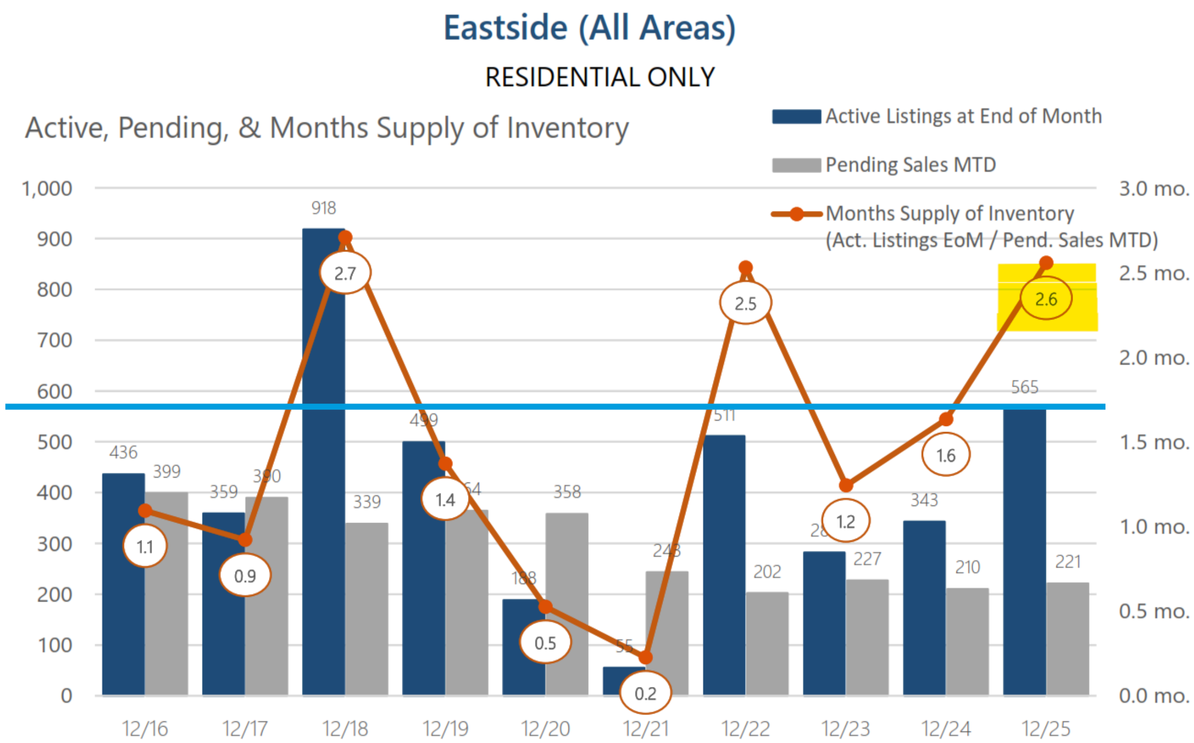
- Rising-price environments encourage buyers to overlook property flaws
- Declining or flat markets amplify scrutiny and hesitation

In 2025, buyers focused on shortcomings first, often waiting for a better alternative.

Inventory: The Story of 2025

- December closed at 2.6 months of inventory, up 57% year-over-year.
  - Average months supply of inventory: 2.1, the highest annual level since 2011.
  - Sellers competed with other sellers.

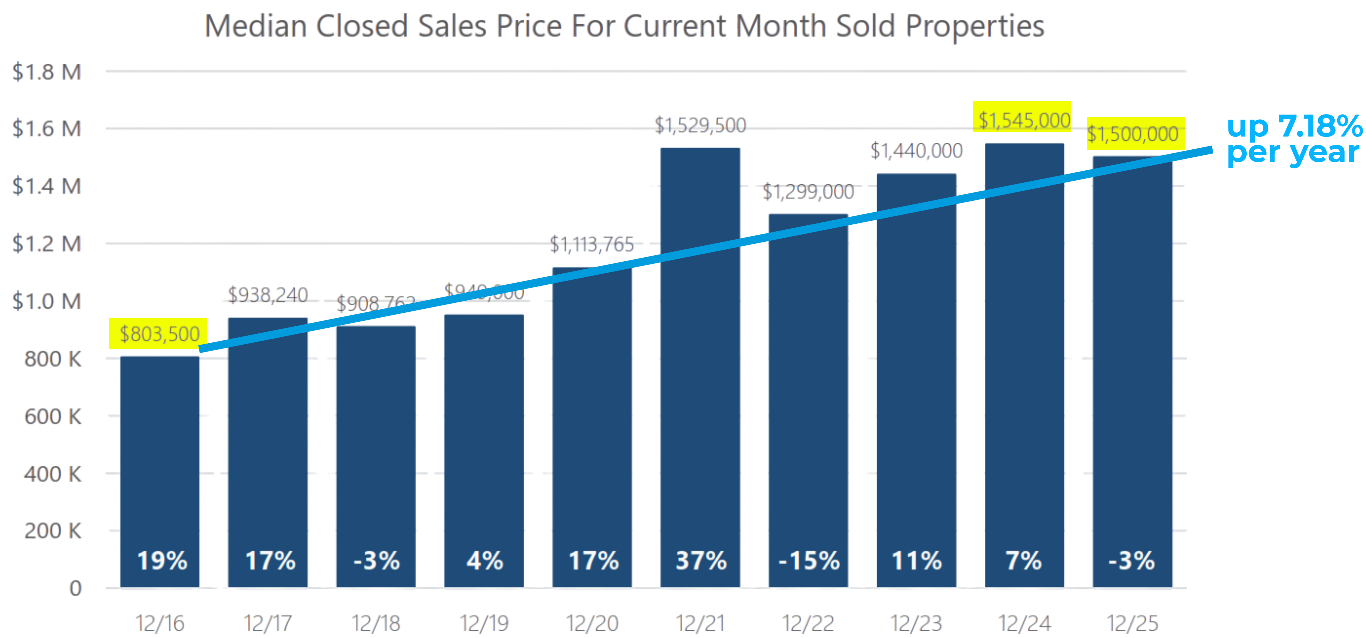
This was not an oversupply market—but it was decisively no longer scarcity-driven.



Buyer Power Increased—Despite Affordability Pressure

Buyers had more leverage due to inventory and fewer multiple-offer situations, but that leverage was constrained by cost:

- In 2016, principal & interest payments averaged $3,929. In December 2025, payments averaged $9,177.
  - That is a 2.3× increase, driven by both price appreciation and higher interest rates.
  - 2025 principal and interest declined 8% from 2024 ($9,990 to $9,177)



	12/16	12/17	12/18	12/19	12/20	12/21	12/22	12/23	12/24	12/25
30 Year Interest Rate	4.20%	3.92%	4.64%	3.70%	2.68%	3.10%	6.36%	6.82%	6.72%	6.19%
Principal & Interest	$3,929	$4,436	$4,680	$4,368	$4,506	$6,531	$8,091	$9,407	$9,990	$9,177

Broker Skill Mattered More Than Ever

2025 required:

• Clear buyer and seller counseling • Strong pricing discipline • Proactive negotiation strategy • More time per transaction

This was not a volume-driven market—it was a competency-driven market.

The Result: A Top-Tier Production Year

Despite the friction, 2025 ranked as the 4th highest dollar-volume year on record on the Eastside.

Rank All Years	Year	Dollar Volume	% of (2022)
1	2021	$10.87 B	125%
2	2022	$8.70 B	100%
3	2024	$8.55 B	98%
4	**2025**	**$8.21 B**	**94%**

When excluding the COVID-distorted 2021 market, 2025 stands as one of the strongest professional markets ever, despite fewer transactions.

Broker Concentration: The Competitive Reality

- Over 7,000 licensed brokers are affiliated with Eastside offices
- There were 5,113 closed Eastside residential transactions in 2025
  - 4,091 NWMLS brokers, regardless of office location, participated in those 5,113 transactions
    - 1,596 or 39% of those brokers closed two sides or more
    - 467 or 11% of those brokers closed five sides or more
    - 158 or 4% of those brokers closed ten sides or more

Production remained highly concentrated among experienced, disciplined brokers.

Looking Ahead to 2026

Expect continuity, not disruption.
- Inventory likely to remain above 2.0 months
- December 2025 inventory was the 2nd highest December in the past decade
- With more inventory to begin the year, expect fewer multiple offers than 2024–2025

Pricing
- Forecast: Flat to +5%
- With fewer multiple offers in the first quarter, expect prices to increase slower than past years.

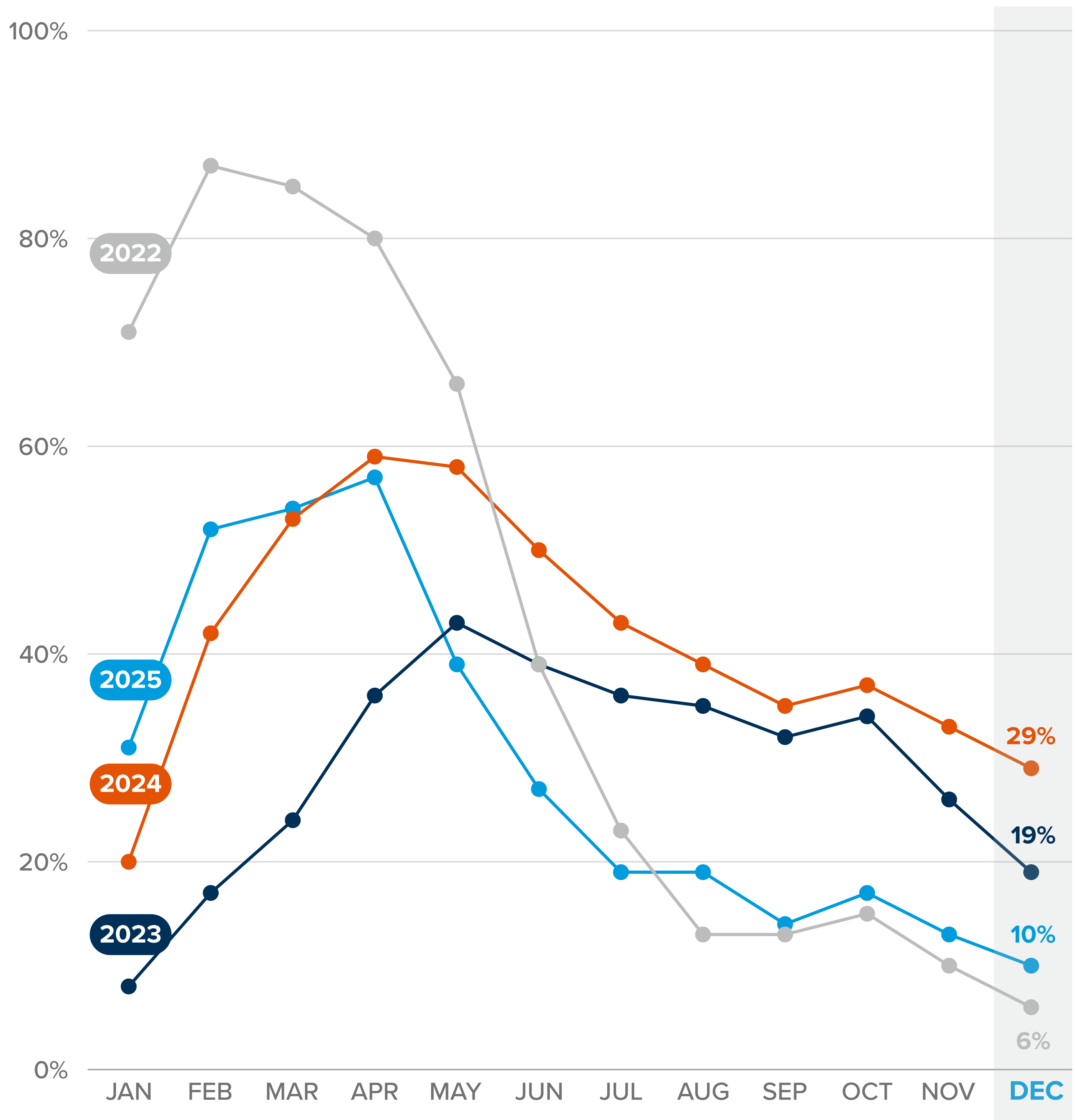
Interest Rates
- Modest downward bias, not a return to historic lows

Transaction counts up 10%
- 2025 was the second-lowest unit sales year of the past decade, setting a low base

DECEMBER 2025

% OF LISTINGS SOLD **ABOVE** LIST PRICE

EASTSIDE RESIDENTIAL



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