

2021 RESIDENTIAL REAL ESTATE OUTLOOK

WAIT FOR IT....





IT IS GOING TO BE AWESOME!

JUST LIKE LAST YEAR, HOPEFULLY WITH LESS DRAMA...

KEY FACTORS FOR RESIDENTIAL REAL ESTATE

1- POPULATION GROWTH OR DECLINE

2- EMPLOYMENT GROWTH OR DECLINE

3- ACCESS TO FUNDING/INTEREST RATES

1- 2020 POPULATION GREW

2021- EXPECTING SIMILAR GROWTH

2- 2020 EMPLOYMENT DOWN 2.5%

2021- EXPECTING GROWTH

3- 2020 INTEREST RATES - 30 YR MTG - 3% OR LESS

2021- EXPECTING SAME OR SMALL RISE

TRI-CITIES 10-YEAR SALES COMPARISON

January 01, 2011 to December 31, 2020											
<u>YEAR</u>	<u>Total Listings</u>	<u>Total Sold</u>	<u>New</u>	<u>Re-Sale</u>	<u>% New</u>	<u><300K Re-Sale</u>	<u>>300K Re-Sale</u>	<u>%>301K Re-Sale</u>	<u><301K New</u>	<u><300K New</u>	<u>%>301K New</u>
2020	5479	4974	1294	3680	24%	1656	2024	41%	293	1001	20%
2019	5496	4511	1077	3434	24%	2001	1433	32%	270	802	18%
2018	5356	4394	919	3475	21%	2619	1773	40%	230	687	16%
2017	5276	4372	962	3410	22%	2597	812	19%	408	552	13%
2016	5383	4377	898	3479	21%	2877	600	14%	461	432	10%
2015	5193	4127	778	3349	19%	2893	455	11%	486	292	7%
2014	5037	3486	716	2770	21%	2465	301	9%	464	251	7%
2013	5151	3383	821	2562	24%	2270	258	8%	585	236	7%
2012	5463	2941	778	2163	26%	1931	204	7%	595	181	6%
<u>2011</u>	<u>5023</u>	<u>2878</u>	<u>947</u>	<u>1931</u>	<u>33%</u>	<u>1749</u>	<u>171</u>	<u>6%</u>	<u>782</u>	<u>164</u>	<u>6%</u>
Total	52,857	39,433	9,181	30,252	23%	23,057	8031	20%	4,567	4,596	12%
AVG/Yr	5,286	3,944	919	3,025	23%	2,306	803	19%	457	460	11%

ANNUAL APPRECIATION: KENNEWICK-PASCO-RICHLAND, WA

1980 - 2020 HOME PRICE INDEX

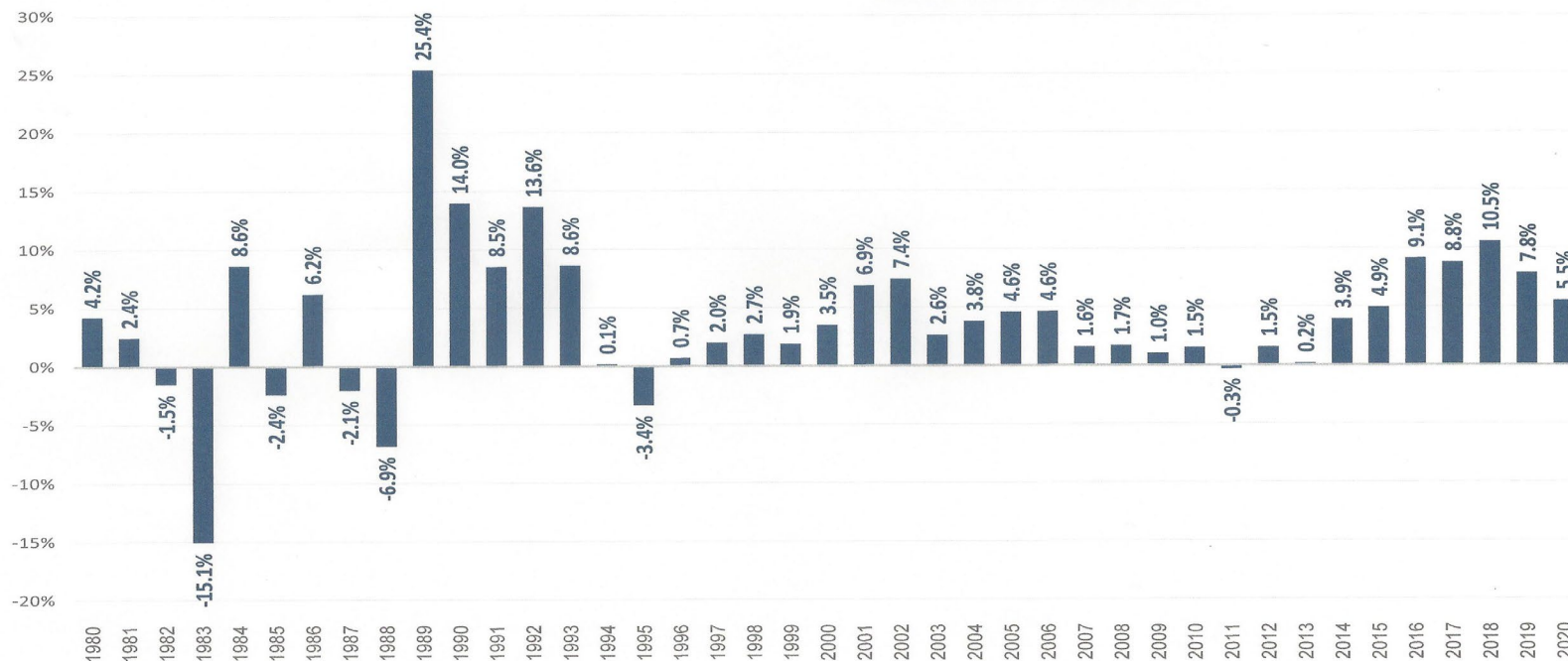
(*NOTE: 2020 APPRECIATION RATES BASED ON JAN-SEP DATA)

AVERAGE ANNUAL APPRECIATION: 3.9%

RECENT QUARTER APPRECIATION

4Q'19	1Q'20	2Q'20	3Q'20
1.37	1.96	1.54	1.91

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DATA REPORTED: 11/26/2020, SOURCE: WWW.FHFA.GOV

VISUAL POWER FOR REALTORS

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