

2021

Market Review

Whatcom County Property Value Trends

2022 has had an incredibly eventful start in our local real estate market. Month-to-date, the average list-to-sale price ratio (the percentage a house sells for in comparison to the list price) in Whatcom County was 103% and in Skagit County it was 102%. This is in conjunction with complete year-over-year median price appreciation (the last 12 months of price growth averaged and compared to the previous 12 months of price growth) of 23% in Whatcom County and 18% in Skagit County.

Home prices in Whatcom County rose by a remarkable 22.6% as compared to a year ago, resulting in an average sale price of \$600,899. 2020 numbers were 12% and an average of 495,067. With continuing low mortgage rates, limited inventory and high buyer demand, Windermere Economist Matthew Gardner projects home prices will rise an estimated 16.5% in 2022.

Whatcom County has been my home for more than 20 years. No matter what incredible, beautiful place I travel to. . . whenever I return it always feels like HOME. Sharing my passion for this unique area and helping others build wealth in Real Estate in Whatcom County is my honor.

	RESIDENTIAL YEAR TOTALS					CONDOMINIUM YEAR TOTALS					VACANT LAND TOTALS		
	Units Sold	Average Price	Square Footage	Price Per Sq. Ft.	Days on Market	Units Sold	Average Price	Square Footage	Price Per Sq. Ft.	Days on Market	Units Sold	Average Price	Days on Market
2021	3,273	\$600,899	1,903	\$315.76	23	579	\$389,389	1,134	\$343.38	20	585	\$276,882	181
2020	3,062	\$495,067	1,923	\$257.45	34	590	\$315,742	1,116	\$282.92	59	547	\$182,855	165
2019	3,042	\$442,338	1,888	\$234.29	40	567	\$288,879	1,112	\$259.78	51	488	\$137,489	151
2018	2,956	\$418,786	1,920	\$218.12	42	630	\$294,372	1,157	\$254.43	54	511	\$162,193	188
2017	3,154	\$379,538	1,888	\$201.03	48	597	\$252,950	1,115	\$226.86	46	534	\$135,435	221
2016	3,160	\$345,063	1,890	\$182.57	56	561	\$214,114	1,120	\$191.17	77	542	\$127,883	253
2015	2,993	\$331,516	2,149	\$154.26	74	463	\$201,717	1,116	\$180.75	88	443	\$144,733	229
2014	2,538	\$305,150	1,948	\$156.65	100	325	\$227,642	1,207	\$188.60	94	389	\$151,591	269
2013	2,395	\$290,524	1,902	\$152.75	81	387	\$204,923	1,138	\$180.07	110	401	\$160,218	285

Year totals may contain outlying areas that are not listed in tables below. All information supplied from the Northwest Multiple Listing Service

RESIDENTIAL	2019				2020				2021			
	Units Sold	Average Price	Price Per Sq. Ft.	Days on Market	Units Sold	Average Price	Price Per Sq. Ft.	Days on Market	Units Sold	Average Price	Price Per Sq. Ft.	Days on Market
Bellingham	931	\$551,690	\$257.02	28	974	\$601,638	\$298.73	26	960	\$742,813	\$367.55	16
Lynden	277	\$425,242	\$203.95	40	281	\$475,070	\$222.20	33	286	\$591,310	\$266.96	24
Blaine/Birch Bay	433	\$410,189	\$218.07	54	418	\$462,683	\$244.55	46	427	\$577,565	\$296.49	20
Everson/Nooksack	172	\$355,720	\$199.73	39	131	\$415,882	\$223.35	33	156	\$501,567	\$281.62	15
Ferndale	520	\$420,843	\$221.96	41	552	\$469,460	\$246.57	37	611	\$574,206	\$297.52	17
Meridian	128	\$467,529	\$254.23	33	98	\$564,308	\$252.60	30	119	\$644,381	\$322.99	16
Mt. Baker	267	\$292,541	\$206.45	56	266	\$348,895	\$234.79	45	368	\$406,294	\$297.43	50
Semiahmoo	53	\$765,610	\$230.19	93	51	\$727,801	\$262.18	96	62	\$1,003,940	\$321.78	24

CONDOMINIUMS	2019				2020				2021			
	Units Sold	Average Price	Price Per Sq. Ft.	Days on Market	Units Sold	Average Price	Price Per Sq. Ft.	Days on Market	Units Sold	Average Price	Price Per Sq. Ft.	Days on Market
Bellingham	313	\$310,862	\$274.86	30	255	\$329,452	\$309.05	25	271	\$397,859	\$364.67	16
Lynden	57	\$226,890	\$201.86	81	105	\$232,566	\$240.75	85	78	\$339,519	\$274.47	47
Blaine/Birch Bay	114	\$285,683	\$272.34	95	100	\$475,675	\$333.57	116	101	\$463,326	\$487.85	44
Everson/Nooksack	5	\$186,900	\$130.24	54	6	\$196,333	\$152.20	14	5	\$274,200	\$194.61	10
Ferndale	10	\$225,890	\$246.34	24	23	\$255,426	\$160.54	56	25	\$374,838	\$303.02	44
Meridian	30	\$338,960	\$239.38	26	32	\$360,349	\$262.45	38	45	\$410,991	\$301.98	16
Mt. Baker	12	\$118,871	\$186.61	53	16	\$133,125	\$182.61	48	20	\$265,420	\$390.32	6
Semiahmoo	32	\$604,916	\$291.26	145	44	\$729,099	\$371.61	174	32	\$830,087	\$462.96	42

