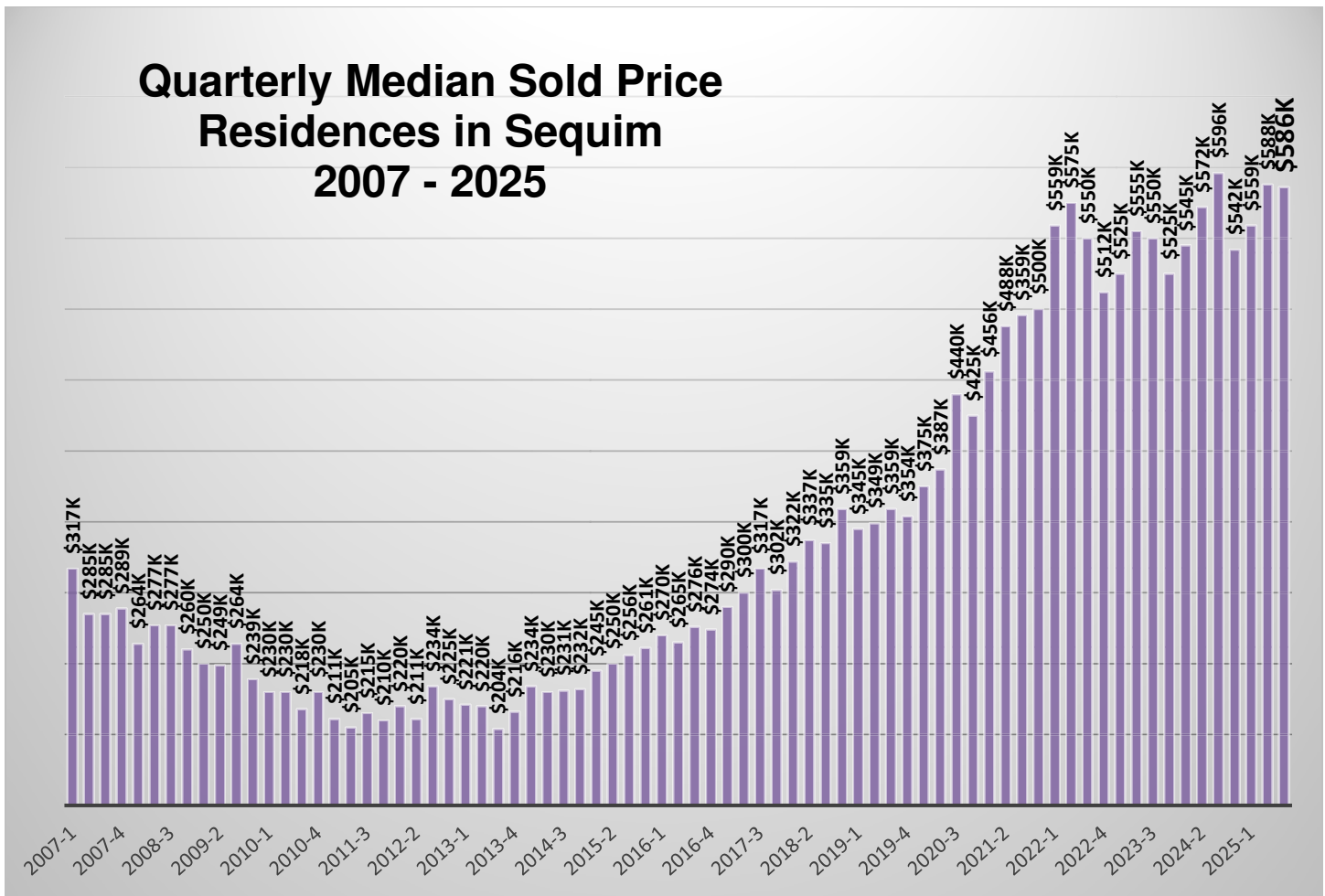




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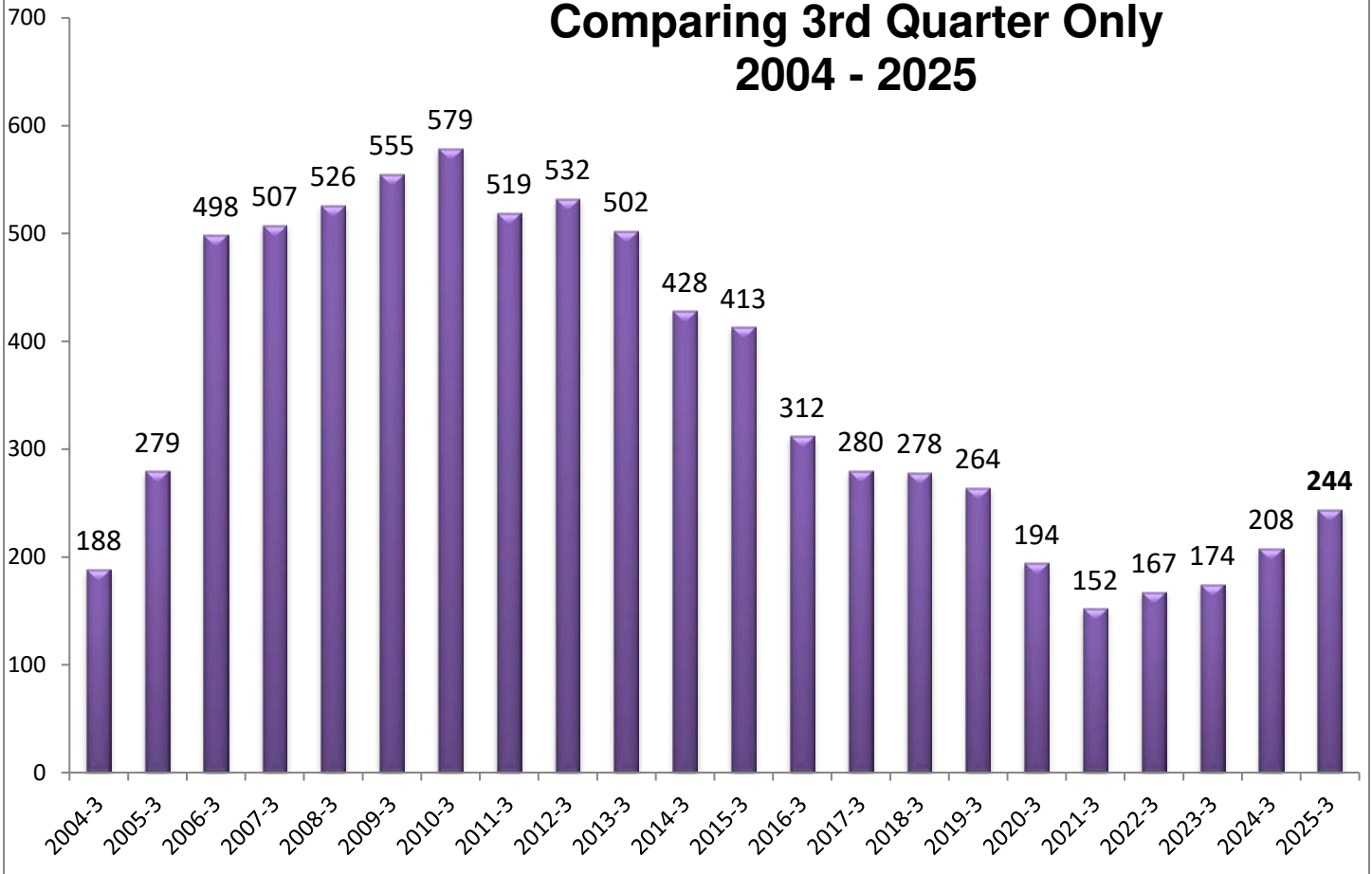
3rd Quarter 2025 Sequim Real Estate Report

Residential Report – Home Sales in the Sequim Area* compiled from the Olympic Listing Service.



Median Price - The median sale price for the 3rd quarter held steady at \$586K. The median sale profile for those 162 home sales was: asking price of \$595K, 1826 SF on 0.53 acres, built in 1996, on the market for 29 days, sold at \$309/SF & at 98% of the last asking price. (Note: the \$/SF was \$329/SF in Q2 of 2025 and the median days on market was 10 days). Last year 33% of the purchases of homes in the USA were paid with CASH, up from the 27% nationwide average from 2010 to 2020. In Sequim, over this past second quarter, 38% of the buyers paid cash.

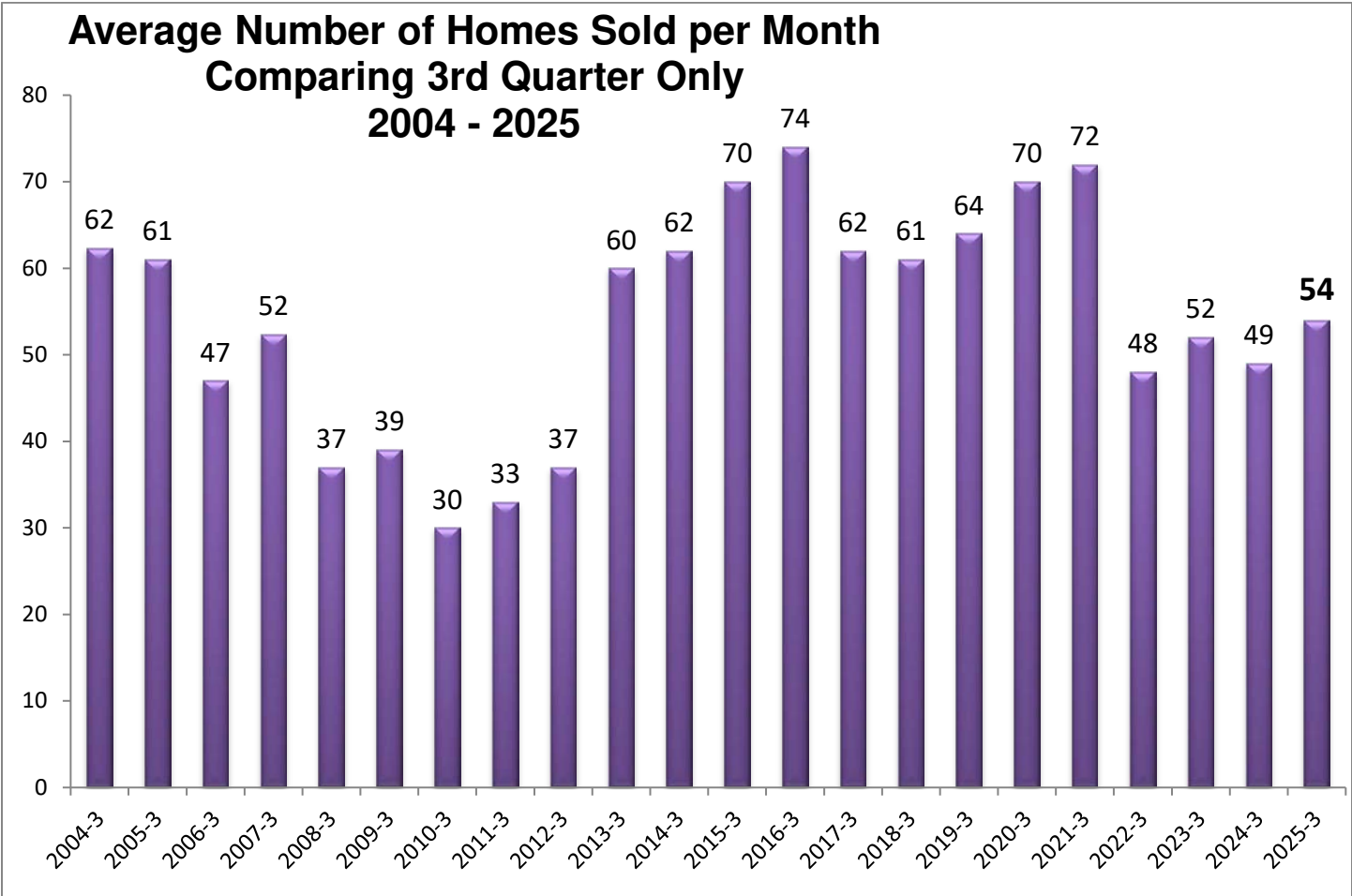
Average Number of Homes for Sale per Month Comparing 3rd Quarter Only 2004 - 2025



Housing Inventory – Like most markets, Sequim’s housing market follows seasonal trends: more inventory and sales in the warmer months and fewer when it gets colder. Because of this we like to compare like-quarters in terms of inventory and volume. The rise in the number of homes for sale is one of the stories of Q3 2025 with a 15% increase in homes for sale compared to Q2 2025.

Current Inventory – As of the date of this report, there are 239 homes on the market in Sequim (up 13% compared to the home inventory this time last year) with a median asking price of \$549K – an 11% decrease from the median asking price of \$604K at this time last year. The average Days on Market for our inventory is 87 days and the median is 68 compared to 48 days this time last year. Currently, 27% of our inventory (64 of the 239 homes) are either under contract or are pending sales. A whopping 48% of the current active homes on the market have lowered their asking price over the course of the listing.

*Sequim area is roughly defined as the Sequim School District boundaries stretching east just past the Jefferson County line and west to Blue Mountain and Lewis Rd., excluding homes on leased land. Data is collected from the Olympic Listing Service.



3rd Quarter Home Sale Volume - There was an average of 54 home sales/month (162 total) over the third quarter of 2025. That was an 8% increase in sales volume compared to Q3 of 2024. That 8% increase in sales volume is noteworthy considering there were 13% more homes on the market to choose from comparing Q3 of 2025 to Q3 of 2024.

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**What your money could buy in 2007 (the previous high),
2011 (the low), and Q3 of 2025 ***

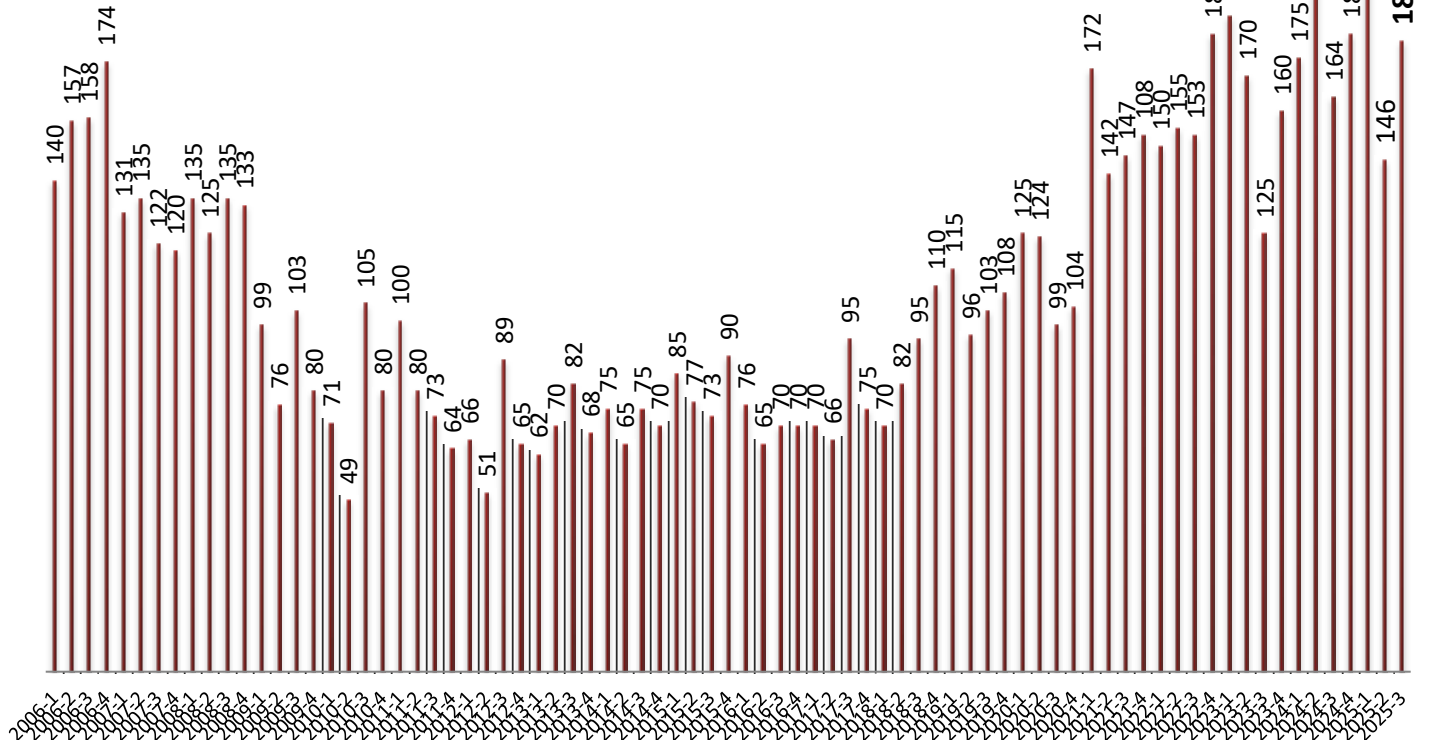
Sale price and year	Square Feet	Lot Size	Year Built	View
\$250K in 2007	1510 sf	0.26 acre	1993	No View
\$250K in 2011	1892 sf	0.46 acre	1985	Mtn. View
\$250K in 2025	1008 sf**	0.86 acre	1976	No View
\$500K in 2007	2471 sf	1.23 acre	1995	S.W. View
\$500K in 2011	3172 sf	1.64 acre	1997	S.W. View
\$500K in 2025	1696 sf	0.34 acre	1998	No View
\$750K in 2007	3740 sf	2.75 acres	1996	S.W. View
\$750K in 2011	3848 sf	5 acres	1999	S.W. View
\$750K in 2025	2372 sf	1.26 acres	1997	Mtn. View

*We examined a range of 15 – 20 home sales hovering above and below a median sales price of \$250K, \$500K, and \$750K over those 3 time periods.

**The THREE homes that sold between \$222K and \$305K were a 374 sf park model, a 1947 year-built fixer-upper and a 1976 year-built single wide.

Sequim Land Report

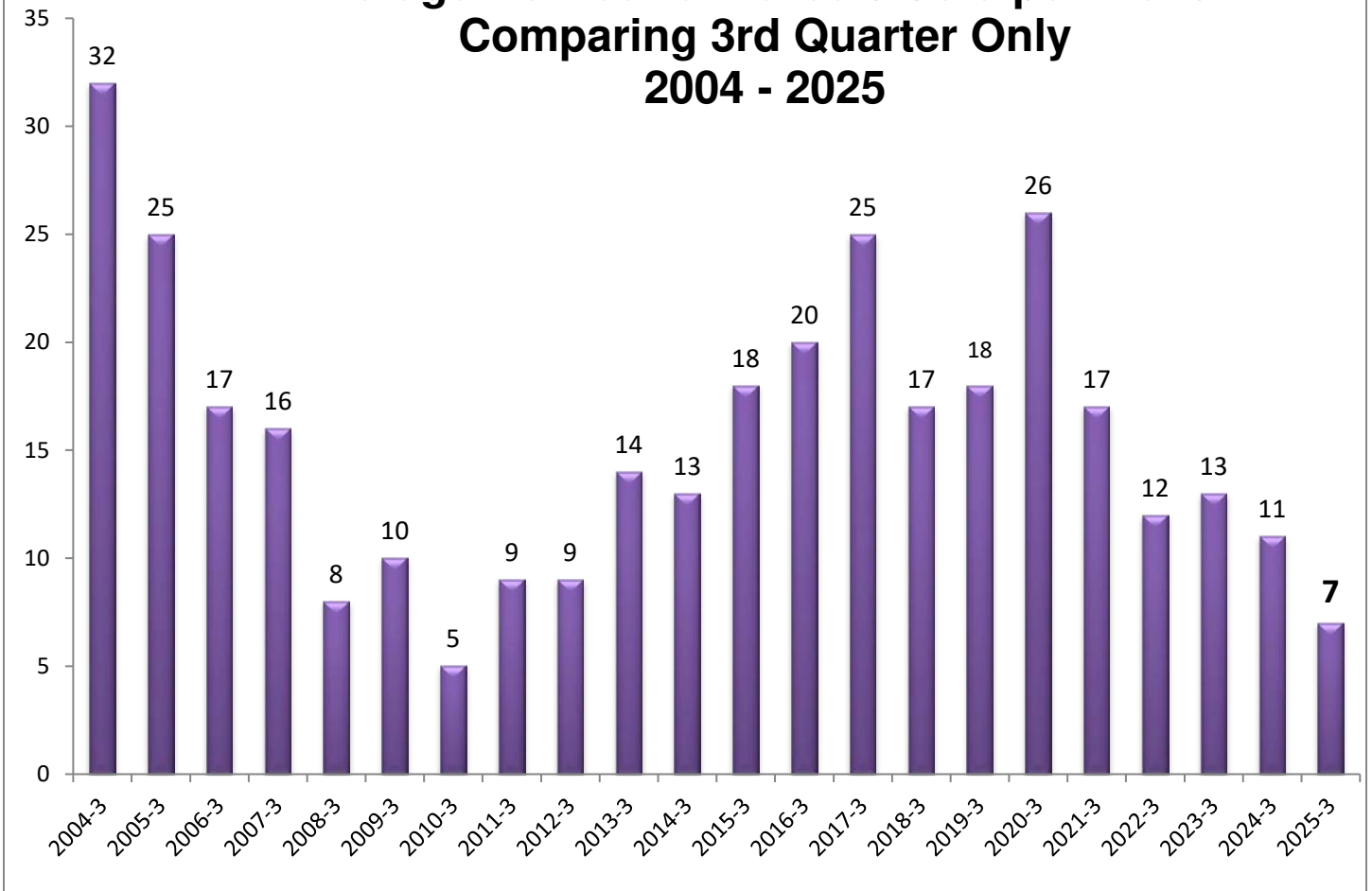
Quarterly Median Sold Price of Land in Sequim in \$1,000's 2004 - 2025



Median Sales Price - The median price for land in Q3 rose to \$180K. The average parcel sold at 90% of the last asking price. The median size of those parcels was 2.54 acres and the median days on market for those sales was 25.

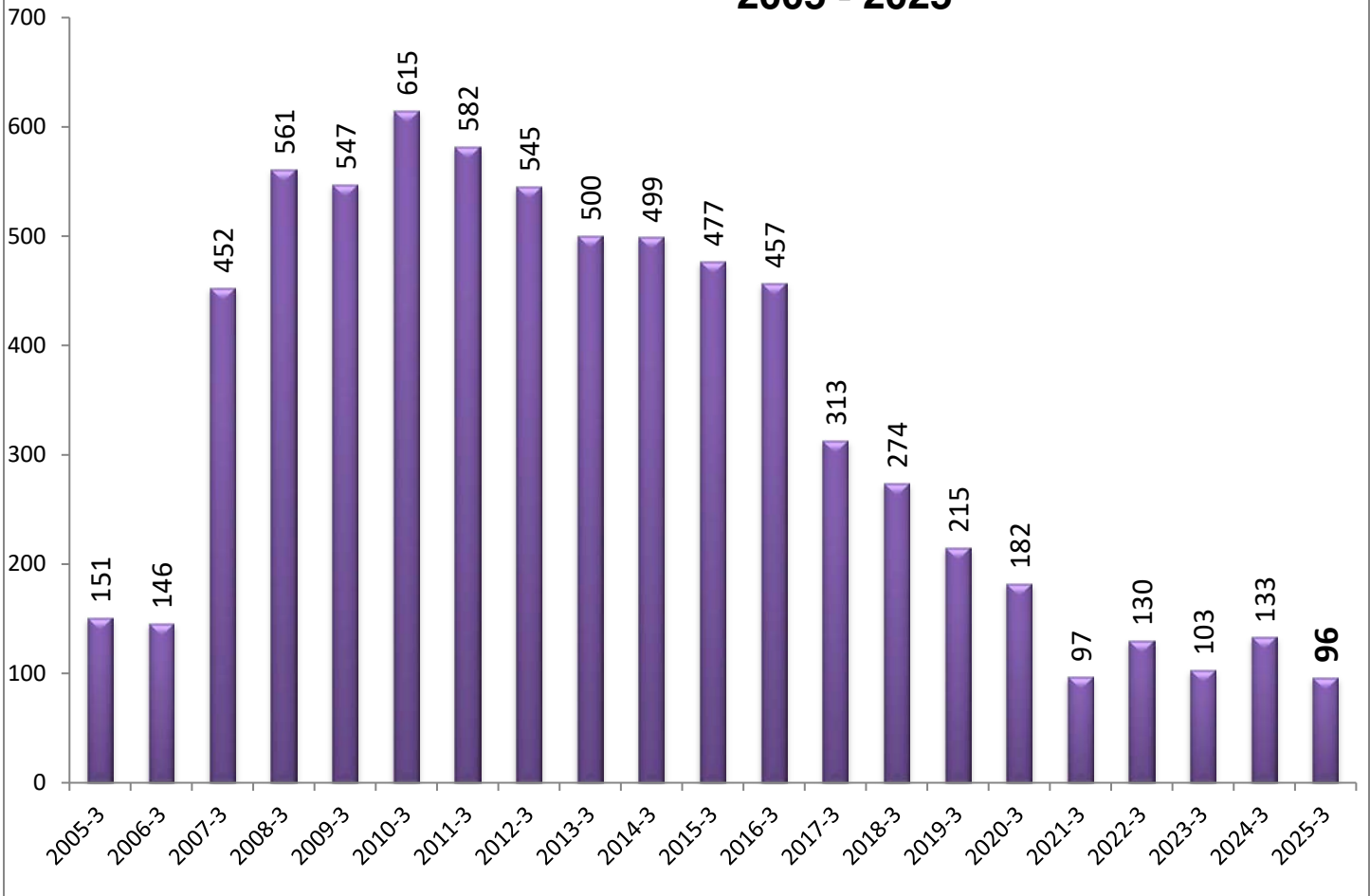
Building prices are still high but so is everything. Local builders report that recently imposed state energy codes have added an average of \$80K to the cost of a home's construction. Our diminishing buildable land will likely also keep land sales volume down going forward.

Average Number of Parcels Sold per Month Comparing 3rd Quarter Only 2004 - 2025



Land sales volume - There were 21 land sales in the 3rd quarter, with an average of 7/month – a 38% decrease compared to Q3 of 2024. The average time on market for those sales was 82 days on market and the median was 25 days on market. Of those 21 land sales over the 3rd quarter, 20 were in unincorporated Sequim and 1 sale was inside the city limits. However, there is a 97-home subdivision underway off 7th Ave. inside the city limits.

Average Number of Land Parcels for Sale per Month Comparing 3rd Quarter Only 2005 - 2025



Inventory: The land inventory fell to an average of 96 parcels for sale at the beginning of each month this past quarter. Further, at the time of this report, there are 102 parcels on the market – 11 of which are pending leaving 91 parcels to sell. The current median asking price is \$237K, the median size is 2.01 acres and the median days on market for the active inventory currently sits at 138 days.

Overall Sequim Real Estate Outlook - We have not seen any significant depreciation in our market in the past 13 years, although the last three years have been relatively flat. Given 48% of our current inventory has seen a price reduction, the fact that the \$/SF fell from \$329/SF over Q2 to \$309/SF in Q3 and the fact that our Q3 inventory was the highest we've seen in 6 years...we may finally see some drops in values. The counter argument is that this recent Q3 inventory of 244 homes on the market in Sequim was actually lower than the Q3 inventory for every Q3 between 2005 and 2019. Despite the new subdivisions under way or being proposed, development in Sequim has been woefully anemic over the past 13 years. What happens to interest rates over the next few quarters will have a big impact of course. What comes next is anyone's guess.

We remain grateful for our clients and feel so fortunate to be able to do business in an area as beautiful as ours here on the Olympic Peninsula.

Please call us if you have any questions and know that we are happy to assist you when you need help buying or selling real estate in our beautiful area.



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