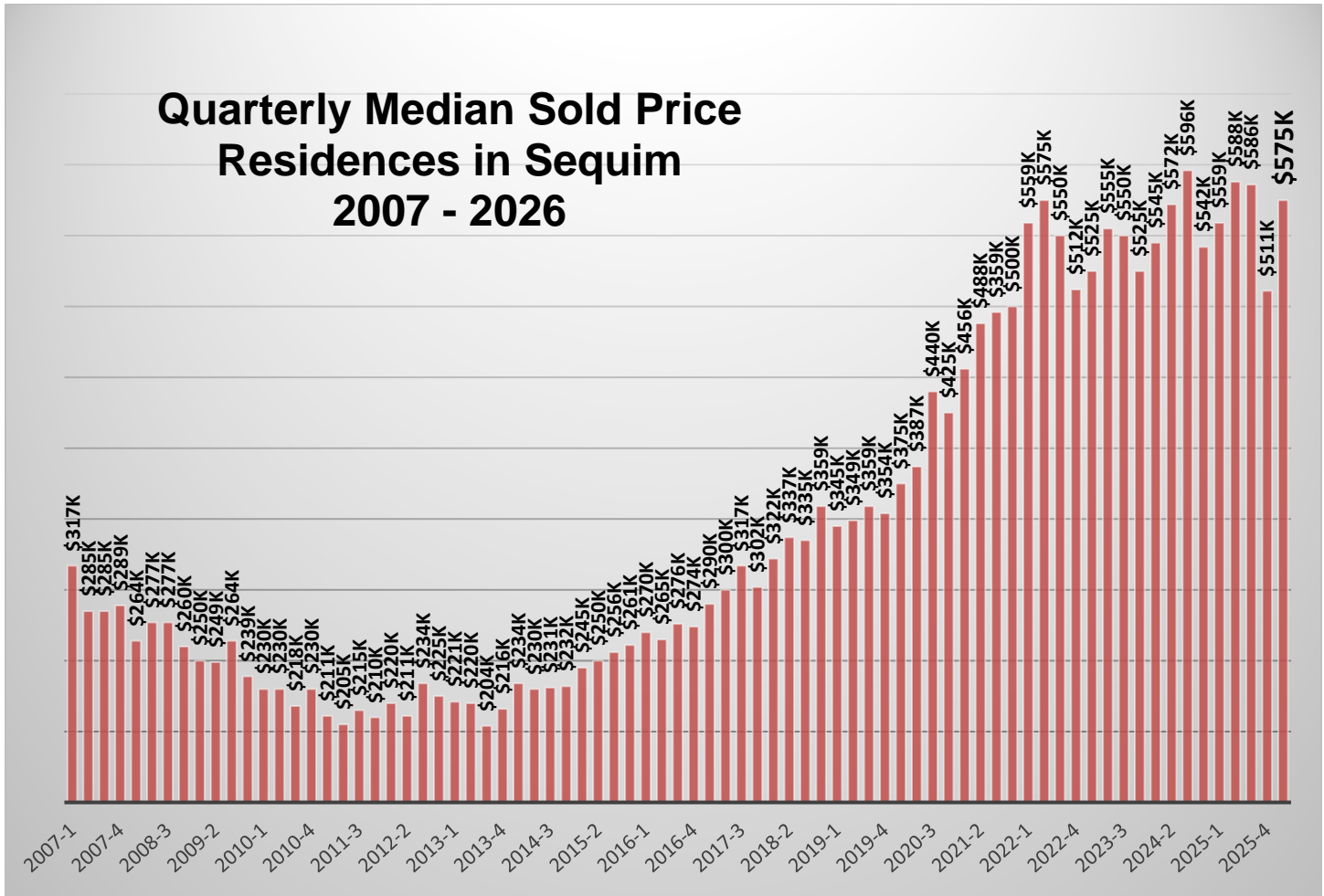




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1st Quarter 2026 Sequim Real Estate Report

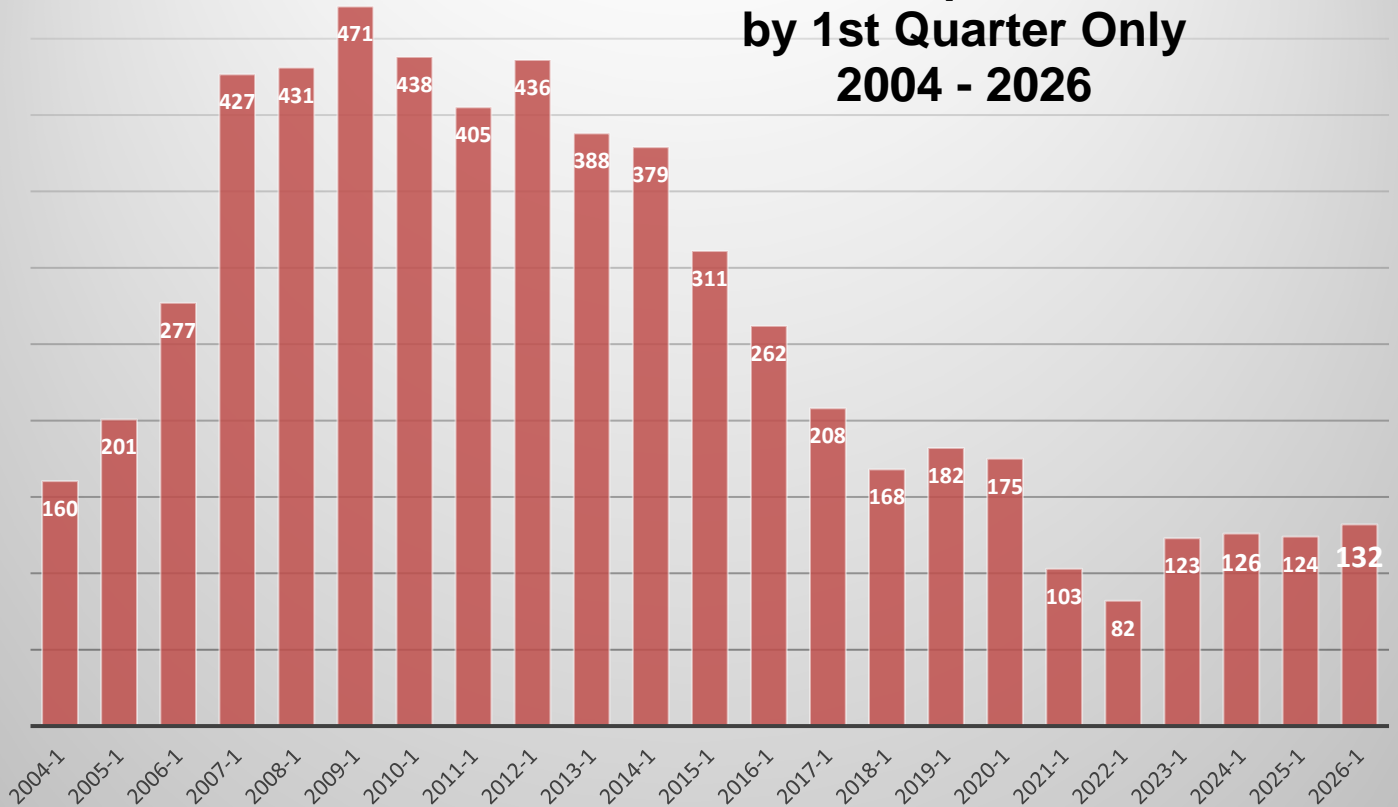
Residential Report – Home Sales in the Sequim Area



Median home sale price - The median sale price for Q1 rose to \$575K, up 4% from the \$550K median price of 2025. The median price/square foot for the quarter was \$319/SF compared to \$313/SF in 2024. Interest rates sit at a national average of 6.5% as of this writing. Nearly 40% of homes in the US are owned free and clear and only 1.9% of mortgages nationwide have negative equity which means most of our fundamentals are still very solid.

With that \$575K median home price and your typical buyer putting 20% down with a 6.5% interest rate, that leaves their monthly payment (not including taxes and insurance) at about \$2908. Not surprisingly, we have seen an increasing number of cash buyers in recent years. 38% of the 2026 Q1 home purchases in Sequim were cash – well over the national average of 29%. Note: the latest median household income figure in Clallam County was \$70K/year or \$5,8336/month. Working families are still having a hard time getting into home ownership in Sequim.

Average Number of Homes for Sale per Month by 1st Quarter Only 2004 - 2026

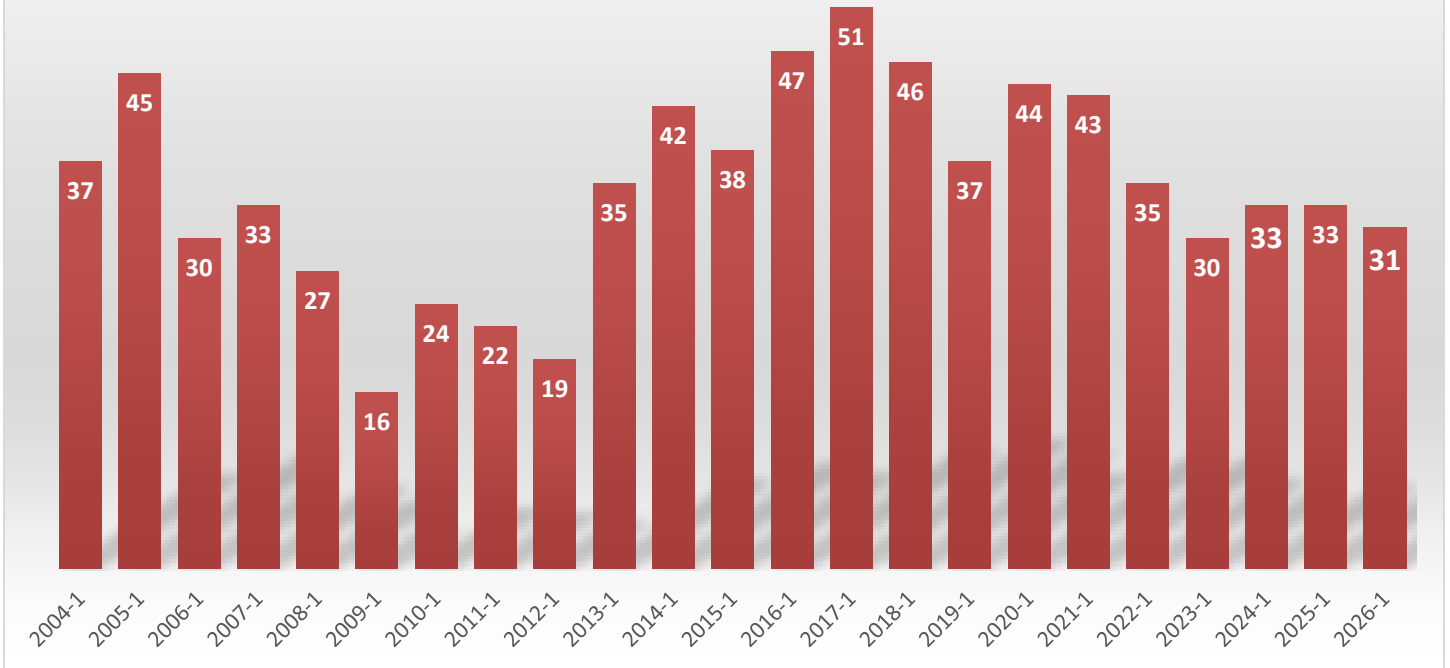


Housing inventory rises but is still historically low - The 1st quarter average of 132 homes on the market (calculated at the start of each month) is up 6% from the 124 home average this time last year. This chart is helpful in understanding just how low the inventory of 132 homes is historically.

The median asking price for our current pending sales sits at \$527K compared to the median pending sale price this time last year of \$599K. The current median price of the active inventory without a contract sits at \$650K compared to \$710K for the active inventory this time last year. Those are interesting numbers and perhaps a sign that our median sale price will fall when we look back at Q2 of 2026.

The median days on market for our current inventory sits at 39 days and the average inventory is 79 days on market, boosted by a few stubborn listings (or sellers) that have been the market for as many as 717 days.

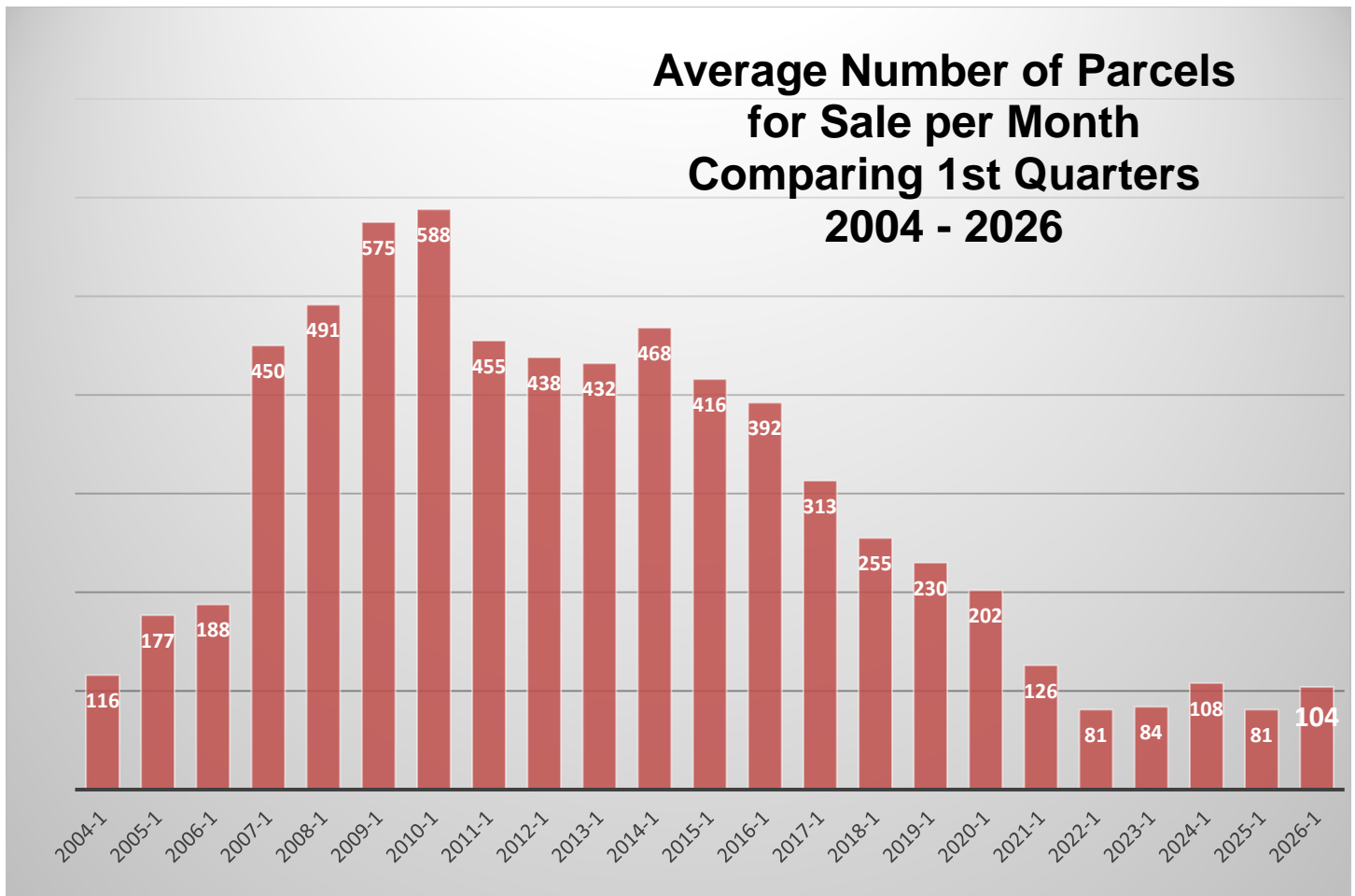
Number of Homes Sold per Month Comparing 1st Quarters Only 2004 - 2026



Number of 1st quarter sales - The average number of home sales/month over the 1st quarter was at 31 home sales/month – 93 total. That is down just slightly from the 99 homes sales in Q1 of 2025.

Median profile of the 1st quarter 2026 home sales - List price of \$590K (compared to \$570K list price in Q1 of 2025) with a sale price of \$575K, 1819 square feet, on 1 acre, single story, built in 1994, and on the market for 55 days (compare that to the median 24 days in Q1 of 2025).

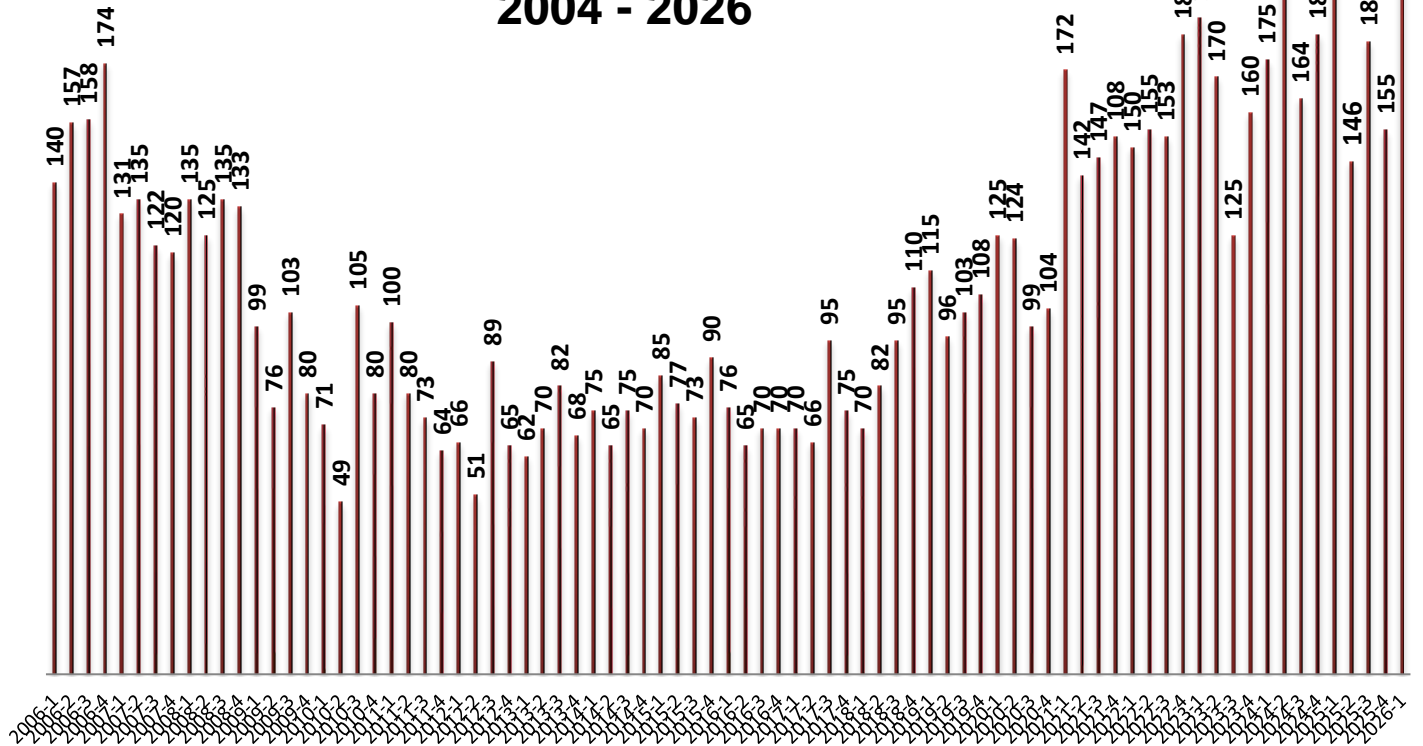
Land Report – Land Sales in the Sequim Area*



Land inventory – There were an average of 104 land parcels on the market at the beginning of the month in the 1st quarter, up from the 81 parcels for sale in Q1 of 2025 but still very low historically. Currently, of those 104 parcels on the market, 11 are pending sales. The current median asking price for those 104 parcels is \$239K compared to a \$200K median asking price this time last year.

*The Sequim area is defined generally as the Sequim School District boundaries as far as east as Discovery Bay and west to Blue Mountain Rd., excluding homes on leased land. Data is collected from the Olympic Listing Service as well as sales from group of local brokers who recently opted out of our local MLS and now belong only to the NWMLS based out of Kirkland.

Quarterly Median Sold Price of Land in Sequim in \$1,000's 2004 - 2026



Median land sale price rises - The median sale price of the 27 land sales in the 1st quarter rose to \$198K, the second highest median price for a quarter on record. It is hard to read too much into that when there are so few land sales and almost none within the city limits leaving only larger acreage to sell. The cost to build has continued to be high, which most certainly has pushed consumers towards buying existing homes.

Average Number of Parcels Sold per Month Comparing 1st Quarters Only 2004 - 2026



Number of Q1 land rises - The 27 land sales in the 1st quarter was up from the 17 sales in Q1 of 2025. The median number of days on market for those sales was 31 and the median size of those land sales was 2.4 acres. Of those sales only 3 were within the Sequim city limits.

Outlook for 2026 – We were very bullish on the real estate market heading into this year. Interest rates were coming down but more importantly, national real estate economists were pointing to a pent-up demand with buyers and a 4-year exhaustion for sellers who had been “married to their interest rates” and were finally going to move on with their lives and sell. January activity was robust and the industry was beginning to hum. The situation in Iran seems to have put the brakes on our rebound. Hopefully that is resolved soon and the rebound can commence. What we know for sure is that Sequim has all the fundamentals to outpace other regional and national markets due to our limited inventory, great weather, ample elbow room, natural beauty, limited traffic, and community-minded people.

Please call 360-460-2839 or email michael@teammcaleer.com if you have any questions. We are happy to assist you whether you need help buying or selling real estate in our beautiful area.

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