



DEDICATED TO UNLOCKING THE
power of ownership

2 Local Offices:

Richland: 490 Bradley Blvd

Kennewick: 3617 Plaza Way, Suite A

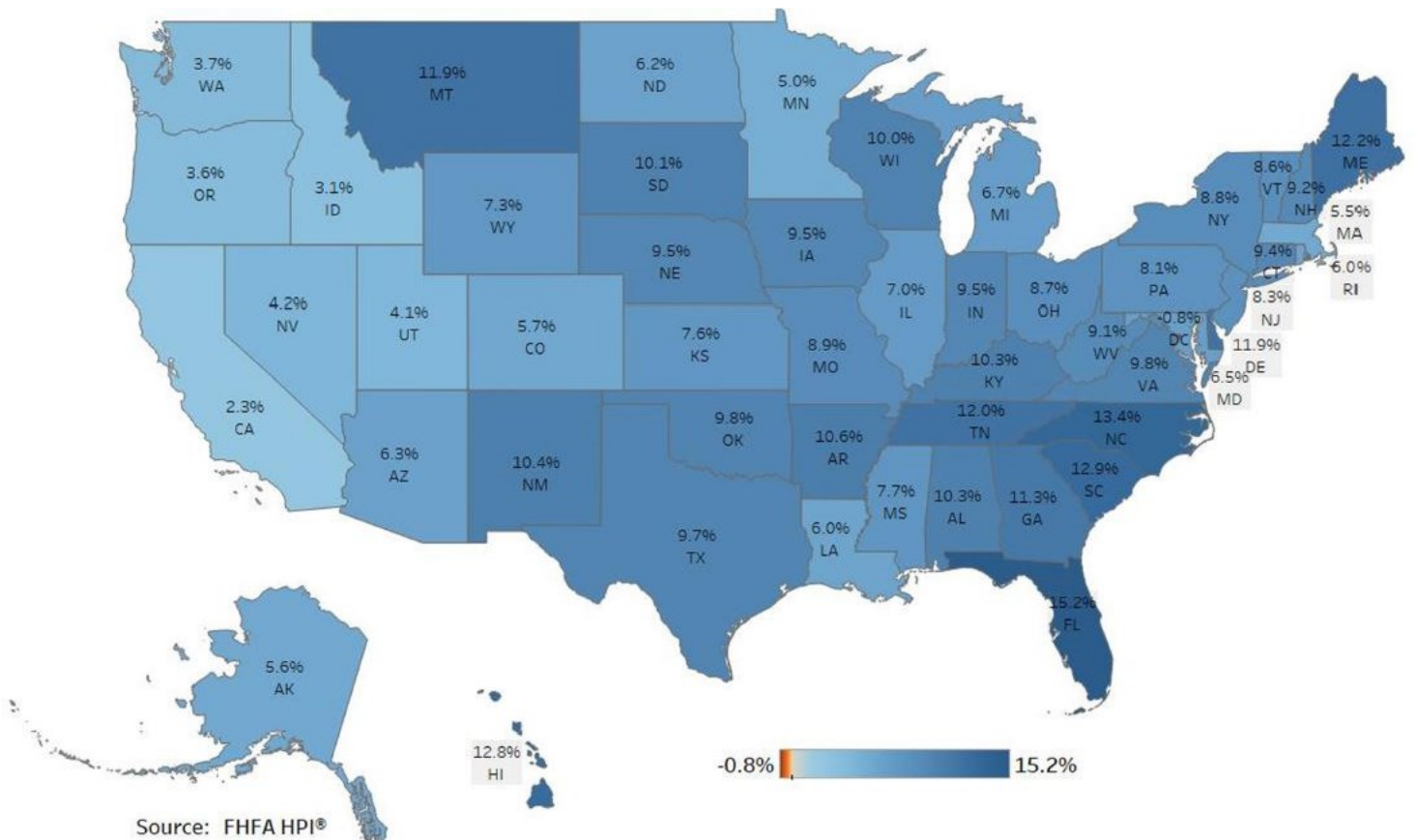


4 QUARTER PRICE CHANGE UNITED STATES 2022 QTR 4



Four-Quarter Price Change by State: Purchase-Only Index (Seasonally Adjusted)

U.S. Four-Quarter Appreciation = 8.4% 3.7% for Washington State (2021Q4-2022Q4)



Source: FHFA HPI®



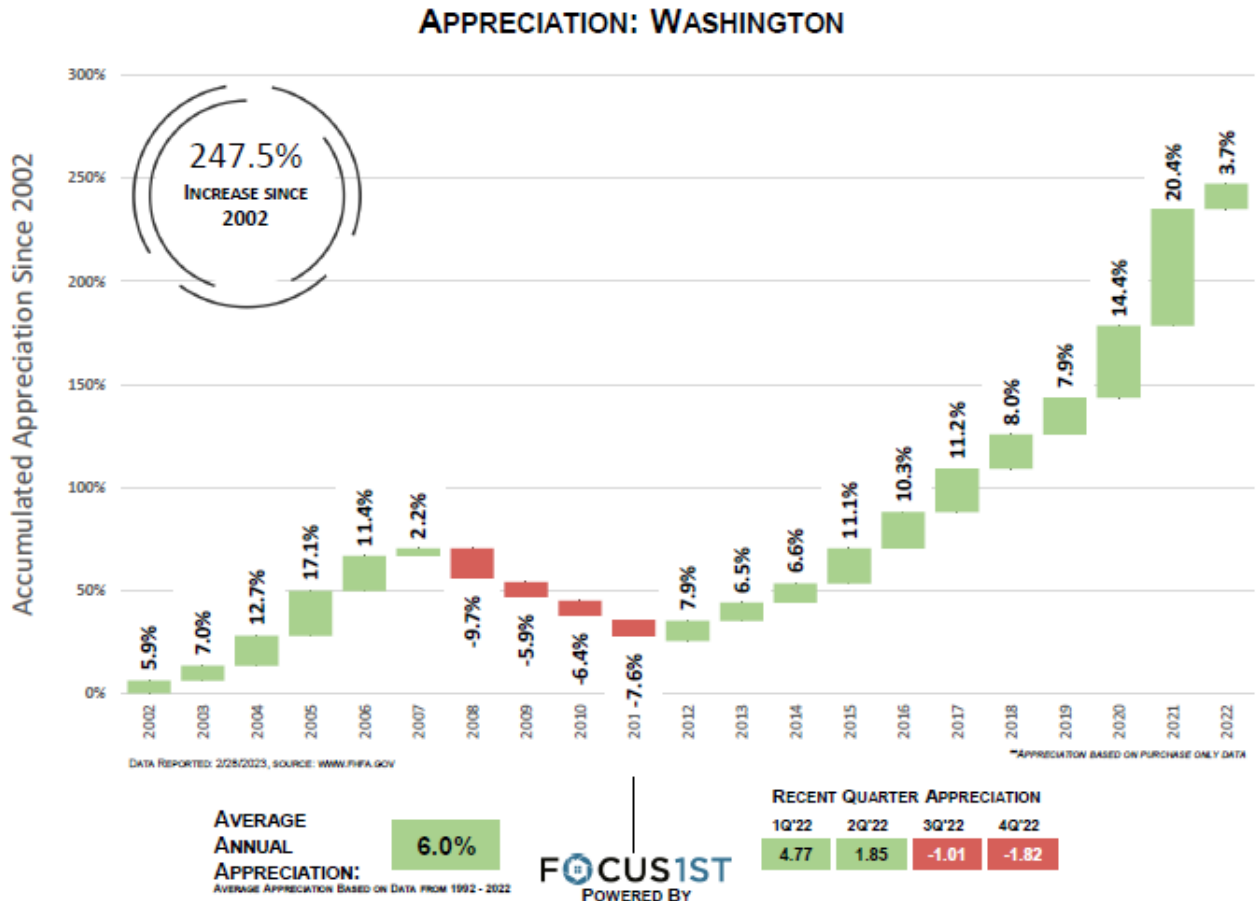
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4 QUARTER APPRECIATION WASHINGTON 2022 QTR 4



Four-Quarter Accumulated Appreciation Since 2002

Annual Average Appreciation = 6.0%



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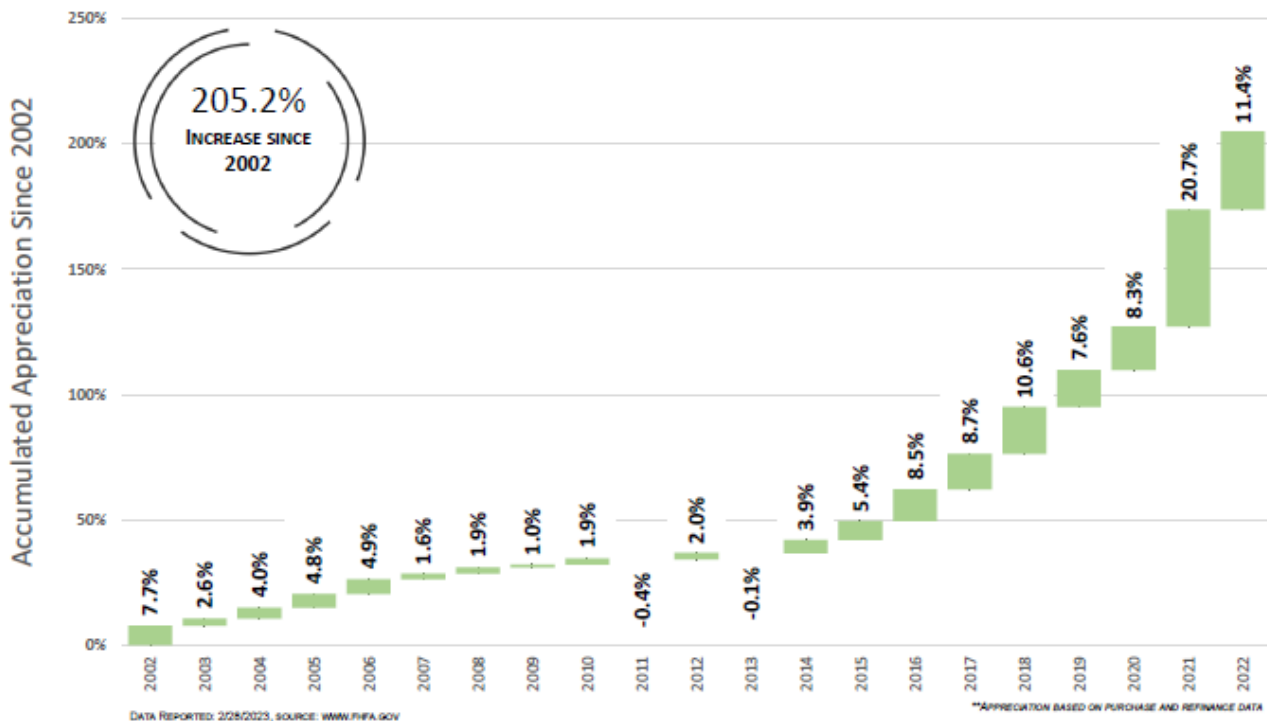
ANNUAL APPRECIATION RATE 2022 TRI-CITIES QTR 4



Four-Quarter Accumulated Appreciation Since 2002

Annual Average Appreciation = 4.7%

APPRECIATION: KENNEWICK-RICHLAND, WA



AVERAGE ANNUAL APPRECIATION:
AVERAGE APPRECIATION BASED ON DATA FROM 1980 - 2022

4.7%



RECENT QUARTER APPRECIATION

1Q'22	2Q'22	3Q'22	4Q'22
4.71	4.68	2.77	-1.23



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TRI-CITIES 10-YEAR SALES COMPARISON



10 Year Tri-City Residential Comparison

January 01, 2013 to December 31, 2022

YEAR	Total Sold	New	Re-Sale	% New	<300K Re-Sale	>301K Re-Sale	%>301K Re-Sale	<300K New	>301K New	%>301K New
2022	3942	782	3160	20%	482	2678	68%	6	776	20%
2021	6034	1282	4752	26%	1462	3290	55%	170	1112	18%
2020	4974	1294	3680	24%	1656	2024	41%	293	1001	20%
2019	4511	1077	3434	24%	2001	1433	32%	270	802	18%
2018	4394	919	3475	21%	2619	1773	40%	230	687	16%
2017	4372	962	3410	22%	2597	812	19%	408	552	13%
2016	4377	898	3479	21%	2877	600	14%	461	432	10%
2015	4127	778	3349	19%	2893	455	11%	486	292	7%
2014	3486	716	2770	21%	2465	301	9%	464	251	7%
2013	3383	821	2562	24%	2270	258	8%	585	236	7%
Total	43,600	9,529	34,071	22%	21,322	13,624	31%	3,373	6,141	14%
AVG/ Yr	4,303	953	3,407	22%	2,132	1,362	29%	337	614	14%



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MARCH 2022 - MARCH 2023 SALES ACTIVITY



City	# of Sales	Population
Kennewick	1,401	85,320
Pasco	922	80,180
Richland	1,160	62,220
West Richland	308	17,410

YEAR TO DATE— March 2023

YEARLY AVERAGE SALES PRICE

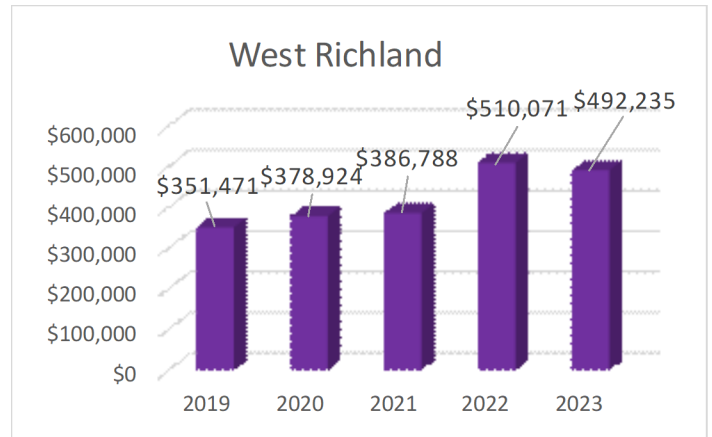
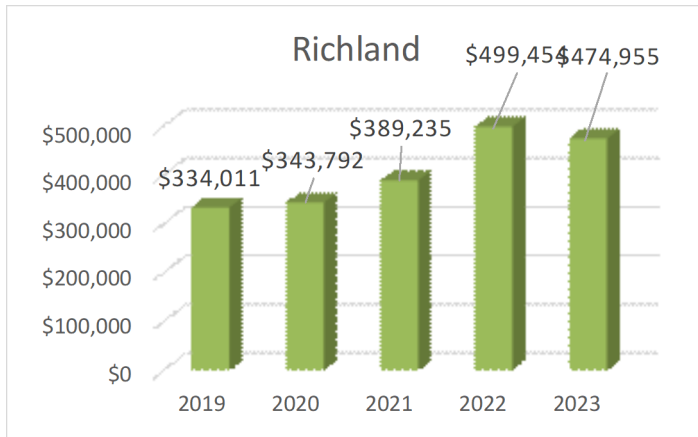
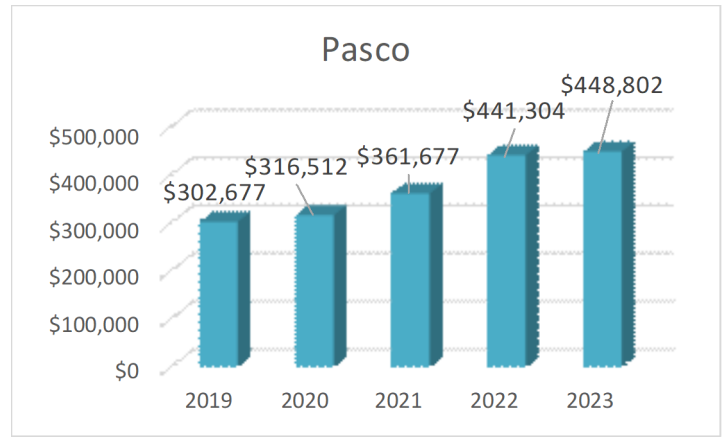
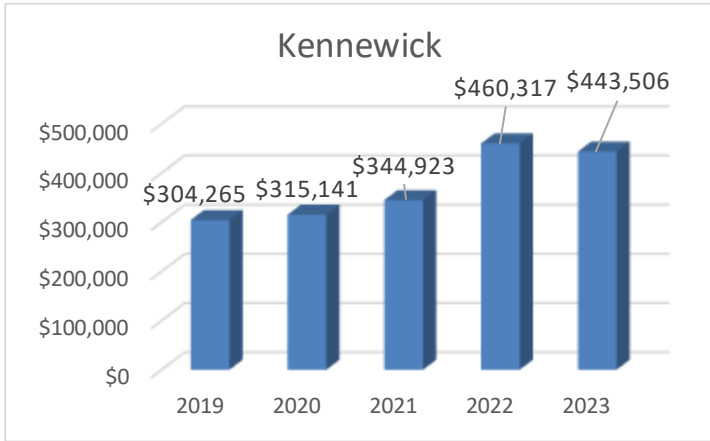
(Areas include: Pasco, Kennewick, Richland, West Richland, Benton City, Burbank, Finley)

Year	Price
2023	\$ 455,273
2022	\$ 469,225
2021	\$ 364,535
2020	\$ 325,401



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YEAR TO DATE - MARCH 2023 RESIDENTIAL SNAPSHOT



AVERAGE PRICES

	Kennewick	Pasco	Richland	West Richland
2019	\$304,265	\$302,677	\$334,011	\$351,471
2020	\$315,141	\$316,512	\$343,792	\$378,924
2021	\$344,923	\$361,677	\$389,235	\$386,788
2022	\$460,317	\$441,304	\$499,454	\$510,071
2023	\$443,506	\$448,802	\$474,955	\$492,235



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COMPARING YEARS 2022 & 2023 RESIDENTIAL MARKET



LOCATION	YEAR TO DATE 2023 Closed Sales thru MAR			YEAR TO DATE 2022 Closed Sales thru MAR			PRICE CHANGE %
	Number of Homes	Median Sales Price	Average Market Time	Number of Homes	Median Sales Price	Average Market Time	
KENNEWICK	230	\$406,250	47	365	\$415,000	26	-2.1%
Central	17	\$299,000	44	30	\$332,450	29	-10.1%
East	9	\$395,000	42	16	\$323,950	19	21.9%
Southeast	20	\$414,950	38	33	\$450,000	32	-7.8%
Southwest	21	\$569,900	83	42	\$513,900	31	10.9%
West	41	\$395,000	42	67	\$445,000	31	-11.2%
PASCO	168	\$401,190	46	206	\$420,000	27	-4.5%
Central	5	\$290,000	39	10	\$304,000	29	-4.6%
East	8	\$379,900	53	6	\$248,500	3	52.9%
North	2	\$854,021	59	4	\$422,500	16	102.1%
West	79	\$435,000	48	85	\$455,000	39	-4.4%
RICHLAND	174	\$475,950	61	259	\$486,265	28	-2.1%
Central	15	\$340,000	37	15	\$355,100	12	-4.3%
*North	14	\$318,000	28	20	\$332,500	13	-4.4%
South	56	\$560,000	72	113	\$560,000	36	0.0%
Horn Rapids	13	\$559,900	58	17	\$585,000	51	-4.3%
WEST RICHLAND	39	\$442,000	40	84	\$499,500	31	-11.5%
*Does not include Horn Rapids							



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NEW CONSTRUCTION VS RESALE
SOLD YEAR TO DATE – March



NEW CONSTRUCTION HOMES

CITY	NEW CONSTRUCTION # OF HOMES	AVERAGE SOLD PRICE
Kennewick	38	\$572,652
Pasco	43	\$562,035
Richland	48	\$639,314
West Richland	3	\$953,103

RE-SALE HOMES

CITY	RE-SALE # OF HOMES	AVERAGE SOLD PRICE
Kennewick	192	\$417,352
Pasco	125	\$409,849
Richland	126	\$412,342
West Richland	36	\$455,330

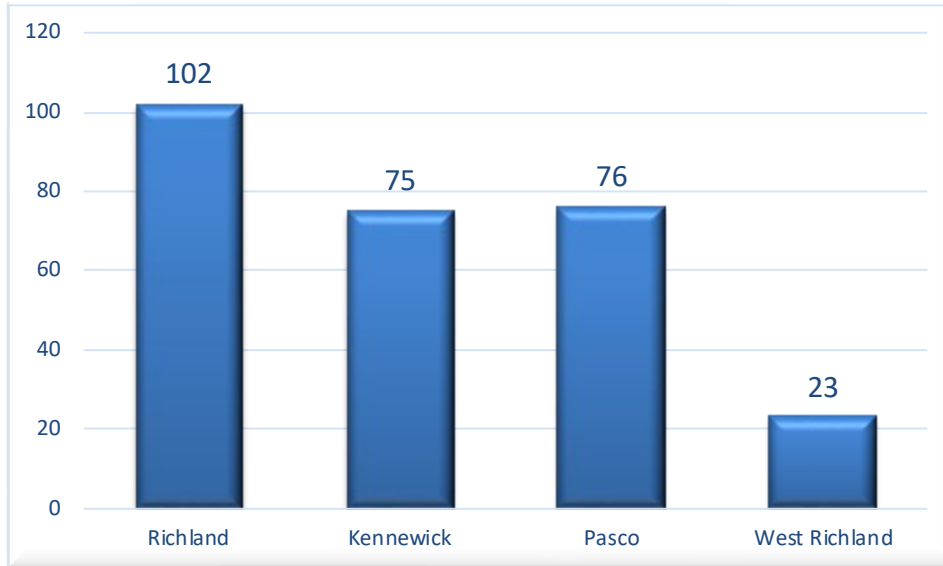


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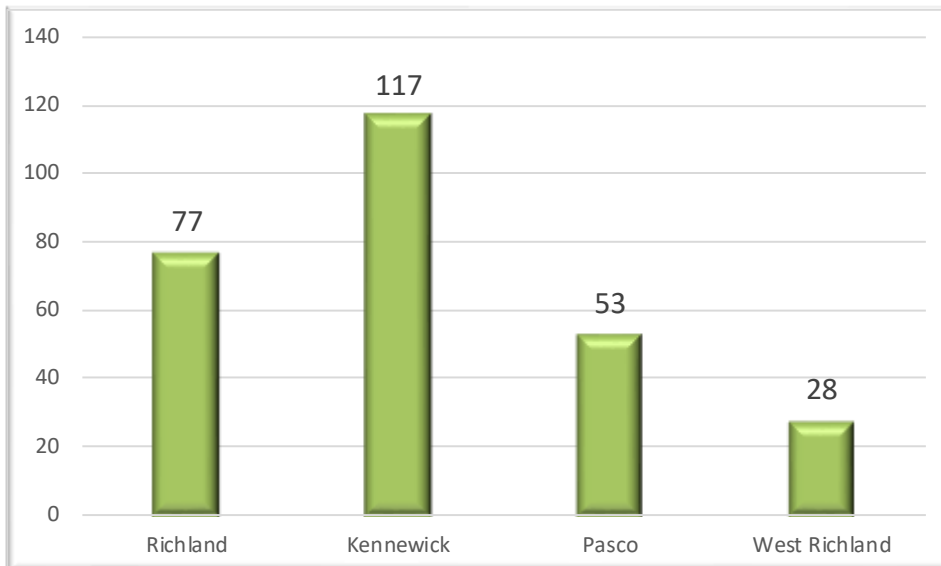
CURRENT – March 2023 LISTING INVENTORY



NEW CONSTRUCTION



RE-SALE (EXISTING HOMES)



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RE-SALE & NEW CONSTRUCTION MONTHLY INVENTORY



Market Activity for WEST RICHLAND												
	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
New Listings	24	15	10	14	18	27	1	0	4	3	5	8
All Listings	32	26	24	28	33	27	23	23	21	24	27	23
U/C	13	15	4	13	6	17	0	1	0	1	0	2
Months of Inventory	3.5	2.7	7	3.1	6.5	2.6	23.0	24.0	21.0	25.0	27.0	12.5
SOLD	16	16	15	11	10	15	1	0	2	0	2	1
Market Activity for RICHLAND												
New Listings	75	40	25	45	80	73	21	22	7	17	16	14
All Listings	124	90	69	61	80	80	138	144	136	129	117	102
U/C	30	36	15	36	36	58	4	4	7	15	12	17
Months of Inventory	5.1	3.5	5.6	2.7	3.2	2.4	36.0	37.0	20.4	9.6	10.8	7.0
SOLD	63	37	51	33	32	61	16	11	7	8	19	21
Market Activity for KENNEWICK												
New Listings	111	61	46	84	74	98	5	11	8	19	32	33
All Listings	170	145	132	127	101	116	65	65	62	73	70	75
U/C	56	41	36	58	62	59	1	4	4	3	29	28
Months of Inventory	4.0	4.5	4.7	3.2	2.6	3.0	66.0	17.3	16.5	25.3	3.4	3.7
SOLD	86	75	51	47	60	85	3	5	11	15	11	12
Market Activity for PASCO												
New Listings	76	60	18	35	42	59	10	18	6	13	21	33
All Listings	116	108	84	67	59	55	63	67	63	59	66	76
U/C	39	32	24	34	34	43	5	6	5	11	15	19
Months of Inventory	4.0	4.4	4.5	3.0	2.7	2.3	13.6	12.2	13.6	6.4	5.4	5.0
SOLD	65	50	35	41	31	53	12	13	7	14	14	14

What is a Buyer's Market?

High inventory in relation to number of buyers.
 Good inventory selection for buyers.
 Sales are low in relation to number of listings = Buyer's Market
 Months of Inventory

What is a Seller's Market?

Low inventory in relation to the number of buyers.
 Poor inventory selection for buyers.
 Sales are high with quick market time = Seller's Market

0-3 Sellers Advantage

3 to 6 Balanced Market

6+ Buyer's Market



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Year to Date — March 2023
DAYS ON MARKET



CITY	NEIGHBORHOOD	DAYS ON MARKET
KENNEWICK	CENTRAL	44
	EAST	42
	SOUTHEAST	38
	SOUTHWEST	83
	WEST	42
PASCO	CENTRAL	39
	EAST	53
	NORTH	59
	WEST	48
RICHLAND	CENTRAL	37
	*NORTH	28
	SOUTH	72
	HORN RAPIDS	58
WEST RICHLAND		40



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MARCH 2023
ACTIVE LISTINGS



	ACTIVE
\$0 - \$99,999	8
\$100,000 - \$199,999	22
\$200,000 - \$299,999	24
\$300,000 - \$324,999	6
\$325,000 - \$349,999	15
\$350,000 - \$374,999	13
\$375,000 - \$399,999	27
\$400,000 - \$424,999	15
\$425,000 - \$449,999	35
\$450,000 - \$474,999	24
\$475,000 - \$499,999	28
\$500,000 - \$524,999	23
\$525,000 - \$549,999	41
\$550,000 - \$574,999	43
\$575,000 - \$599,999	33
\$600,000 - \$649,999	52
\$650,000 - \$699,999	43
\$700,000 - \$749,999	22
\$750,000 - \$799,999	13
\$800,000 - \$849,999	17
\$850,000 - \$899,999	15
\$900,000 - \$999,999	31
\$1,000,000 +	31



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MARCH 2023

PENDING SALES



	PENDING
\$0 - \$99,999	10
\$100,000 - \$199,999	4
\$200,000 - \$299,999	37
\$300,000 - \$324,999	9
\$325,000 - \$349,999	13
\$350,000 - \$374,999	20
\$375,000 - \$399,999	19
\$400,000 - \$424,999	22
\$425,000 - \$449,999	21
\$450,000 - \$474,999	10
\$475,000 - \$499,999	24
\$500,000 - \$524,999	8
\$525,000 - \$549,999	13
\$550,000 - \$574,999	7
\$575,000 - \$599,999	9
\$600,000 - \$649,999	13
\$650,000 - \$699,999	4
\$700,000 - \$749,999	4
\$750,000 - \$799,999	2
\$800,000 - \$849,999	1
\$850,000 - \$899,999	4
\$900,000 - \$999,999	0
\$1,000,000 +	3



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MARCH 2023
CLOSED SALES



	CLOSED
\$0 - \$99,999	5
\$100,000 - \$199,999	7
\$200,000 - \$299,999	27
\$300,000 - \$324,999	11
\$325,000 - \$349,999	24
\$350,000 - \$374,999	24
\$375,000 - \$399,999	29
\$400,000 - \$424,999	19
\$425,000 - \$449,999	15
\$450,000 - \$474,999	12
\$475,000 - \$499,999	14
\$500,000 - \$524,999	8
\$525,000 - \$549,999	7
\$550,000 - \$574,999	13
\$575,000 - \$599,999	8
\$600,000 - \$649,999	15
\$650,000 - \$699,999	13
\$700,000 - \$749,999	10
\$750,000 - \$799,999	6
\$800,000 - \$849,999	4
\$850,000 - \$899,999	3
\$900,000 - \$999,999	2
\$1,000,000 +	2



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