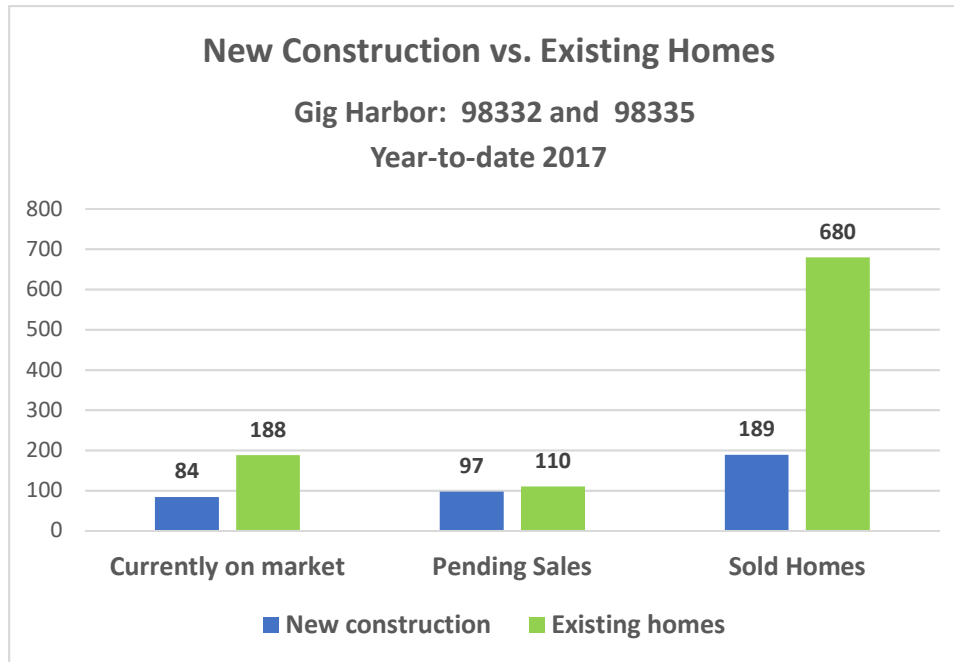


# Do you know how new construction is impacting the Gig Harbor real estate market?



We know there's a lot of building going on in Gig Harbor – and not just in North Gig Harbor, although that's where the majority is taking place. But how is that impacting our real estate market?

New construction represents 31% of our currently listed homes, 47% of pending sales, but not quite 22% of this year's sales. This tells me there is still a big demand for new construction in Gig Harbor that the builders are not able to keep up with, although they're trying. As well as several large developments, new little neighborhoods are popping up all over Gig Harbor and will continue to do so as long as there is vacant land upon which to build.

Next week, I'll continue with the pricing impact of these new homes.