

SEATTLE

# QUARTERLY MARKET UPDATE

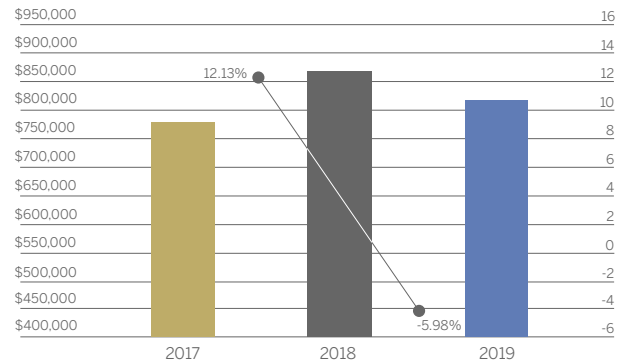
Q2 APRIL–JUNE 2019

The **second quarter of 2019 saw a similar decline in Seattle single-family median home prices to what we outlined in our first quarter report**, with year-over-year values down 7% in Q1-2019 and 6% in Q2-2019. The **median sales price fell from \$869,000 in Q2-2018 to \$817,000 in Q2-2019**. It is thus expected that the **average price per square foot also declined**, from \$493.18 in Q2-2018 to \$461.54 in Q2-2019.

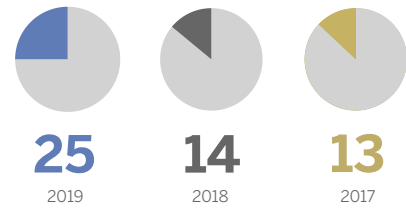
After a markedly higher market time of 47 average cumulative days on market in the first quarter of 2019, **homes sold with more speed in the second quarter of the year, spending an average of 25 days on the market**. Though this represented the lowest market time we've seen in Seattle in 2019, the figure was significantly longer than the second quarter of 2018, with homes selling in just two weeks.

**\$817K**

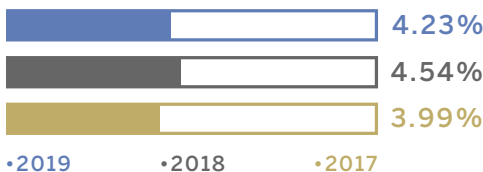
**MEDIAN SALES PRICE**  
Single-Family Homes Q2-2019



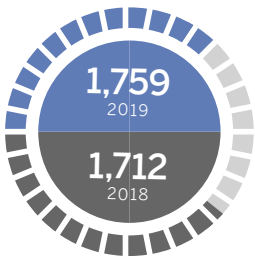
**MEDIAN SALES PRICE**  
Q2 2017–2019



**AVERAGE DAYS ON MARKET**  
Q2 2019–2017



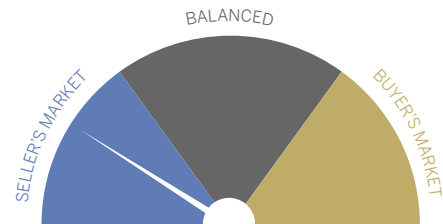
**INTEREST RATES**  
30-year fixed rate for conventional mortgage loan



**HOMES SOLD**  
Q2-2019 vs. Q2-2018  
↑(2.75%)

**AVERAGE PRICE PER SQ. FT.**  
Q2-2019 vs. Q2-2018  
↓(-6.42%)

2019	\$461
2018	\$493



**STATE OF THE MARKET**  
1.8 months of inventory  
(Based on Q2 housing inventory.  
Seller's Market = 0 to 3 months inventory,  
Balanced Market = 3 to 6 months inventory,  
Buyer's Market = 6+ months inventory.)