

EASTSIDE

# QUARTERLY MARKET UPDATE

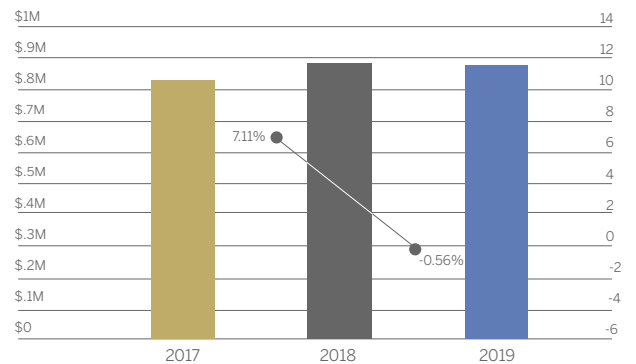
Q3 JULY – SEPTEMBER 2019

Home prices on the Eastside remained relatively unchanged from the third quarter of 2018 to the third quarter of 2019, at \$890,000 and \$885,000, respectively. **September** was a particularly notable month for single-family home sales on the Eastside, with a **spike in median sales price** from \$860,000 in 2018 to \$869,000 in 2019.

The **number of homes for sale** on the Eastside **decreased by over 20% from Q3-2018 to Q3-2019**: from 1,398 to 1,103, affording buyers fewer options than they saw in previous quarters this year. Despite less homes offered for sale, **buyers benefited from a healthy supply of inventory** (at 2.5 months) and didn't feel the pressure to make a quick decision, as it took an **average of about 5 weeks for a home to sell**.

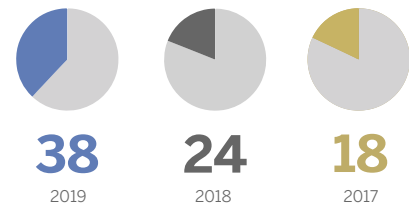
## \$885K MEDIAN SALES PRICE

Single-Family Homes Q3-2019



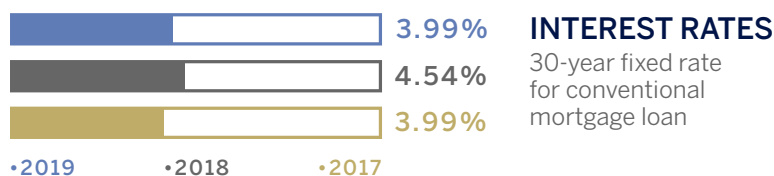
## MEDIAN SALES PRICE

Q3 2017–2019



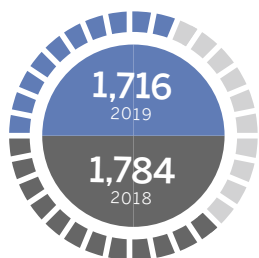
## AVERAGE DAYS ON MARKET

Q3 2019–2017



## INTEREST RATES

30-year fixed rate for conventional mortgage loan



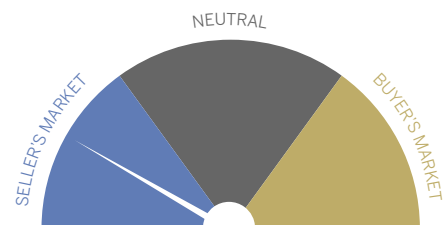
## HOMES SOLD

Q3-2019 vs. Q3-2018  
↓(-3.81%)



## AVERAGE PRICE PER SQ. FT.

Q3-2019 vs. Q3-2018  
↓(-1.29%)



## STATE OF THE MARKET

2.5 months of inventory  
(Based on Q3 housing inventory.  
Seller's Market = 0 to 3 months inventory,  
Neutral Market = 3 to 6 months inventory,  
Buyer's Market = 6+ months inventory.)