

Realogics

Sotheby's

INTERNATIONAL REALTY

SEATTLE
CONDOMINIUMS

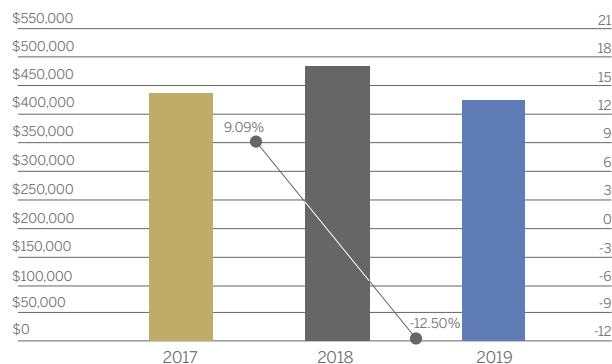
QUARTERLY MARKET UPDATE

Q3 JULY – SEPTEMBER 2019

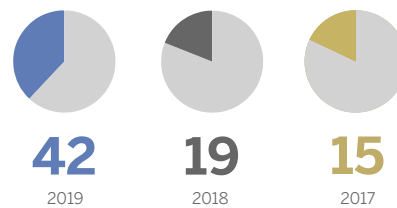
The **higher levels of inventory in the Seattle condominium market** that we reported in the first and second quarters of 2019 continued into the third, **with 3.6 months of inventory**. This indicates neutral market conditions for buyers and sellers, which have not been felt in the market's recent past. With more options, homebuyers continued to take time before making a purchase, as **condominiums spent an average of about 6 weeks on the market**.

As was the case in the Seattle single-family data, **the condo market felt the impact of an inventory surge** with a year-over-year decline in median home prices, from \$480,000 to \$420,000. The average price per square foot was down by a slightly less 3.42% from Q3-2018 to Q3-2019, at \$584.61 and \$564.63, respectively.

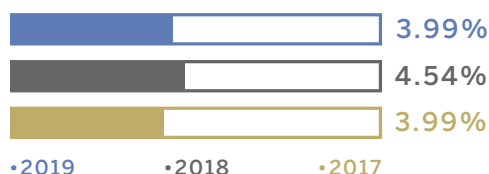
\$420K MEDIAN SALES PRICE Condominiums Q3-2019



MEDIAN SALES PRICE Q3 2017–2019

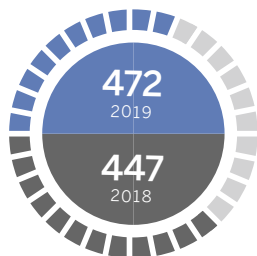


AVERAGE DAYS ON MARKET Q3 2019–2017



INTEREST RATES

30-year fixed rate for conventional mortgage loan



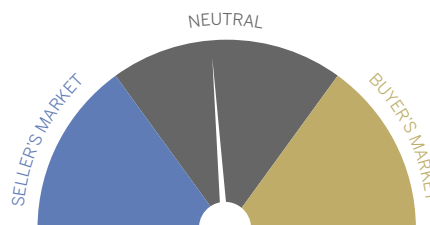
HOMES SOLD

Q3-2019 vs. Q3-2018
↑(5.59%)



AVERAGE PRICE PER SQ. FT.

Q3-2019 vs. Q3-2018
↓(-3.42%)



STATE OF THE MARKET

3.6 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.)